

# Terms of Business

## I. Introduction

I.1. These Terms of Business, together with the Appendices and Schedules and any accompanying documents (including the Account Opening Letter, Risk Disclosure Statement, Notice Letter, Conduct of Business, Terms of Use of the Online Facility provided on the Website, the PDPO Notice, and any agreements amending or supplementing these Terms of Business which you (the "Client" or "you") and XHK Limited ("XHK", "we" or "us") may enter into) and any applicable documentation completed and/or supplied by you in order to open and maintain the account and/or as expressly stated by us to form part of the Agreement, as amended from time to time (referred to as the or this "Agreement"), constitute an agreement between you and XHK. The Agreement includes the following Appendices: the Glossary, the Best Execution Policy and all Schedules (if any) to these Terms of Business, and these Appendices and Schedules, as may be amended from time to time, form an integral part of the Agreement.

The Agreement sets out the terms and conditions that apply to the opening and operation of an account with and the provision of brokerage services by XHK, involving the provision of the investment

# 业务条款

## I. 前言

I.1. 本业务条款连同附录、附表以及任何随附文件（包括开户函、风险披露声明、通知函、商业准则、网站提供的在线设施使用条款、PDPO通知、以及您（“客户”或“您”）与XHK Limited（“XHK”、“本公司”、“我们”）可能达成的本业务条款的修订或补充协议、您为开立和维持账户填写及/或提供的、及/或本公司明确声明构成协议（经不时修订，称为本“协议”）一部分的适用文件，构成您与XHK之间的协议。本协议包含下列附录：词汇表、最佳执行政策及本业务条款的全部附表（如有）；这些附录和附表可不时修订，构成本协议的组成部分。

本协议载列适用于在XHK开立和操作账户及XHK提供与第2.2条所列投资服务相关的经纪服务的条款及条件。因此，强烈建议您仔细阅读本业务条款及构成本协议一部分的其他文件。

本业务条款就XHK与其客户之间关系的重要方面予以规定。若您对本业务条款的任何方面有不理解之处或者您需要进一步的资料，您应通过以下联系方式联系XHK：

**XHK Limited,**  
香港中环皇后大道中  
2号长江集团中心20楼2001室  
电话：+852 2381 2899  
电子邮箱：[info@xhk.asia](mailto:info@xhk.asia)

services as listed in Clause 2.2. It is, therefore, very much in your interests to read these Terms of Business and the other documents forming part of the Agreement carefully.

These Terms of Business set out important aspects of the relationship between XHK and its clients. If there is any aspect of these Terms of Business that you do not understand or where you require further information you should contact XHK at the address below:

**XHK Limited,**

Unit 2001, 20/F Cheung Kong Center,  
2 Queen's Road Central, Hong Kong  
Telephone: +852 2381 2899  
E-mail: [info@xhk.asia](mailto:info@xhk.asia)

1.2. You are offered to accept these Terms of Business electronically via internet in a specially designed secure customer area on the XHK Website ([www.xhk.asia](http://www.xhk.asia)). By completing the XHK New Customer Online Application you are accepting these Terms of Business, which will become legally binding and shall take effect if and when these Terms of Business are accepted by XHK. Please discontinue the XHK New Customer Online Application immediately if you do not agree to these Terms of Business or you are not a true beneficial owner of the applicant, or you do not have signatory rights on behalf of the applicant.

1.2. 我们在XHK的网站([www.xhk.asia](http://www.xhk.asia))专门设计的安全客户专区为您提供本业务条款的电子版, 您可选择在网上接受本业务条款。填写XHK新客户线上申请表, 即表示您接受本业务条款; 在XHK接受本业务条款后, 本业务条款将具有法律约束力并生效。若您不同意本业务条款, 或者您并非申请人的真正实益拥有人, 或者您并无代表申请人签字的权利, 则请您立即停止填写XHK新客户线上申请表。

## 2. General information

- 2.1. Company details: XHK Limited is a company established under the laws of Hong Kong. It is registered with the Companies Registry in Hong Kong with company registration number 68841937 and with principal place of business at Unit 2001, 20/F Cheung Kong Center, 2 Queen's Road Central, Hong Kong.
- 2.2. XHK's licence: XHK is licensed by the Securities and Futures Commission (the "SFC") under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO") to carry out type 1 (dealing in securities) and type 2 (dealing in futures contracts) regulated activities (CE number: BNN565) including the following services:
- (i) reception and transmission of orders in relation to the Instruments listed below;
  - (ii) execution of orders on behalf of other persons, in relation to units in collective investment schemes; and
  - (iii) acting as nominee holder of Instruments, or of the assets represented by or otherwise connected with the Instruments listed below, where XHK is doing so as part of providing any investment service
- (herein referred to as "Services").

The Services referred to in points (i) and (iii) may be provided by XHK in relation to the

## 2. 一般信息

- 2.1. 公司详情：XHK Limited是根据香港法律成立的有限公司。本公司经香港公司注册处注册，注册编号：68841937，主要营业地址：香港中环皇后大道中2号长江集团中心20楼2001室。
- 2.2. XHK的牌照：XHK获香港证券及期货事务监察委员会（“香港证监会”）根据《证券及期货条例》（香港法例第576章）（“证券及期货条例”）发牌，获准从事第1类（证券交易）和第2类（期货合约交易）受规管活动（中央编号：BNN565），包括下列服务：
- (i) 接收和传送与下列工具相关的交易指示；
  - (ii) 为他人执行与集体投资计划的份额相关的交易指示；及
  - (iii) 作为工具、或下面所列工具所代表或有其他联系的资产的代名持有人，此时XHK作为代名持有人是提供任何投资服务（以下称为“服务”）的组成部分。
- 针对《证券及期货条例》在“证券”和“期货合约”中定义的下列工具，XHK可提供“第(i)和(iii)款所述的服务：
- (a) 任何团体（不论是否属法团）或政府或市政府当局的或由它发行的股份、股额、债权证、债权股额、基金、债券或票据；
  - (b) 在该等股份、股额、债权证、债权股额、基金、债券或票据中的或关乎该等股份、股额、债权证、债权股额、基金、债

following instruments within the meaning of "securities" and "futures contracts" under the SFO:

- (a) shares, stocks, debentures, loan stocks, funds, bonds or notes of, or issued by, a body, whether incorporated or unincorporated, or a government or municipal government authority;
- (b) rights, options or interests (whether described as units or otherwise) in, or in respect of, such shares, stocks, debentures, loan stocks, funds, bonds or notes;
- (c) certificates of interest or participation in, temporary or interim certificates for, receipts for, or warrants to subscribe for or purchase, such shares, stocks, debentures, loan stocks, funds, bonds or notes;
- (d) interests in any collective investment scheme;
- (e) interests, rights or property, whether in the form of an instrument or otherwise, commonly known as securities;
- (f) interests, rights or property which is interests, rights or property, or is of a class or description of interests, rights or property, prescribed by notice under section 392 of the SFO as being regarded as securities in accordance with the terms of the notice;

券或票据的权利、期权或权益(不论以单位或其他方式描述);

- (c) 该等股份、股额、债权证、债权股额、基金、债券或票据的权益证明书、参与证明书、临时证明书、中期证明书、收据,或认购或购买该等项目的权证;
- (d) 任何集体投资计划中的权益;
- (e) 通常称为证券的权益、权利或财产,不论属文书或其他形式;
- (f) 《证券及期货条例》第392条提述的公告订明为按照该公告的条款不视为证券的权益、权利或财产,或属于如此订明为如此不视为证券的类别或种类的权益、权利或财产;
- (g) 不属于上述(a)到(f)段任何一段所述的结构产品,但就该产品发出载有请公众作出《证券及期货条例》第103(1)(a)条所提述的作为的邀请(或属该等邀请)的广告、邀请或文件,已根据《证券及期货条例》第105(1)条获得认可,或须获得此等认可;
- (h) 根据期货市场的规则或惯例订立的合约,或该等合约的期权;及
- (i) 《证券及期货条例》第392条提述的公告订明为按照该公告的条款视为期货合约的权益、权利或财产,或属于如此订明为如此视为期货合约的类别或种类的权益、权利或财产

(以下称为“工具”)。

- (g) a structured product that does not come within any of paragraphs (a) to (f) above but in respect of which the issue of any advertisement, invitation or document that is or contains an invitation to the public to do any act referred to in section 103(l)(a) of the SFO is authorized, or required to be authorized, under section 105(l) of the SFO;
- (h) a contract or an option on a contract made under the rules or conventions of a futures market; and
- (i) interests, rights or property which is interests, rights or property, or is of a class or description of interests, rights or property, prescribed by notice under section 392 of the SFO as being regarded as futures contracts in accordance with the terms of the notice
- (herein referred to as "Instruments").

2.3. Information on website: The Website at [www.xhk.asia](http://www.xhk.asia) contains further details about XHK, its services and other information, relevant to this Agreement. In the event of conflict between this Agreement and the Website, this Agreement will prevail.

2.4. Your capacity: You will enter into Orders, Contracts and Transactions as principal, unless otherwise agreed in writing by XHK.

2.5. Commencement: By completing the XHK New Customer Online Application you are accepting the Agreement and the

2.3. 网站资料：[www.xhk.asia](http://www.xhk.asia) 网站包含关于XHK及其服务、以及与本协议相关的其他资料。如果本协议与网站内容有任何冲突，则以本协议为准。

2.4. 您的权限：您可作为委托人达成交易指示、合约和交易，除非XHK另行书面约定。

2.5. 生效日期：填妥XHK新客户线上申请表，即表示您接受本协议条款；而在本公司（酌情）接受本协议后，本协议即生效。本公司将通过电子邮件向您发送开户函，告知本公司接受协议。在根据本协议的规定终止前，本协议一直有效。

2.6. 开户：在XHK接受您的开户申请后，本公司将以您的名义开立并维持账户，以便签订合同、发出交易指示和参与交易以及根据本协议提供服务。在您首次开户之后，本公司可按照您的要求酌情开立和操作一个或多个附加账户或子账户，且倘若本公司同意开立任何附加账户或子账户，任何该等账户或子账户及就此提供的任何服务均须遵守本协议的规定。

2.7. 附加条款及条件：本协议可在XHK不时指示的现有或未来条款及条件之外予以补充（“附加协议”）。若本协议与附加协议的条文存在任何冲突，应以附加协议的条款为准。在遵守上述规定的前提下，本协议取代XHK此前就相同的事项达成的协议。您确认，您未依赖本协议未明确载列的任何陈述或者受本协议未明确载列的任何陈述诱导而订立本协议。

2.8. 信息的准确性：您有义务确保您向本公司提供的资料均为准确的和最新的资料。如果之前所提交予本公司的信息、数据或文件

Agreement will enter into effect if and when it is accepted by us (at our discretion). We will notify our acceptance of the Agreement by sending you an Account Opening Letter by e-mail. The Agreement will remain in force until it is terminated as provided herein.

2.6. Account opening: Upon acceptance by XHK of your application to open an Account, we will open and maintain the Account in your name for the purpose of entering into Contracts, placing Orders and engaging in Transactions and to provide the Services in accordance with this Agreement. Once you have opened your first Account, we may accept, at our discretion, to open and operate one or more additional Accounts or sub-accounts upon your request, and if we agree to open any additional Account or sub-account, any such Account or sub-account and any Services provided in relation to the same will be subject to this Agreement.

2.7. Additional terms and conditions:

This Agreement shall apply in addition to, and may be supplemented by, any existing or future terms and conditions indicated by XHK from time to time ("Additional Agreement(s)"). In the event of any conflict between the provisions of this Agreement and the Additional Agreement(s), the terms of the Additional Agreement(s) shall prevail. Subject to the above, this Agreement supersedes any previous agreement between XHK on the same subject matter. You acknowledge that you have not relied on or been induced to enter into this Agreement

(如个人身份数据、联系方式、所有权或控制结构、代表及其个人身份数据的变更等) 发生任何变更, 以及您此前所提供的资料发生任何相关的更新及/或变更, 您须在您获知需要报告的变更/事件后三十(30)日内告知XHK。

倘若您的最终所有者(定义见AMLO)发生任何变更, 您承诺在您获知该变更后立即通知XHK。

倘若XHK的名称、地址、香港证监会持牌状况或其中央编号发生任何重大变更, XHK也将会向您发出通知。

如果您未能根据第 2.8 条或第 21.19 条条款及条件提供有关所有权、控制结构、您的最终所有者(定义见《反洗钱法》)、代表或任何其他重要文件或信息, XHK有权根据第 5.1 条条款及条件向你收取额外的费用, 以及根据本协议的条款采取任何其他行动, 包括但不限于限制或暂停交易和/或终止与您的业务关系。

2.9. 定义及释义: 除文意另有所指外, 所用术语具有本协议(包括随附词汇表)所赋予的含义。

除文意另有所指外, 对XHK的任何提述包括其正式授权的代理/代表及获准许承让人。

条款、附录和附表是指本协议的条款、附录和附表。本协议条款的标题仅为阅读方便, 不影响本协议条款的解释或诠释。

除非上下文或明文条款另有规定, 在本协议中: 表示任何性别的词语包括所有其他性

by any representation other than those expressly set out in this Agreement.

2.8. Accuracy of information: You are obliged to ensure that all information you provide us is accurate and up to date. You must inform XHK on any change in information, data or documentation previously submitted to XHK (identification data, contact details, ownership or control structure, changes of representatives and their identification data, etc.), as well as any relevant update and/or change of your previously provided information within 30 days after the day that you become aware of a reportable change/event.

You undertake the responsibility of informing XHK on any change regarding your ultimate owner (as defined in the AMLO) without any delay as soon as you become aware of such change.

XHK will notify you of any material change in its name, address, licensing status with the SFC or its CE number.

If you fail to provide correct and updated information on ownership, control structure, your ultimate owner (as defined in the AMLO), representatives or any other essential documents or information according to this clause 2.8 or clause 21.19, XHK shall be entitled to apply additional fees and charges to you in accordance with clause 5.1, as well as take any other actions according to the terms of this Agreement, including,

别；单数词语包含其复数含义，反之亦然；表示全部的词语被视为包括全部的任何部分；表示个人的词语包括法人，反之亦然；指称本协议或任何其他文件时被解释为指称不时修改、修订、变更、补充、让渡、约务更替或替换后的本协议或该等其他文件；指称任何法例或法定条文（包括任何附属法例）时包括经过修订、扩展、合并或替换之后的任何该等法例或法定条文，或被该等法例或法定条文修订、扩展、合并或替换者，以及包括以相关法例或法定条文为依据制定的任何法令、法律、文书、工具或其他附属法例；以“包括”、“尤其”或类似表述开始的语句应被解释为仅为示例，不应被解释为限制之前任何词语的一般性。

but not limited to, restricting or suspending Transactions and/or termination of the business relationship with you.

2.9. Definitions and Interpretation: Capitalised terms have the meaning given to them in this Agreement, including the Glossary attached hereto, unless the context otherwise requires.

Any reference to XHK includes a reference to its duly authorised agents/ representatives or delegates and permitted assignees, unless the context otherwise requires.

References to Clauses, Appendices and Schedules are to Clauses, Appendices and Schedules of this Agreement. The headings to the Clauses of this Agreement are for convenience only and will not affect the construction or interpretation hereof.

Save to the extent that the context or the express provisions otherwise require, in this Agreement: words importing any gender include all other genders; words importing the singular number only include the plural number and vice versa; words which import the whole are to be treated as including reference to any part of the whole; words importing individuals include legal persons and vice versa; references to this Agreement or to any other document are to be construed as reference to this Agreement or to that other document as modified, amended, varied, supplemented, assigned, novated or replaced from time to time;



reference to any statute or statutory provision (including any subsidiary legislation) includes any statute or statutory provision which amends, extends, consolidates or replaces the same, or which has been amended, extended, consolidated or replaced by the same, and includes any orders, legislation, instruments or other subsidiary legislation made under the relevant statute or statutory provision; and any phrase introduced by the words "including", "include", "in particular" or any similar expression is to be construed as illustrative only and will not be construed as limiting the generality of any preceding words.

### 3. Risk acknowledgement

- 3.1. You acknowledge, recognize and understand that trading and investments in leveraged as well as non-leveraged Instruments is:
- 3.1.1. highly speculative;
  - 3.1.2. may involve an extreme degree of risk; and
  - 3.1.3. is appropriate only for persons who, if they trade on margin, can assume risk of loss in excess of their margin deposit.
- 3.2. Margined trading carries a high risk. Please note:
- 3.2.1. you may sustain a total loss of initial margin funds and any additional funds

### 3. 风险声明

- 3.1. 您确认、承认并且理解，杠杆及非杠杆工具的交易和投资：
- 3.1.1. 为高度投机性质；
  - 3.1.2. 可能存在极高的风险；及
  - 3.1.3. 仅适合于若开展保证金交易，能够承受损失超过其保证金的风险的人。
- 3.2. 保证金交易存在高风险。请注意：
- 3.2.1. 除负债外，您可能会损失全部开仓保证金及为维持本身的仓盘而向XHK存入的额外金额；
  - 3.2.2. 如市况不利于您所持仓盘或保证金水平提高，您会被追收保证金，须在短时间内存入额外资金以维持本身

- deposited with XHK to maintain your position, in addition to any liability;
- 3.2.2. if the market moves against your position or margin levels are increased you may be called upon to pay substantial additional funds on short notice to maintain your position;
- 3.2.3. if you fail to comply with a request for additional funds within the time prescribed, XHK in its sole discretion may liquidate any or all of your positions at a loss; and
- 3.2.4. whether you make a profit or a loss will depend on fluctuations in the price of the respective Instrument which is outside XHK's control.
- 3.3. You must make an independent decision as to whether or not to enter into Margined Transactions. Please note:
- 3.3.1. XHK does not provide advice, XHK will not advise on the merits or otherwise of your Margined Transactions; and
- 3.3.2. the decision to place a Margined Transaction is yours alone. You (and not XHK) are responsible for the effect a Margined Transaction might have on any open positions.
- 3.4. Best execution policy: Pursuant to the Code of Conduct, XHK is required to put in place an order execution policy and take
- 仓盘;
- 3.2.3. 若您未能遵照要求在规定的时间内追加资金, XHK可全权酌情决定了结您的任何或全部亏损持仓;及
- 3.2.4. 您的盈亏取决于各项工具的价格波动, 并不受XHK控制。
- 3.3. 您须自行独立决定是否开展保证金交易。请注意:
- 3.3.1. XHK不提供意见, XHK将不会就您的保证金交易的利弊提供意见;及
- 3.3.2. 开展保证金交易由您自行酌情决定。您(并非XHK)应当对于保证金交易对任何未平仓持仓可能产生的影响承担责任。
- 3.4. 最佳执行政策: 根据《操守准则》, XHK必须制定交易指示执行政策, 并采取一切合理步骤, 在执行客户交易指示时或在接收和传送交易指示以便执行时尽可能为客户取得最佳结果。XHK建议您仔细阅读最佳执行政策。您与XHK签订本协议, 即表示您同意本协议随附的最佳执行政策。最佳执行政策规定, 客户交易指示可能在受规管市场之外执行, 且您特此同意交易指示在受规管市场之外执行。最佳执行政策可不时予以审核和修订, 本公司会在网站上发布对最佳执行政策的任何重大修订, 或者就此通知您。最佳执行政策的任何修订在网站上发布或以其他方式通知您之后(以较早者为准)即告生效。若在最佳执行政策的修订发布或通知之后发出任何交易指示或达成任何交易, 则您被视为同意修订后的最佳执行政策。

all reasonable steps to obtain the best possible result for its clients either when executing customer orders or when receiving and transmitting orders for execution. XHK advises you to read the Best Execution Policy carefully. By entering into this Agreement with XHK, you are giving your consent to the Best Execution Policy attached to this Agreement. The Best Execution Policy provides for the possibility that client orders may be executed outside a regulated market, and you hereby consent to orders being executed outside a regulated market.

The Best Execution Policy may be reviewed and amended from time to time, and we will post any material amendments to the Best Execution Policy on the Website or notify you thereof. Any amendments to the Best Execution Policy will come into effect when posted on the Website or otherwise notified to you (whichever is the earliest). By giving any Order or entering into any Transaction following the posting or notification of the amendments to the Best Execution Policy, you are deemed to consent to such amended Best Execution Policy.

If XHK executes any order on your behalf or receives and transmits any order for execution on your behalf, such order will be handled in compliance with the Best Execution Policy as applicable at the relevant time; provided that whenever you give a specific Instruction, we will carry out the order following the specific Instruction. You hereby acknowledge and agree that any

若XHK代表您执行任何交易指示或者代表您接收和传送任何交易指示, 该交易指示将在有关时间按照最佳执行政策(如适用)予以处理;但前提是, 无论何时您发出特定指示, 本公司将会按照特定指示执行交易指示。您特此承认并同意, 您发出的任何特定指示可能会妨碍XHK采取其已经设计并实施的步骤, 从而无法针对该等指示所覆盖的要素, 在执行该等交易指示时取得可能的最佳结果。

- 3.5. 交易指示的合并处理: 在XHK为您执行某个交易指示时, 本公司可按照牌照及适用法规所规定的条件及限制, 酌情将您的交易指示与一个或多个其他客户的交易指示合并处理。若您的交易指示被合并, 合并处理的结果可能会就某个具体交易指示而言对您产生不利影响。
- 3.6. 附带资料: 在XHK提供一般性交易建议、市场评论、持股披露指南或其他资料时:
  - 3.6.1. 提供资料仅仅是为了让您能够自行作出投资决策, 并不构成个人建议或投资意见;
  - 3.6.2. 对于该等资料的准确性或完整性或者任何交易的法律、税务或会计后果, XHK并未作出任何陈述、保证或担保;
  - 3.6.3. 若以文件形式提供的资料载有对于该文件分发的接收人员或人员类别的限制, 则您同意, 您不会违反该限制传递有关资料;及
  - 3.6.4. XHK不提供顾问服务, 因此并不承担顾问的谨慎责任或义务。

specific Instructions from you may prevent XHK from taking the steps that it has designed and implemented to obtain the best possible result for the execution of those orders in respect of the elements covered by those Instructions.

3.5. Order Aggregation: Where XHK carries out an order for you, we may, at our discretion, aggregate your orders with one or more other client orders, subject to the conditions and restrictions imposed by the Licence and the Applicable Regulations. Where your order is so aggregated, the effect of the aggregation may work to your disadvantage in relation to a particular order.

3.6. Incidental information: Where XHK provides general trading recommendations, market commentary, guidance on shareholding disclosure or other information:

3.6.1. It is provided solely to enable you to make your own investment decisions and does not amount to a personal recommendation or investment advice

3.6.2. XHK gives no representation, warranty or guarantee as to the accuracy or completeness of such information or as to the legal, tax or accountancy consequences of any Transaction;

3.6.3. where information is in the form of a document containing a restriction on the person or category of persons for whom that document is intended

3.7. 财产损失: 您承认并同意, XHK对于您任何资产(尤其是您的账户中持有的任何现金或工具)损失的责任仅限于本协议的条款。若因任何对手方、受托人、存管机构或任何服务提供方的无力偿债、作为和不作为造成损失或损害,您可能需要直接针对该等人士强制行使您的权利。您进一步承认,根据第10.4条作出的任何委托存在操作、信用、对手方及法律风险,而且可能易受系统性风险影响;倘若任何该等风险出现,您的资金和资产可能会损失或不可用;例如,倘若客户的资金或资产在受委代表的账簿上未隔离,则可能无法识别属于您的资金或资产或者无法将其重新归于您名下;或者倘若受委代表或对手方破产,您可能无法立即追回您的资产。

您承认,您的资产可能被存放于XHK或任何受委代表的某个共同、公用或客户账户,或者与属于其他客户的资产混合,而且倘若该等账户存在无法对账的不足之数,您可能需要分担该不足金额。

3.8. 您承认,您负责对特定工具的风险进行独立评估和调查。XHK不保证相关工具和服务的适当性,对于其与客户的关系,XHK不承担信托责任。

3.9. 您接受本协议将被视为您知情承认,本公司已按照您选择的语言向您提供风险披露声明,及您已经仔细阅读、理解并且准备接受风险披露声明和本协议中列示的风险,而且您已获邀就该等内容提出问题。若有任何您不理解的内容,尤其是关于相关工具交易的适合性,建议您征求专业独立财务及/或法律意见。

or to whom it is distributed, you agree that you will not pass it on contrary to that restriction; and

3.6.4. XHK does not provide advisory services and therefore does not assume any advisory duty of care or obligation.

3.7. Loss of assets: You acknowledge and agree that XHK's liability for the loss of any of your assets (in particular, any cash or Instruments held in your Account) is limited in terms of this Agreement. In the event of any loss or prejudice arising from the insolvency, acts and omissions of any Counterparty, Delegate, Depository or any Service Provider, you may have to enforce your rights against such persons directly. You furthermore acknowledge that any delegation made pursuant to Clause 10.4 poses operational, credit, counterparty and legal risks and may be susceptible to systemic risk; if any such risk materializes, your money and assets may be lost or become unavailable; for instance, if customers' money or assets are not segregated on a Delegate's books, it may not be possible to identify the money or assets belonging to you or to reattribute them to you; or if a Delegate or Counterparty becomes insolvent, you may not be able to claim back your assets immediately.

You acknowledge that your assets may be placed or kept in a common, omnibus or client account of XHK or any Delegate or are otherwise commingled with assets

belonging to other customers, and that if there is an un-reconcilable shortfall in any such account, you may have to share in that shortfall.

- 3.8. You acknowledge that you are responsible for making an independent appraisal and investigation into the risks of a particular Instrument. XHK gives no warranty as to the appropriateness of the Instruments and Services and assumes no fiduciary duty in its relations with the Client.
- 3.9. Your acceptance of this Agreement will be treated as your informed acknowledgment that you have been provided with the Risk Disclosure Statement in a language of your choice and you have carefully read, understood and are prepared to accept the risks outlined in the Risk Disclosure Statement and this Agreement and have been invited to ask questions about them. If there is anything you do not understand it is recommended that you seek specialist independent financial and/or legal advice, in particular, regarding the suitability of trading in the Instruments concerned.

## 4. XHK services

- 4.1. Services: XHK offers brokerage services through an Online Facility, which allows you to place Orders, enter into Contracts and conduct Transactions in Instruments with various Counterparties, and provides related services, including the maintenance of the Client's Account, subject to the terms and conditions set out in this Agreement. As part of the Services, XHK will execute, transmit and receive orders on your behalf. XHK will not make personal recommendations or advice on the merits of purchasing, selling or otherwise dealing in particular Instruments, placing of Orders, entering into Contracts or particular Transactions, their taxation consequences or the composition of any account or any other rights or obligations attaching to such Investments, Orders, Contracts or Transactions. You should bear in mind that merely explaining the terms of a Transaction, Contract or Instrument or its performance characteristics does not itself amount to advice on the merits thereof.
- 4.2. Portfolio management: XHK does not undertake any obligation to provide individual advice, information or recommendation in respect of financial products or to provide portfolio management service. XHK shall also not provide any advice to the Client on any tax issues related to any Services. The Client is advised to obtain individual independent counsel from a financial advisor, auditor or legal counsel with respect

## 4. XHK的服务

- 4.1. 服务：XHK通过在线设施提供经纪服务，以便您能够发出交易指示、签订合同及与多个对手方进行工具交易，同时提供相关服务，包括根据本协议规定的条款及条件维持客户账户。作为服务的一部分，XHK将代表您执行、传送和接收交易指示。对于特定工具的买卖或以其他方式交易、发出交易指示、签订合同或特定交易的利弊、这些交易的税务后果、任何账户的构成、或者该等投资、交易指示、合约或交易随附的其他权利或义务，XHK将不会提供个人推荐或意见。您应谨记，仅仅解释交易、合约或工具的条款或其表现特征并不构成就其利弊提供意见。
- 4.2. 投资组合管理：XHK并无任何义务针对金融产品提供个人意见、资料或推荐，或者提供投资组合管理服务。XHK也不会针对与任何服务有关的任何税务问题向客户提供任何意见。建议客户就金融产品、金融市场和各项服务的税务影响向财务顾问、审计师或法律顾问获取个人独立意见。
- 4.3. 服务的访问：您承认，XHK通过其网站和在线设施或者通过您与XHK双方可接受的其他方式提供服务，访问互联网和服务取决于多种因素、技术和系统，这些均在XHK的权限和控制之外。您负责获得和维护使用服务所必须的所有硬件及通信服务或设备，以及按照XHK的指示安装任何软件和软件升级、更新或修订。您承认并同意，对于您不能访问服务，无论是因为服务或者您用于获取服务的第三方资源的任何差错、故障或中断，XHK或其附属公司均不承担任何责任。
- 4.4. 验证器：本公司为您提供用户身份鉴别、初

to financial products, financial markets and tax implications of the respective Services.

- 4.3. Access to Services: You acknowledge that XHK is making or may make the Services available through its Website and the Online Facility or through other means mutually acceptable to you and XHK, and that access to the internet and the Services is dependent on numerous factors, technologies and systems, which are beyond the authority and control of XHK. You are responsible for obtaining and maintaining all hardware and communication services or equipment necessary to use the Services, and for installing any software and software upgrades, updates or revisions as may be directed by XHK. You acknowledge and agree that neither XHK nor any of its Affiliates, is liable or responsible for your inability to access the Services, whether as a result of any error, malfunction or breakdown of the Services or of any third party resources used by you to access the Services.
- 4.4. Authenticators: We will provide you with such user identification, initial password, digital certificates and/or other devices (collectively, "Authenticators") as are necessary to enable you to access and use the Services. You may access the Services only by using such Authenticators or by using replacement Authenticators created in accordance with this Agreement. You authorise XHK (i) to act on or, as applicable, transmit any Instructions which XHK receives from you pursuant to methods designated by XHK,

始密码、数字证书及/或其他手段(统称"验证器"),以便您能够访问和使用服务。您仅可使用该等验证器或者使用根据本协议创建的替代验证器访问服务。您授权XHK (i)执行或传送(如适用)XHK采用XHK指定的方式接收您的任何指示,及(ii)在初始验证器遗失或遗忘时创建替代验证器。在收到XHK的相应指示后,您应尽快变更或更换验证器。您不得允许任何代理或第三方使用服务,除非您已经根据第4.5条的规定取得XHK的书面同意,而且您必须采取适当措施维持所有验证器的保密性,确保证据器不被越权使用。您须对验证器及使用该等验证器发出的所有指示以及达成的全部交易及合约的安全负责。倘若有越权使用服务的情况,您必须立即通知XHK。您承认并同意,任何代理或第三方越权使用服务的风险仅由您承担,而且出于所有目的均对您具有约束力,犹如该等服务实际上是由您使用或经您授权使用一般。上述任何条款均不应被视为限制您在本协议项下的弥偿义务。

- 4.5. 代理:除非您取得XHK的事先书面同意,就所有或部分服务及/或任何账户而言,您不得根据本协议授权任何第三方("代理")为您或以您的名义行事。您应当以XHK指定的格式向XHK提交有效的授权委托书,并随附XHK指定的资料或文件,包括XHK可能要求提供的陈述、保证及承诺。
- 4.6. 您通过服务传送或以其他方式提供的所有资料和内容均仅由您负责。您同意,您(i)使用服务的方式不会对其他客户或用户造成负面影响或者干扰或破坏服务,或者可能以其他方式导致服务、XHK或其附属公司卷入争议,(ii)使用服务的任何方式有意或无意



and (ii) to create replacement Authenticators if original Authenticators are lost or forgotten. You will change or replace any Authenticators as soon as possible after receipt of instructions to do so from XHK. You may not permit any agent or third party to use the Services, unless you have obtained XHK's written consent thereof in accordance with and subject to the provisions of Clause 4.5, and must take appropriate steps to maintain the confidentiality of all Authenticators and secure the Authenticators from unauthorised use. You are responsible and liable for the security of the Authenticators and all Instructions given and Transactions and Contracts entered into using such Authenticators. You must immediately notify XHK of any unauthorised use of the Services. You acknowledge and agree that any unauthorised use of the Services by any agent or third party will be at your sole risk, and will for all purposes be binding upon you as if such use had in fact been made by you or under your authority. Nothing in the foregoing will be deemed to in any way limit your indemnification obligations under this Agreement.

4.5. Agents: You may not authorise any third party to act for you or on your behalf under this Agreement (an "Agent"), with respect to all or part of the Services and/or any Account, unless you have obtained XHK's prior written consent. You shall provide XHK with a valid power of attorney in such form and accompanied by such information or documentation as may be specified

违反任何适用法规, 或(iii)收集或存储其他用户、创建人、发起人或服务运营方的个人数据。XHK有权删除整体违反任何服务使用条款或条件或者其酌情认为会产生异议的资料或内容。

- 4.7. 设备: 您负责获取和维护您访问和使用服务所需要的计算机(包括移动设备)、计算机系统(包括但不限于服务器和外围设备)、操作系统、应用程序、通信软件、互联网浏览器、电信设备、第三方应用服务及其他设备和软件("设备"), 并自行承担费用; XHK可不时更改设备要求, 但须合理提前通知客户。在不影响本协议其他条款对XHK责任限制的情况下, 您同意并承认, 对于因您或任何对手方的数据输入差错或者设备或任何通信服务、互联网连接、互联网服务提供方或者其他第三方软件或通信服务提供方的性能或故障、或者并非由于XHK的其他故障或问题所造成的与服务相关的任何问题、差错或故障, XHK及其联属公司概不负责。
- 4.8. 使用限制: XHK有权在任何时候酌情限制客户使用服务, 及/或按照XHK认为适当的限制及条件(包括关于杠杆以及可能达成交易的工具)使用全部或部分服务, XHK应将对于客户施加的任何适用限制、限额或条件通知客户。XHK应按照本协议规定的条款及条件允许您访问服务, 客户同意使用服务时严格遵守该等条款及条件。
- 4.9. 其他服务: XHK可(酌情)提供任何附加服务, 及/或方便您访问或接受一个或多个第三方产品或服务, 包括自动交易系统(统称"第三方服务")。该等附加服务和第三方服务的收费和管辖应遵守不时约定的条款及条件; 除非另行约定, 应适用本协议的规定, 尤其是第18条。您承认, 提供的第三方服务

by XHK, including any representations, warranties and undertakings as may be required by XHK.

4.6. You are solely responsible for all information and content that you transmit or otherwise make available via the Services. You agree that you will not use the Services (i) in a manner that negatively affects other clients or users or interferes with or disrupts the Services or that could otherwise bring the Services or XHK or any of its Affiliates into disrepute, (ii) in any manner that intentionally or unintentionally violates any Applicable Regulations, or (iii) to collect or store personal data about other users, creators, sponsors, or operators of the Services. XHK has the right to remove any information or content that violates any term or condition governing the use of the Services generally or that, in its sole discretion, is otherwise objectionable.

4.7. Equipment: You are responsible to obtain and maintain, at your own expense, computers (including mobile devices), computer systems (including, but not limited to, servers and peripheral equipment), operating systems, applications, communications software, internet browser, telecommunications equipment, third-party application services and other equipment and software (the "Equipment") required for you to access and use the Services, which Equipment requirements may be changed from time to time by XHK upon reasonable advance notice to the

应遵守您与相关第三方提供商达成的协议或使用条款，且XHK不得为相关当事人。使用和访问第三方服务的风险由您自行承担；对于第三方服务，XHK未作出任何声明或保证，及拒绝承担一切责任和法律责任，而且并未认可该等第三方服务。XHK可于任何时候全权酌情决定撤销、变更、撤回或暂停您访问或接受任何或全部第三方服务及方便客户访问和使用第三方服务的任何相关安排，且无须提前通知。

4.10. 交易文件：XHK为客户及以客户名义或与对手方传送或签立的与本协议相关的所有交易及所有合约和交易指示均受本协议条款的约束；前提是相关交易指示、交易和合约也应遵守XHK与相关对手方达成的任何适用的条款及条件或合约安排，包括任何经纪协议和主协议（“交易文件”），并遵守与提供产品和服务的服务提供方（“服务提供方”）达成的任何条款及条件或合约安排，以及适用法规。您理解并承认，任何对手方可能要求XHK订立交易文件，以便提供服务。

4.11. 您承认，出于各种原因（包括对手方不愿意达成交易或合约），XHK可能无法整体达成交易或合约，或者无法以特定价格与特定实体达成交易或合约（视情况而定），且您同意，对于此种情况，XHK或其附属公司均概不负责。

4.12. 倘若为了进行任何交易或签订任何合约，服务涉及XHK为客户及以客户名义接收和传送及/或执行交易指示，XHK不得作为委托人而仅可以客户的名义行事；该等交易或合约所规定义务的履行或相关权利的强制执行均由客户负责。对于客户通过使用服务所达成任何合约或交易的履行，XHK或其附属公司均不承担任何义务或责任，也不得被视为

Client. Without prejudice to the limitations on liability of XHK stated elsewhere herein, you agree and acknowledge that XHK and its Affiliates are not responsible for any problem, error or malfunction relating to the Services resulting from data entry errors by you or of any Counterparty or the performance or failure of Equipment or any telecommunications service, internet connection, internet service provider or any other third-party software or communications provider or any other failure or problem not attributable to XHK.

4.8. Restrictions on use: XHK is entitled, at its discretion, to restrict the use of the Services by the Client, and/or to make the use of the Services, as a whole or in part, subject to such limits and conditions (including regarding leverage and the Instruments that may be transacted in) as XHK deems appropriate, at any time, and XHK will notify the Client of any applicable restrictions, limits or conditions imposed in respect of the Client. XHK will grant you access to the Services in accordance with and subject to the terms and conditions set forth in this Agreement and the Client agrees to use the Services only in strict conformity with such terms and conditions.

4.9. Other services: XHK may (at its discretion) provide such additional services and/or may facilitate your access to, or receipt of, one or more third party products or services, including automated trading systems (collectively, "Third Party Services"). Such

给予担保。

4.13. 您承认并同意，您全权负责评估合约各个对手方的信誉和适当性，而且对于对手方信誉或适当性的相关信息，您并未依赖而且未来不会依赖XHK或其附属公司。通过服务访问某个对手方并不构成XHK或任何其附属公司对于任何对手方给予的任何投资意见、建议或其他认许，也不影响任何特定合约或交易的任何对手方的适当性或信誉。您进一步承认，向您提供关于金融产品的任何广告、营销或促销材料、市场资料或其他资料本身并不构成任何金融产品的招揽销售或建议。

4.14. 假如XHK向您招揽销售或建议任何金融产品，该金融产品必须是我们经考虑您的财务状况、投资经验及投资目标后而认为合理地适合您的。本协议的其他条文或任何其他XHK可能要求您签署的文件及XHK可能要求您作出的声明概不会减损本条款的效力。

4.15. 如您为机构专业投资者或合资格法团专业投资者，则第4.14条不适用于您。

4.16. 企业行动：您有责任了解您账户中持有的任何金融工具的权利和条款，包括但不限于投票权、赎回要求、转换权的授予或到期、收购、认购权、合并、要约、合并、重组、资本化和其他相关的企业行动（以下简称为「企业行动」）。除非受到适用法规明确要求外，XHK没有义务就任何企业行动通知您，您应独立使用公开数据源获取企业行动的数据。XHK从其代表或对手方处获取有关企业行动的资料，并不承诺从其他来源获取有关企业行动的资料。如果XHK已正式从其代表或对手方处接收到有关企业行动的数据

additional services and Third Party Services will be charged for and be governed by such terms and conditions as may be agreed from time to time; provided that, unless otherwise agreed, the provisions of this Agreement, in particular Clause 18 shall apply. You acknowledge that the provision of such Third Party Services shall be under agreements or terms of use between you and the relevant third party provider to which XHK will not be a party. Use of and access to Third Party Services is at your own risk, and with respect to Third Party Services, XHK makes no representations or warranties, disclaims all responsibility and liability, and does not endorse the Third Party Services. XHK may, at any time and in its sole discretion, and without prior notice, cancel, change, revoke or suspend your access to or receipt of any or all Third Party Services and any related arrangements that facilitate Client's access to and use of Third Party Services.

4.10. Transaction documentation: All Transactions and all Contracts and Orders in relation thereto which are transmitted or executed by XHK for and on behalf of the Client to or with Counterparty, are governed by the terms of this Agreement; provided that the Orders, Transactions and Contracts will also be subject to any applicable terms and conditions or contractual arrangements which may be entered into by XHK with the relevant Counterparty, including any brokerage agreements and master agreements ("Transaction Documentation") and subject to any terms and conditions

据,将在提供数据切实可行及合宜,且在任何适用法规下对该企业行动资料没有限制分发的规定的前提下,采取合理措施立即向您提供此类数据。您同意上述就企业行动的通知可能仅包含XHK认为您参与企业行动所必需的资料。XHK不对此类数据的准确性和完整性做出任何陈述或保证,此外XHK对此类数据不承担任何责任或义务。任何企业行动的通知不应构成对您行使或参与、购买、出售或招揽任何金融工具或任何特定企业行动的能力之推荐、陈述或保证

如果您打算行使与企业行动有关的权利,您应在行使该权利的最迟一刻之前的一段合理时间内(及于任何情况下,在XHK或其对手方或代表指定的任何截止日期之前),通知XHK并提供XHK或其对手方和代表可能要求的必要指示、数据和资金。在XHK有权行使任何此类权利,并且您已按照XHK或其代表或对手方的要求提供了所有必要的的数据、指示和资金的前提下,XHK应采取合理措施促进此类权利的行使。XHK有权向您收取为促进此类权利的行使而产生之费用及成本。您在此确认并同意:(i) XHK可能无法时刻为您提供行使由其对手方和代表持有的金融工具产生的企业行动相关的权利之可能性;(ii) XHK应有权按照XHK认为合适的条款行使与企业行动相关的权利;并且(iii) XHK有权拒绝执行客户参与任何企业行动的指示。

任何由您提议XHK代表参与的企业行动之请求均表示您有权参与有关企业行动,并且所有限制和资格要求(如适用)均已得到遵守。XHK并不藉代表您接受和执行任何请求,而对您行使或参与任何特定企业行动的资格作出任何陈述或保证。

of or contractual arrangements with the service providers providing the products and services ("Service Providers") required for the provision of the Services, and the Applicable Regulations. You understand and acknowledge that XHK may be required by any Counterparty to enter into Transaction Documentation in order to provide the Services.

4.11. You acknowledge that XHK may not be able, for a variety of reasons, including the unwillingness of the Counterparty to enter into Transactions or Contracts generally or, to enter into a Transaction or Contract with any particular entity or, if applicable, at any particular price, and you agree that neither XHK nor any of its Affiliates will have any liability in respect thereof.

4.12. Where the Services involve the receipt and transmission and/or execution of orders by XHK, for and on behalf of the Client, for the purpose of conducting any Transaction or entering into any Contract, XHK will not act as principal, but will only act for and on behalf of the Client, and the Client will be responsible for the performance of its obligations pursuant to and the enforcement of any rights in relation to such Transaction or Contract. Neither XHK nor any of its Affiliates will have any obligation or liability in respect of or be responsible for, or otherwise be deemed to guarantee, the performance of any Contract or Transaction entered into by the Client through the use of the Services.

在收到有关企业行动的资料时，您有责任独立评估此类数据和此类企业行动的影响，并就所需的行动方针做出独立决定。XHK不对客户因参与或不参与企业行动而遭受的任何损失或损害承担责任；亦不为在客户不知道、未被通知或被拒绝参与任何XHK或其对手方或代表的企业行动的任何损失或损害承担责任。

对于执行某些企业行动，XHK可能会在未收到您的指示的情况下冻结您账户中的金融工具，直到企业行动生效。XHK不会负责因为客户无法操作客户账户中被冻结的金融工具而遭受的任何损失。

- 4.13. You acknowledge and agree that you are solely responsible for evaluating the creditworthiness, and desirability as a counterparty, of each Counterparty to a Contract, and that you are not relying on, and in the future will not rely on, XHK or any of its Affiliates for any information as to the desirability or creditworthiness of any Counterparty. The access to a Counterparty through the Services does not constitute any investment advice, recommendation or other endorsement by XHK or any of its Affiliates of any Counterparty nor imply the desirability or creditworthiness of any Counterparty in respect of any particular Contract or Transaction. You further acknowledge that making available to you any advertisements, marketing or promotional materials, market information or other information relating to a financial product shall not, by itself, constitute solicitation of the sale or recommendation of any financial product.
- 4.14. If XHK solicits the sale of or recommend any financial product to you, the financial product must be reasonably suitable for you having regard to your financial situation, investment experience and investment objectives. No other provision of this Agreement or any other document XHK may ask you to sign and no statement XHK may ask you to make derogates from this clause.
- 4.15. Clause 4.14 does not apply to you if you are an Institutional Professional Investor or an Eligible Corporate Professional Investor.
- 4.16. Corporate actions: You are responsible

for knowing the rights and terms of any financial instruments held in your Account including, but not limited to, voting rights, calls for redemption, grants or expirations of conversion rights, takeovers, subscription rights, mergers, offers, consolidations, reorganisations, capitalisations and other relevant corporate actions ("Corporate Actions"). Except as explicitly required by the Applicable Regulations, XHK shall not have an obligation to notify you on any Corporate Actions, and you shall independently obtain information on Corporate Actions using public sources of information. XHK acquires the information about the Corporate Actions from its Delegates or Counterparties, and does not undertake to acquire the information about the Corporate Actions from other sources. Where XHK has duly received information regarding a Corporate Action from its Delegates or Counterparties, it will use reasonable endeavours to provide you with such information immediately, provided it is practical and expedient and there is no restriction to distribution of the Corporate Action information under any Applicable Regulations. You agree that the said notice on Corporate Actions may contain only information which XHK considers necessary for your participation in the Corporate Action. No representation or warranty is made by XHK in relation to the accuracy and completeness of such information, and no responsibility or liability will be undertaken by XHK in relation to it. A notice on any Corporate Action shall not constitute a recommendation, representation

or warranty about your ability to exercise or participate, or an offer to buy or sell, or a solicitation of an offer to buy or sell any financial instrument or participate in any particular Corporate Action.

If you intend to exercise a right relating to a Corporate Action, you shall promptly, within a reasonable time before the latest time for the exercise of such right and, in any case, prior to any deadline specified by XHK or its Counterparties or Delegates, notify XHK and provide the necessary instructions, information and funds, as may be required by XHK or its Counterparties and Delegates. Provided that XHK is entitled to exercise any such rights and you have provided all the necessary information, instructions and funds as requested by XHK or its Delegates or Counterparties, XHK shall use reasonable endeavours to facilitate the exercise of such right. XHK shall be entitled to charge you a fee and the costs that XHK incurs for facilitation of such right. You hereby acknowledge and agree that: (i) XHK may not be able to provide you at all times with the possibility to exercise the rights relating to a Corporate Actions arising out of the financial instruments held with its Counterparties and Delegates, (ii) XHK shall be entitled to exercise the rights relating to a Corporate Action on such terms that are acceptable to XHK, and (iii) XHK shall be entitled to deny execution of the Client's instruction for participation in any Corporate Action.



Any request from you to participate on your behalf in the proposed Corporate Action shall be a representation to XHK that you are entitled to participate and that all restrictions and qualifications, as may be applicable, have been complied with. By accepting and executing any request on your behalf, XHK is not making any representation or warranty about your eligibility to exercise or participate in any particular Corporate Action.

When receiving information on Corporate Action, you shall have a duty to independently assess such information and the impact of such Corporate Action and to make an independent decision on the required course of action. XHK shall not be liable for any losses or damages incurred by the Client as a result of participation or non-participation in a Corporate Action, or in case the Client was not aware, has not been notified of or has been denied to participate in any Corporate Action by XHK or its Counterparties or Delegates.

For execution of some Corporate Actions, XHK may, without receiving your instructions, block financial instruments in your Account until the Corporate Action is effected. XHK shall not be liable for any loss incurred by the Client due to the Client not being able to operate with the financial instruments blocked in the Client Account.

## 5. XHK charges

- 5.1. Charges: You shall pay XHK such charges, expenses, costs, commissions and fees (the "Charges") as may be agreed with you from time to time. You will be deemed to agree to the applicable Charges disclosed on the Website or through the Online Facility every time you place an Order or enter into a Contract or Transaction.
- 5.2. Changes in charges: XHK may vary any Charges without notice when the change is to your advantage, or the grounds for changes are due to external circumstances beyond XHK's control. If a Market (or intermediate broker or agent, acting at the direction of, or as a result of action taken by, a Market) or regulatory body takes any action which affects a Transaction, then XHK may take any action which XHK, in its own reasonable discretion, considers desirable to correspond with such action or to mitigate any loss incurred as a result of such action. Any action shall be binding on you. If a Market or a regulatory body makes an enquiry in respect of any of your Transactions, you agree to fully co-operate with XHK and to promptly supply information requested in connection with the enquiry. Circumstances that might cause such changes in Charges or affect your Transactions, include:
- 5.2.1. changes in the relationship with Counterparties, which affect XHK's cost structures and conditions; and/or

## 5. XHK的收费

- 5.1. 收费：您应按照XHK与您不时的约定向XHK支付收费、开支、成本、佣金及手续费（“收费”）。您应被视为每次在您发出交易指示或达成合约或交易时同意网站或通过在线设施披露的适用收费。
- 5.2. 收费的变更：在变更对您有利时，或者因为XHK无法控制的外部环境需要变更时，XHK可不经通知变更任何收费。若某一市场（或者按照市场方向、或者根据市场行动的结果行事的中间经纪商或代理）或监管机构采取影响交易的任何行动，则XHK可采取其自行合理酌情认为适当的行动，以应对该行动或缓解该行动所造成的损失。任何行动对您均有约束力。若某一市场或监管机构您的任何交易作出询问，您同意与XHK充分合作，及时提供询问要求提供的相关资料。可能会导致收费变更或影响您交易的情形包括：
- 5.2.1. 影响XHK的成本结构及状况的对手方关系变更；及/或
- 5.2.2. XHK转告您的交易所、结算所、资料提供方或其他第三方提供商的佣金和收费变更。
- 5.3. 收费的披露：在不影响第5.2条的情况下，XHK通过电子邮件、电话、网站、在线设施或其他通信方式将收费变更情况通知您。发出的每项交易指示/交易即为确认您同意适用的收费。
- 5.4. 开支：除收费外，除非另有说明，您须支付所有适用的税项、保管和交付收费、交易所和结算所费用、服务器托管和通信费用及

- 5.2.2. changes in commissions and charges from exchanges, clearing houses, information providers or other third party providers that are passed on to you by XHK.
- 5.3. Charges disclosure: Without prejudice to Clause 5.2, XHK will inform you of changes in Charges by e-mail, phone, via the Website or the Online Facility or other means of communication. Every order/transaction placed is a confirmation of your consent to the charges applicable.
- 5.4. Expenses: In addition to the Charges, unless otherwise stated, you are obliged to pay all applicable taxes, storage and delivery charges, exchange and clearing house fees, server hosting and telecommunication fees and all other fees, costs, charges and other expenses incurred by XHK in connection with any Order, Contract or Transaction and/or in connection with maintaining the Client relationship or, generally, the Services.
- 5.5. Settlement of payables: Unless specified otherwise, all amounts due to XHK under this Agreement shall, at XHK's option:
- 5.5.1. be deducted from any funds held by XHK for you; or
- 5.5.2. be paid by you in accordance with the provided invoice.
- 5.6. You hereby irrevocably and unconditionally authorise XHK (which mandate is given by way of security to XHK who
- 所有其他费用、成本、收费及XHK发生的与任何交易指示、合约或交易及/或维持客户关系或一般服务相关的其他开支。
- 5.5. 应付款项的结算：除非另有规定，根据XHK的选择，本协议项下应付给XHK的所有款项可：
- 5.5.1. 从XHK代您持有的资金中扣除；或
- 5.5.2. 由您根据所提供的发票予以支付。
- 5.6. 您特此不可撤销和无条件地授权XHK（该项委托是通过向XHK提供担保品的方式发出的，XHK声明在其中拥有权益）从客户资金中扣除或提取本协议项下应付给XHK的任何款项，并采取必要举措确保该等扣除或提取的落实。
- 5.7. 奖励：您承认，以提高相关服务质量为目的，可由第三方支付或提供或向第三方支付或提供有关服务的费用、佣金及/或非金钱利益（统称“奖励”）。本协议生效之日可能提供或支付的奖励概述如下。XHK已经与介绍人签订或可能与其签订有关客户介绍或推荐的协议，根据协议规定，XHK有义务或可能有义务向介绍人支付佣金或其他形式的报酬。XHK可代表您向联属公司或其他第三方收取报酬，或与其分摊收费。其中，在超过一定交易量的门槛的情况下，XHK可能有权向对方收取佣金或回扣。一般而言，介绍人将您推荐给本公司，本公司可能会按每年50%的比例向介绍人支付佣金或介绍费。在其他情况下，本公司会根据发牌条件以及适用法律，应要求或遵照提供相关服务前的规定，向您提供相关奖励的进一步详情，包括有关奖励的存在、性质

declares to have an interest therein),  
to deduct or withdraw any amounts payable  
and due to XHK under this Agreement from  
the Client Money and to perform such acts  
as may be required in order to ensure such  
deductions or withdrawals can be effected.

5.7. Inducements: You acknowledge that fees,  
commissions, and/or non-monetary benefits  
may be paid or provided by or to third  
parties in connection with the Services,  
which are designed to enhance the quality  
of the relevant Service(s) ("Inducements").  
The Inducements which may be provided  
or paid as at the date of this Agreement  
are summarised below.

XHK has concluded or may conclude  
agreements regarding the introduction  
or referral of clients with Introducers, in terms  
of which it is or may be obliged to pay  
remuneration, in the form of commissions  
or otherwise, to the Introducer.

XHK may receive remuneration from,  
or share charges with, an Affiliate or other  
third party in connection with Transactions  
carried out on your behalf. In particular,  
XHK may be entitled to receive commissions  
or rebates from certain Counterparties,  
where a certain volume threshold  
is exceeded.

In general, where you are referred  
by an Introducer, we may pay the Introducer  
a commission or referral fee of up to 50%  
per annum. We will in other cases and in

和金额，如无法确定金额，则提供有关奖励  
金额的计算方法。另外，如根据本公司的发  
牌条件及适用法律的规定，本公司可每年提  
供当年已支付或已收取奖励的详情，尤其是  
此前无法确定的具体金额。

5.8. 货币补偿：如XHK收到或追回任何与您的义  
务相关的款项，款项币种不同于该应付款项  
币种的，无论是根据法庭判决或其他规定，  
您应就XHK因为收取款项币种不同于应付  
款项币种而产生的成本（包括兑换成本）或  
蒙受的损失对本公司作出赔偿，并保障本公  
司免受损害。借记XHK的收费后，您须负责  
管理您的货币风险。

5.9. 逾期付款：一旦出现本第5条条文所述的逾  
期付款或逾期支付本协议项下任何其他应  
付款项的情况，鉴于只是拖延付款，您同意  
按照适用法规不时允许的最高利率（若无  
最高利率，则为法定利率）支付您欠付本公  
司款项的利息，并且您放弃扣减此类利息  
的权利。您进一步同意，补偿XHK因收取本  
第5条条文所述欠付XHK的款项或本协议项  
下的其他欠款而产生的所有费用，包括律师  
费和第三方收款费或收费。

accordance with our licensing conditions and applicable law provide you, upon request or where required before provision of the relevant service, with further details on the existence, nature and amount, or where the amount cannot be ascertained, the method of calculation of the amount, of the relevant Inducements. In addition, where required under our licensing conditions and applicable law, we may on an annual basis provide details of Inducements paid or received during the year in particular where the exact amount could not be ascertained upfront.

5.8. Currency indemnity: If XHK receives or recovers any amount in respect of an obligation of yours in a currency other than that in which such amount was payable, whether pursuant to a judgment of any court or otherwise, you shall indemnify us and hold us harmless from and against any cost (including costs of conversion) and loss suffered by XHK as a result of receiving such amount in a currency other than the currency in which it was due. It is your responsibility to manage your currency risks after XHK charges have been debited.

5.9. Late payments: In the event of late payment under the provisions of this Clause 5 or of any other amount due by you under this Agreement, you agree to pay interest on any amount owing by you to us, in consideration

of mere delay of payment, at the maximum rate allowed by Applicable Regulations from time to time (or if no maximum rate is established, the statutory rate), and you waive any right of abatement of such interest. You further agree to reimburse XHK for all costs of collection of payments owed to XHK under the provisions of this Clause 5 or as otherwise provided in this Agreement, including legal fees and third party collection fees or charges.

## 6. Confidentiality and data protection

- 6.1. XHK has implemented confidentiality and data protection procedures to comply with Personal Data (Privacy) Ordinance (the "PDPO").
- 6.2. XHK will treat all information about you or your Account or Transactions as confidential, even when you are no longer a client. XHK will keep client information for as long as it is required by any applicable law to store this type of information. You agree, however, that XHK may disclose this information to its Affiliates and that XHK and these companies may disclose it to those who provide services to XHK or act as agents on the understanding that they will keep that information confidential; to anyone to whom XHK transfers or proposes to transfer either XHK's rights or duties under this Agreement; to any third party as a result of any restructuring, sale or acquisition of any

## 6. 保密及资料保护

- 6.1. XHK已根据《个人资料(私隐)条例》(简称“PDPO”)实施保密及资料保护程序。
- 6.2. XHK将所有与您、您的账户或交易相关的信息视为机密信息,即便您不再是XHK的客户。XHK将在有关储存此类信息的任何适用法律规定的期限内保存客户信息。但您同意,在XHK根据适用法规的要求、承担披露的公共责任或XHK的利益要求披露、应您的要求的情况下,无论您同意与否,如适用法规允许,XHK可将此类信息向其附属公司披露,而且XHK及其附属公司可将此类信息披露给XHK的服务提供方或代理(基于他们会对此类信息予以保密的共识);接受XHK转让或拟转让本协议项下权利或义务的人士;任何第三方(因为集团旗下任何公司的任何重组、出售或收购事宜,条件是任何接收者使用您的信息的目的与最初提交给XHK及/或供XHK使用的目的一致);协助XHK或他人做信贷决策、减少欺诈行为或正在进行身份欺诈预防措施或信贷控制审查的信贷资料服务机构;任何司法辖区内的监管机构及政府机关。

company within the group provided that any recipient uses your information for the same purposes as it was originally supplied to XHK and/or used by XHK; to credit reference agencies or other organizations that help XHK and others make credit decisions and reduce the incidence of fraud or in the course of carrying out identity fraud prevention or credit control checks; to regulators and governmental agencies, in any jurisdiction, where XHK is required to do so by Applicable Regulations; where there is a public duty to disclose or XHK's interests require disclosure; at your request; with your consent or without it, if permitted under Applicable Regulations.

- 6.3. Without prejudice to Clause 6.1, neither party hereto will (except under compulsion of law or as otherwise required pursuant to this Agreement), either before or after the termination of this Agreement, disclose to any person not authorised by the relevant party to receive the same, any confidential information relating to the relevant party or to the affairs of such party which has come in the possession of the party disclosing the same in the performance of this Agreement, and each party will use all reasonable endeavours to prevent any such disclosure as aforesaid. No party to this Agreement will knowingly do or suffer any act or matter or thing which would or might reasonably be expected to prejudice materially or bring into disrepute the business or reputation of any other party.

- 6.3. 在不违反第6.1条的前提下,在本协议终止前后,本协议任何一方均不得(除非法律强制要求或本协议另有规定)向未经相关方授权获取相同信息的任何人士披露履行本协议期间披露信息一方所管有的有关相关方或该相关方事务的任何机密信息,且任何一方将尽一切合理努力防止上述信息的泄露。本协议任何一方均不得明知却故意作出或容忍任何行为、事项或事物,导致或有合理理由预计可能导致另一方业务或声誉严重受损。

- 6.4. 资料保护:本第6.4条解释了本公司将如何使用您与关连人士的相关信息。适用于您与其他人士的个人信息收集通知(简称“通知”)也包含关于XHK及其附属公司(统称“XHK集团”)将如何使用这类信息的重要内容,您应仔细阅读本第6.4条连同PDPO通知。XHK集团可根据本第6.4条以及PDPO通知使用您的信息。

您的信息不会向任何其他人披露,除非(i)法律要求XHK进行披露;(ii)XHK承担披露的公共责任;(iii)XHK的正当商业目的的要求予以披露;(iv)资料当事人同意披露;或(v)根据本第6.4条或PDPO通知的规定予以披露。

### 收集信息

(a)XHK及其附属公司可收集、使用并分享您的信息。XHK或其代表或XHK集团可索要您的信息,并可直接向您本人、您的代表、其他来源(包括公开信息)收集您的信息,您的信息可能随XHK或XHK集团旗下成员公司可用的其他信息而产生或与之合并。

### 使用

6.4. Data Protection: This Clause 6.4 explains how we will use information about you and Connected Persons. The personal information collection notice that applies to you and other individuals (the "Notice") also contains important information about how XHK and its Affiliates ("XHK Group") will use such information and you should read this Clause 6.4 in conjunction with the PDPO Notice. XHK Group may use Your Information in accordance with this Clause 6.4 and the PDPO Notice.

Your Information will not be disclosed to anyone, other than where (i) XHK is legally required to disclose; (ii) XHK has a public duty to disclose; (iii) XHK's legitimate business purposes require disclosure; (iv) the disclosure is made with the data subject's consent; or (v) it is disclosed as set out in this Clause 6.4 or the PDPO Notice.

### Collection

(a) XHK and its Affiliates may collect, use and share Your Information. Your Information may be requested by XHK or on behalf of XHK or the XHK Group, and may be collected from you directly, from a person acting on your behalf, from other sources (including from publicly available information), and it may be generated or combined with other information available to XHK or any member of the XHK Group.

### Use

(b) 基于(i)本第6.4条列明的目的；(ii)根据PDPO通知（适用于个人资料）；(iii)无论出于任何目的（无论是否旨在采取对您不利的行动），涉及将本公司或XHK集团所持有的资料与之进行匹配（以上统称“目的”），XHK及其附属公司可使用、转移和披露您的信息。

### 分享

(c) XHK可（就目的而言属必要及恰当）将您的任何资料转交给PDPO通知中列明的接收人（后者也可出于上述目的使用、转移和披露该等信息）。

6.5. 您的义务：如您提供给本公司或XHK集团旗下成员公司的个人信息不时发生变更，您同意将在变更后三十(30)日内以书面形式立即通知本公司，并就本公司或XHK集团旗下成员公司提出的关于您的信息的要求迅速作出回应。

您确认，已经（或即将）向我们或XHK集团旗下成员公司提供其相关信息（包括个人资料）的各关连人士，已获悉并同意其信息将根据本第6.4条或PDPO通知的规定（本公司可不时修订或增补）予以处理、披露和转移。您应告知任何该等关连人士，他们有权查阅及改正其个人资料。

您同意，出于适用资料保护法或保密法规定的目的，将不时采取上述必要步骤，以批准本公司以本协议中所述的方式使用、储存、披露、处理及转移您的所有信息。您同意，如您无法或未能履行本第6.5条载明的义务，您将立即以书面形式通知本公司。

6.6. XHK、其联属公司、代表、对手方以及服务



(b) XHK and its Affiliates may use, transfer and disclose Your Information (i) in connection with the purposes set out in this Clause 6.4, (ii) as set out in the PDPO Notice (applicable to personal data) and (iii) in connection with matching against any data held by us or the XHK Group for whatever purpose (whether or not with a view to taking any adverse action against you) ((i) to (iii) are collectively referred to as the "Purposes").

### Sharing

(c) XHK may (as necessary and appropriate for the Purposes) transfer and disclose any of Your Information to the recipients set out in the PDPO Notice (who may also use, transfer and disclose such information for the Purposes).

6.5. Your obligations: You agree to inform us promptly and in any event, within thirty (30) days in writing if there are any changes to Your Information supplied to us or a member of the XHK Group from time to time, and to respond promptly to any request for Your Information from us or a member of the XHK Group.

You confirm that every Connected Person whose information (including personal data) has been (or will be) provided to us or a member of the XHK Group has (or will at the relevant time have) been notified of and agreed to the processing, disclosure and transfer of his/its information as set out in this Clause 6.4 and the PDPO Notice (as

提供方及处理个人资料的其他人士, 也应服从并须遵守相关司法辖区的资料保护法 (包括PDPO)。

6.7. 如您或任何关连人士未能按照本公司的合理要求立即提供您的信息, 或者您或任何关连人士拒绝提供或撤回对我们出于目的而处理、转移或披露您的信息可能需要的同意书 (有关向您推广或促销产品和服务的目的除外), 或XHK或XHK集团旗下成员公司产生金融犯罪或相关风险方面的怀疑, 则

XHK可能:—

- (i) 无法向您提供新服务, 或无法继续向您提供所有或部分服务, 并保留终止本公司与您关系的权利;
- (ii) 为XHK或XHK集团旗下成员公司而采取必要行动, 以满足其法律或合规义务; 以及
- (iii) 在法律允许的情况下冻结、转移或关闭您的账户。

6.8. 您确认并同意 XHK 可收集、储存、处理、使用、披露和转移与您相关的个人资料 (包括您的客户识别信息 (“客户识别信息”) 和券商客户编码 (“券商客户编码”)), 作为 XHK 就在香港联合交易所有限公司 (“联交所”) 上市或交易的证券向你提供相关的服务, 以及遵守联交所和证券及期货事务监察委员会 (“证监会”) 不时生效的规则和要求。在不限上述内容的情况下, 包括:

- (a) 根据联交所和证监会不时生效的规则和要求, 向联交所和/或证监会披露及转移你的个人资料 (包括客户识别信息

may be amended or supplemented by us from time to time). You shall advise any such Connected Persons that they have rights of access to, and correction of, their personal data.

You consent and shall take such steps as are required from time to time for the purposes of any applicable data protection law or secrecy law to permit us to use, store, disclose, process and transfer all of Your Information in the manner described in this Agreement. You agree to inform us promptly in writing if you are not able or have failed to comply with the obligations set out in this clause 6.5 in any respect.

6.6. XHK, its Affiliates, its Delegates, the Counterparties, and the Service Providers and other persons processing personal data, may also be subject to and required to comply with data protection legislation in the relevant jurisdiction, including the PDPO.

6.7. Where you or any Connected Person fail(s) to provide promptly Your Information reasonably requested by us, or you or any Connected Person withhold(s) or withdraw(s) any consents that we may need to process, transfer or disclose Your Information for the Purposes (except for purposes connected with marketing or promoting products and services to you), or XHK, or a member of the XHK Group, has suspicions regarding financial crime or an associated risk, XHK may:

- (i) be unable to provide new, or continue to provide all or part of the Services

和券商客户编码)；

- (b) 同意联交所：(i)收集、储存、处理和使用的个人资料（包括客户识别信息和券商客户编码），以用作市场监控和监察目的及执行《交易所规则》；(ii)向香港的相关监管机构和执法机关（包括但不限于证监会）披露及转移此等资料，以助其履行有关香港证券市场的法定职能；(iii)使用此等资料进行分析以进行市场监督；和
- (c) 同意证监会：(i) 收集、储存、处理和使用的个人资料（包括客户识别信息和券商客户编码）以履行其法定职能，包括对香港证券市场的监控、监察及执法职能；(ii) 根据适用的法律或监管要求，向香港的相关监管机构和执法机关披露及转移此等资料。

您亦同意，即使您日后表示撤回同意，但在撤回同意之后，您的个人资料可能会因为上述目的而继续被存储、处理、使用、披露或转移。如您未能向本公司提供您的个人资料或上述之同意，XHK 将不会或无法继续（视情况而定）执行您的交易指令或向您提供与证券相关的服务（除出售、转让或撤回您现持有的证券（如有）外）。

to you and reserve the right to terminate our relationship with you;

- (ii) take actions necessary for XHK or a member of the XHK Group to meet its legal or Compliance Obligations; and
- (iii) block, transfer or close your account(s) where permitted by law.

6.8. You acknowledge and agree that XHK may collect, store, process, use, disclose and transfer personal data relating to you (including your client identification data (the "CID") and broker-to-client assigned number (the "BCAN")) as required for XHK to provide services to you in relation to securities listed or traded on the Stock Exchange of Hong Kong (the "SEHK") and for complying with the rules and requirements of SEHK and the Securities and Futures Commission (the "SFC") in effect from time to time. Without limiting the foregoing, this includes:

- (a) disclosing and transferring your personal data (including CID and BCAN(s)) to SEHK and/or the SFC in accordance with the rules and requirements of SEHK and the SFC in effect from time to time
- (b) allowing SEHK to: (i) collect, store, process and use your personal data (including CID and BCAN(s)) for market surveillance and monitoring purposes and enforcement of the Rules of the Exchange of SEHK; and (ii) disclose and transfer such information to the

relevant regulators and law enforcement agencies in Hong Kong (including, but not limited to, the SFC) so as to facilitate the performance of their statutory functions with respect to the Hong Kong financial markets; and (iii) use such information for conducting analysis for the purposes of market oversight; and

- (c) allowing the SFC to: (i) collect, store, process and use your personal data (including CID and BCAN(s)) for the performance of its statutory functions including monitoring, surveillance and enforcement functions with respect to the Hong Kong financial markets; and (ii) disclose and transfer such information to relevant regulators and law enforcement agencies in Hong Kong in accordance with applicable laws or regulatory requirements.

You also agree that despite any subsequent purported withdrawal of consent by you, your personal data may continue to be stored, processed, used, disclosed or transferred for the above purposes after such purported withdrawal of consent. Failure to provide us with your personal data or consent as described above may mean that XHK will not, or will no longer be able to, as the case may be, carry out your trading instructions or provide you with securities related services (other than to sell, transfer out or withdraw your existing holdings of securities, if any).

## 7. Conflict of interest

- 7.1. Conflict of Interest Policy: XHK is required to have arrangements in place to identify, prevent and manage conflicts of interest. Details of the Conflicts of Interest Policy may be provided on request.
- 7.2. Disclosure: XHK shall not be obliged to disclose to you or take into consideration any fact, matter or finding which might involve a breach of duty of confidence to any other person, or which comes to the notice of any of XHK's directors, officers, employees or agents but does not come to the actual notice of the individual or individuals dealing with you. You agree that XHK may transact such business without prior reference to any potential specific conflict of interest.

## 8. XHK account and payments

- 8.1. Account Preconditions: An Account must be opened prior to placing any Order or entering into any Contract or Transaction with XHK. No Orders can be placed until an Account has been opened and cleared funds (to such amount as may be specified by XHK) have been received. Without prejudice to the foregoing, if XHK permits you (at its sole discretion) to place an Order notwithstanding that an Account has not been opened, or cleared funds have not been received, this shall not limit your liability to XHK under this Agreement in respect of the Order placed.

## 7. 利益冲突

- 7.1. 利益冲突政策：XHK必须为察觉、防止和管理利益冲突做好安排。可应要求提供详细的利益冲突政策。
- 7.2. 披露：XHK无责任向您披露或考虑任何可能涉及违反保守他人机密信息义务的事实、事项或发现，或XHK董事、高级职员、雇员或代理发现，但却与您做交易的个人尚未实际发现的事实、事项或发现。您同意，XHK可在不事先提及任何潜在在特定利益冲突的情况下处理交易。

## 8. XHK账户和付款

- 8.1. 账户前提条件：向XHK发出交易指示或与XHK订立任何合约或进行任何交易前，必须先开立一个账户。账户已经开立以及收到已结算的资金（XHK可能指明的金额）前不得发出任何交易指示。在不违反上述条款的前提下，如XHK允许您（全权酌情决定）在未开立账户或未收到已结算的资金的情况下发出交易指示，在本协议项下就发出的交易指示而向XHK承担的责任并不受到限制。
- 8.2. 账户货币：您需要为您的账户指定一个基础货币，XHK将采用该货币重新计算您的仓位的资产净值。该账户基础货币可不时在提

- 8.2. Account Currency: You shall designate a base currency of your Account in which XHK will recalculate net asset value of your positions. This account base currency may be changed from time to time, upon reasonable request, at your expense. XHK has a multi-currency settlement account structure whereas each currency account is added whenever certain currency position entered.
- 8.3. Credit Assessment: To assess your creditworthiness, manage credit risk and to prevent fraud (or other criminal activity) you acknowledge and agree that XHK may, at its discretion:
- 8.3.1. make periodic searches and enquiries about you and any related party at credit reference agencies, and your employers, if applicable;
  - 8.3.2. disclose information to organizations involved in fraud prevention; and
  - 8.3.3. obtain information from and disclose information to other broker-dealers or investment managers which deal in or manage investments for you concerning any payment or security default or concerning any investment which is related to or connected with Margined Transactions which you seek to open with XHK.
- 8.4. Credit Limit Maintenance: Any limits for your Account (including any credit limits) will be set and varied from time to time with regard to your credit status and, where applicable,

出合理的申请后进行变更, 费用由您自己承担。XHK拥有多货币结算账户结构, 只要买入特定货币仓位, 就增加一个货币账户。

- 8.3. 信用评估: 为了评估您的信用度、管理信用风险和防止诈骗(或其他犯罪活动), 您承认并同意, XHK可酌情决定:
- 8.3.1. 在信贷资料服务机构和您的雇主(如适用) 定期检索和查询关于您和任何相关方的信息;
  - 8.3.2. 向防诈骗所涉及的组织披露信息; 以及
  - 8.3.3. 从为您交易或管理投资的其他经纪交易商或投资管理人获取或向其披露关于任何支付或担保违约或关于您寻求在XHK开立的与“保证金交易”相关的任何投资的信息。
- 8.4. 信用额度维护: 您账户的限额(包括任何信用额度) 将根据您的信用状态以及(如适用) 在XHK持有的资金金额, 进行设定和不时调整。XHK可全权酌情决定对以下事项实施限额:
- 8.4.1. 您可能进行的任何交易指示、合约或交易或各系列交易指示、合约或交易的规模; 以及
  - 8.4.2. 您可能承受的杠杆或任何损失或负债的金额。
- 8.5. 信用披露: 账户限额并不限制或代表您对XHK的负债或损失, 并且您作为保证金、客户资金或其他资金不时在XHK存放的资金, 并不代表您对我们的金融负债的限制。

the amount of funds held with XHK. XHK may, in its sole discretion apply a limit to:

8.4.1. the size of any Order, Contract or Transaction or series of Orders, Contracts or Transactions that you may enter into; and

8.4.2. the amount of leverage or any loss or liability to which you may be exposed.

8.5. Credit Disclosure: Account limits do not limit or represent your liability for losses to XHK, and the funds you may have from time to time with XHK as Margin, Client Money or otherwise do not represent any limit upon your financial liability to us.

8.6. Deposit Terms: XHK will only accept money from you by wire transfer. No cash or cheques will be accepted. Payments may be denominated in HK Dollars, US Dollars, Euro or other currency if agreed so. You agree to make payments due to XHK under this Agreement in accordance with the following terms:

8.6.1. all transfer or other bank fees in respect of payment by you shall be solely at your expense;

8.6.2. if any payment is not received by XHK on the due date for payment then, without limitation of any other rights which XHK may have, it will be entitled to charge interest on the overdue amount (both before

8.6. 存款条款：XHK只接受您通过转账方式存入的资金。不接受现金或支票。付款可以采用港元、美元、欧元或约定的其他货币计值。您同意将按照下述条款支付在本协议下应付给XHK的款项：

8.6.1. 与您的支付相关的所有转账或其他银行手续费应由您独自承担；

8.6.2. 如XHK未能在支付到期日收到任何付款，则在不限XHK可能享有的任何其他权利的前提下，XHK有权按照第5.9条中指定的利率，从付款到期日直到实际支付日，仅针对延误部分，对逾期金额（包括裁决前和裁决后）收取利息，并且您放弃根据第5.9条对该等利息申请扣减的权利；

8.6.3. 您应根据要求按完全弥偿基准向XHK支付XHK产生的与任何逾期付款相关的所有成本、收费和支出；

8.6.4. 只有当XHK收到已结算的资金时，才视为向XHK进行的付款已收到；以及

8.6.5. 您应负责确保向XHK进行的付款在所有方面均已正确指明。

8.7. 第三方转账：XHK不接受向您的账户进行第三方支付付款，也不接受从您的账户向第三方支付付款的指示。

8.8. 代扣款：如您的账户明细显示有贷方余额，您可以请求XHK退还可用的客户资金及／或XHK可同意（由其酌情决定）将客户资产转给客户或客户指定的代表客户持有相关资产的第三方。不过，如果出现以下情况，XHK可酌情决定选择代扣（或者扣减

and after judgment) at the rate specified in Clause 5.9 from the date payment was due until the actual date of payment, for mere delay, and you waive any right of abatement of such interest, in accordance with Clause 5.9;

- 8.6.3. you shall pay XHK on demand in a full indemnity basis all costs, charges, and expenses incurred by XHK in relation to any overdue payment;
- 8.6.4. any payment made to XHK will only be deemed to have been received when XHK receives cleared funds; and
- 8.6.5. it is your responsibility to ensure that payments made to XHK are correctly designated in all respects.

8.7. Third Party Transfers: XHK accepts no third party payments to your Account nor does it accept instructions to pay a third party from your Account.

8.8. Payment Withheld: If the statement of your Account shows a credit balance, you may request XHK to return available Client Money and/or XHK may agree (at its discretion) to transfer Client Assets to the Client or such third party appointed by the Client to hold the relevant assets on Client's behalf. However, XHK may at its discretion elect to withhold (or if applicable, deduct) any payment requested (in whole or in part) due to you if:

(如适用) 应付予您的所要求的款项 (全部或部分) :

- 8.8.1. 账户的未平仓保证金交易显示存在名义损失;
- 8.8.2. XHK合理地认为, 由于相关市场条件, 可能需要额外的资金才能满足未平仓保证金交易的任何当前或未来的保证金要求;
- 8.8.3. 您根据本协议有对XHK的实际或者或有负债; 及/或
- 8.8.4. XHK合理地确定, 您与XHK之间存在与本协议相关的某项未解决的争议。
- 8.9. XHK进行的付款: 在不影响第8.8、11及14条的前提下, 贷记到您账户的客户资金将根据您的请求采用港元、欧元或美元予以退还, 除非您与XHK事先约定了其他货币。除非另有约定, 付款将通过转账的方式支付到您向XHK转账资金的银行账户。除非在进行付款后您的客户资金现金余额足以覆盖与您的未平仓保证金交易相关的保证金和未变现损失, 否则XHK没有义务向您进行任何付款。
- 8.10. 您在此同意, 对于由于您未能在规定期限内进支付, 导致XHK为了收回应归于XHK的任何金额, 在开始采取任何法律行动之前或之后可能产生的任何成本或支出 (包括所有法律费用), 您将对XHK进行全额弥偿并使其免受损害。
- 8.11. XHK可按照XHK可用的现行市场汇率 (在计及佣金或收费后), 将您的账户所欠的或您



- 8.8.1. open Margined Transactions on the Account show notional losses;
- 8.8.2. XHK reasonably considers that additional funds may be required to meet any current or future Margin requirement on open Margined Transactions due to underlying market conditions;
- 8.8.3. you have any actual or contingent liability to XHK under this Agreement; and/or
- 8.8.4. XHK reasonably determines that there is an unresolved dispute between you and XHK in connection with this Agreement.

8.9. Payments from XHK: Without prejudice to Clauses 8.8, 11 and 14, Client Money credited to your Account will be returned upon your request in HK Dollars, Euro or US Dollars unless another currency is agreed in advance between you and XHK. Payments will be made in the form of a wire transfer to the bank account from which funds were transferred to XHK, unless otherwise agreed. XHK shall not be obliged to make any payment to you unless your cash balance of Client Money remaining after making the payment would be sufficient to cover your Margin and any unrealized losses in relation to your open Margined Transactions.

8.10. You hereby agree to fully indemnify and hold XHK harmless against any costs or expenses (including all legal costs) which XHK may incur,

转账给XHK的或XHK应退还的款项，从一种货币兑换为另外一种货币，相关费用由您承担。在不损害前述条文的一般性的原则下，如采用某种货币进行交易，而账户中该货币的可用资金不足，XHK可酌情决定按照XHK可用的现行市场汇率，将任何其他货币的资金兑换成该交易的货币，相关费用由您承担。

either before or after the commencement of any legal action, to recover any amounts due to XHK as a result of your failure to make payment within the stipulated period.

8.11. XHK may, at your expense, convert money standing to your credit on your Account or transferred by you to XHK or due to be returned by XHK from one currency to another at prevailing market rates available to XHK (after accounting for commissions or charges). Without prejudice to the generality of the foregoing, where a Transaction is entered into in a currency for which insufficient funds are available in that currency on the Account, XHK may, at its discretion, convert any funds in any other currency into the currency of the Transaction at prevailing market rates available to XHK, at your expense.

## 9. Dealing with XHK

9.1. Placing of Instructions: You may provide XHK with Instructions or Orders in writing, by email or other electronic means accepted by XHK or orally (including by telephone), unless otherwise specified by XHK. If you provide XHK with any Instruction or place any Order by telephone, your conversation shall be recorded. If any Instructions are received by XHK orally (including by telephone), XHK may ask you to confirm such instructions in writing. XHK shall be authorized to follow Instructions notwithstanding your failure to confirm them in writing. The internet and other electronic communications may not

## 9. 在XHK进行交易

9.1. 指示的发出：您可以通过书面形式、电子邮件或XHK认可的其他电子方式或通过口头方式（包括电话）向XHK提供指示或交易指示，除非XHK另有规定。如您通过电话向XHK提供任何指示或发出任何交易指示，您的通话将被录音。如XHK收到任何口头形式的指示（包括通过电话），XHK可能要求您通过书面形式对该指示进行确认。即使您未能对指示进行书面确认，XHK也已经获得授权按照指示行事。互联网和其他电子通讯可能不安全、不可靠或不及时。您承认，您通过互联网或其他电子方式发送的任何指示可能会被第三方拦截、复制、改动或效仿。

be secure, reliable or timely. You acknowledge that any Instructions sent by you through the internet or other electronic means may be intercepted, copied, adapted or imitated by third parties.

- 9.2. Authority: You hereby authorise XHK to receive, transmit and execute any Orders and to carry out any Instructions for you and on your behalf in accordance with your electronic, written or oral Instructions received by XHK through the Online Facility or via telephone, or via any other means of communication.

XHK shall be entitled to act for you upon Instructions given or purporting to be given by you or any person authorized on your behalf without further enquiry as to the genuineness, authority or identity of the person giving or purporting to give such instructions.

XHK is not liable in respect of any act or omission, made in good faith in reliance upon any Instructions believed to be genuine and to have been given by you, nor is XHK in any way liable for any unauthorised instructions or use of the Services or for acting on or giving effect to any such unauthorised instructions or use of the Services and, without prejudice to the foregoing, XHK shall have no responsibility for further inquiry into any Instructions given or the apparent authority of any third party and no liability for the consequences of any actions taken or failed to be taken by XHK

- 9.2. 权限：您在此授权XHK按照通过在线设施或通过电话或任何其他通讯方式收到的您的电子、书面或口头指示，为您和代表您接收、传输和执行任何交易指示以及执行任何指示。

XHK应有权按照您发出的或声称由您发出的或获授权代表您的任何人发出的指示为您行事，无需就发出或声称发出该指示的人士的真实性、权限或身份作进一步查询。

对于真诚地依赖于由您发出并且相信为真的任何指示进行的任何作为或不作为，XHK不承担任何责任，并且对于任何非授权指示或非授权的服务使用、或任何该等非授权指示的实施或执行或非授权的服务使用，XHK也不承担任何责任，并且在无损害前述规定的情况下，XHK没有责任对任何发出的指示或任何第三方明显的权限作进一步查询，并且对于XHK或其任何雇员、高级职员或代理、受委代表或附属公司，依赖任何指示或任何该等获授权人士的明显权限所采取或没有采取的任何行动的后果，XHK不承担责任。

- 9.3. 如果您发现或者有理由怀疑或相信有人利用XHK在本协议下提供的验证器发起了任何不适当的交易指示、交易或合约，应立即通知XHK；但是，无论该不适当的交易指示、交易或合约是否由您授权，该交易指示、交易或合约都将对您具有约束力。
- 9.4. 您声明、保证、承认并同意，带有有效验证器的所有通讯（分别称为“客户交易指示”），包括所有出价和接受，都对您具有约束力。您承认并同意，XHK及任何对手方(i)可依赖任何该等客户交易指示并执行任何该等客户交易指示的条款，(ii)没有对客户交易指示

or any of its employees, officers or agents, Delegates of Affiliates, in reliance on any Instructions or on the apparent authority of any such authorised person(s).

- 9.3. You shall promptly notify XHK, if you discover or have reason to suspect or believe that an improper Order, Transaction or Contract has been initiated using the Authenticators provided by XHK hereunder; provided, however, that you will be bound by the Order, Transaction or Contract regardless of whether or not such improper Order, Transaction or Contract was authorised by you.
- 9.4. You represent, warrant, acknowledge and agree that you shall be bound by all communications, including all offers and acceptances, which are accompanied by a valid Authenticator (each, a "Customer Order"). You acknowledge and agree that XHK and any Counterparty (i) may rely on, and enforce the terms of, any such Customer Order, (ii) shall have no duty to verify it further and shall not incur any liability as a result of acting on any Customer Order. You are deemed to have given a Customer Order to the Counterparty when such Counterparty receives such Customer Order through the Online Facility, whether or not you receive any acknowledgment subsequent thereto. You acknowledge and agree that you have an affirmative duty to timely review, for accuracy and correctness, any and all confirmation and reports of executions or orders and/or statements of accounts provided in connection with the use of the Services.

作进一步确认的责任，并且不会由于执行任何客户交易指示而承担任何责任。当对手方通过在线设施收到客户交易指示时，则视为您已经将该客户交易指示发送给该对手方，无论您在发送后是否已收到任何确认。您承认并同意，您有对在服务使用方面提供的所有执行或交易指示确认和报告以及/或者账户明细表的准确性和正确性及时进行检查的肯定性责任。

- 9.5. 指示或交易指示的取消/撤回：如果您请求XHK取消您的指示，只有在XHK还没有对该等指示采取行动时，才能取消该指示。您只有经我们同意后，才能撤销或修改您的指示。
- 9.6. 不接受指示或交易指示的权利：XHK可（但没有义务）接受发出交易指示或订立合约或交易的指示。如XHK拒绝发出某项交易指示或订立某项提议的合约或交易，XHK没有义务提供原因，但XHK应及时向您告知。除非与您另有约定，不可根据本协议发出代表同一实益拥有人同时卖出和买入某只证券或某个金融工具的指示。
- 9.7. 执行前的指示或交易指示控制：XHK有权（但并无义务）根据XHK的绝对酌情决定权设定限制及/或参数，以控制您发出指示的能力。XHK可根据其绝对酌情决定权，对该等限制及/或参数进行修改、上调、下调、或者移除或增加，并且该等限制及/或参数可包括（但不限于）：
- 9.7.1. 控制最大指示金额和最大指示规模；
- 9.7.2. 控制您在本协议下的任何负债以及

- 9.5. Cancellation/ Withdrawal of Instructions or Orders: If you request XHK to cancel your Instructions, XHK shall only be able to do so if it has not already acted on those Instructions. Instructions may only be withdrawn or amended by you with our consent.
- 9.6. Right Not to Accept Instructions or Orders: XHK may, but shall not be obliged to, accept Instructions to place an Order or to enter into a Contract or Transaction. If XHK declines to place an Order or to enter into a proposed Contract or Transaction, XHK shall not be obliged to provide a reason but XHK shall promptly notify you accordingly. Unless otherwise agreed with you, Instructions for the simultaneous sale and purchase of a security or a financial instrument on behalf of the same beneficial owner may not be given under this Agreement.
- 9.7. Control of Instructions or order Prior to Execution: XHK has the right (but no obligation) to set limits and/or parameters to control your ability to place Instructions at XHK's absolute discretion. Such limits and/or parameters may be amended, increased, decreased, or removed or added to by XHK at its absolute discretion and may include (without limitation):
- 9.7.1. Controls over maximum Instruction amounts and maximum Instruction sizes;
- 9.7.2. Controls over any of your liabilities under this Agreement and XHK's resulting total exposure to you;
- 由此造成XHK对您的总风险敞口；
- 9.7.3. 控制可提交指示的价格 (包括但不限于, 控制在指示提交到登记簿时价格与市场价格存在明显差异的指示) ；
- 9.7.4. 控制XHK的在线设施, 包括旨在确保任何特定指示是来自于您本人的任何验证程序; 或者
- 9.7.5. 按照适用法规XHK可能必须实施的任何其他限制、参数或控制。
- 9.8. 确认: XHK应在其在线设施上通过电子方式或其他方式, 及时向您发送XHK已代表您执行任何交易的确认。
- 9.9. 如果由于任何原因, 支持在线设施的系统未能接受您提出的某个拟进行交易的条款 (按照该拟进行交易没有出现在某项交易确认的事实反映), 则您提出的条款对XHK没有约束力, 无论您是否已获知该事实, 并且不应有交易存在。
- 9.10. 当某个交易的经济及其他相关交易详情已经被支持在线设施的系统接受, 并且于在线设施上发现的您的交易明细上已经可用 (简称“交易确认”), 则即使在交易确认中未明确说明, 该交易确认应构成就本协议而言的一个有效“确认”, 针对所有目的足以证明本协议的具有约束力补充文件。
- 9.11. 确认应在没有明显错误的情况下, 属决定性的及对您具有约束力, 除非XHK通知您在交易确认中存在错误。如XHK已通知您任何该等错误, XHK应发布一份经修订的交易确认, 并且该经修订的交易确认应是决定性的并对您具有约束力, 除非XHK在向您发送该

- 9.7.3. Controls over prices at which Instructions may be submitted (to include, without limitation, controls over Instructions which are at a price which differs greatly from the market price at the time the Instruction is submitted to the order book);
- 9.7.4. Controls over XHK's Online Facility, including any verification procedures intended to ensure that any particular Instruction or Instructions has come from you; or
- 9.7.5. Any other limits, parameters or controls which XHK may be required to implement in accordance with Applicable Regulations.
- 9.8. Confirmations: XHK shall send you confirmations promptly for any Transactions that XHK has carried out on your behalf, by electronic means over XHK's Online Facility or otherwise.
- 9.9. If, for any reason the system supporting the Online Facility fails to accept your proposed terms of an attempted Transaction (as reflected by the fact that the attempted Transaction does not appear in a Trade Confirmation), XHK shall not be bound by your proposed terms, regardless of whether or not you were aware thereof, and no Transaction shall have come into existence.
- 9.10. When the economic and other relevant
- 经修订的交易确认后一 (1) 个营业日内以书面形式收到您的异议。
- 9.12. 中间经纪商和其他代理: XHK可根据其绝对酌情决定权, 安排任何交易在任何中间经纪商或通过中间经纪商的代理进行实施, 该中间经纪商可能是XHK的联属公司, 并且可能不在香港境内。XHK或其董事、高级职员、雇员或代理, 均不对某个中间经纪商或代理的任何作为或不作为承担责任。
- 9.13. 履行和结算: 按照可能由XHK通过任何指示进行的修改, 以便使XHK能够履行其在相关交易下的义务, 您将及时交付在某个交易下按照该交易您应交付的任何指示、资金、文件或财产。
- 9.14. 除非账户上有充足的客户资金和客户资产可用于相关交易的结算、按照要求提供保证金以及支付相关的收费和费用, 否则您不可发出任何交易指示, 并且XHK也没有义务接受交易指示; 但是XHK可酌情决定并在可能约定的条款及条件的规限下, 接受在发出交易指示时没有充足客户资金可用的交易指示。
- 9.15. 持仓限额: XHK或任何对手方可要求您限制您在任何时候持有的未平仓持仓数量, 并且可根据其全权酌情决定权对任何一个或多个未平仓持仓进行平仓, 以确保维持在该持仓限额范围内。
- XHK特此不可撤销地获得授权 (该项委托是通过向XHK提供担保品的方式发出的, XHK声明在其中拥有权益), 可根据本第9.15条或本协议的其他规定, 终止和平仓全部或部分的未平仓持仓, 费用由客户承担; 以及履行为确保该授权的实施可能

trade details of a Transaction have been accepted by the system supporting the Online Facility and have been made available on your trade statement found on the Online Facility (the "Trade Confirmation"), such Trade Confirmation shall, even if not expressly specified therein, constitute a valid "confirmation" for the purposes of this Agreement, sufficient for all purposes to evidence a binding supplement to this Agreement.

9.11. Confirmations shall, in the absence of manifest error, be conclusive and binding on you, unless XHK notify you of an error in the Trade Confirmation. If XHK has notified you of any such error, XHK shall issue a revised Trade Confirmation and the revised Trade Confirmation shall be conclusive and binding on you, unless XHK receives your objection in writing within one (1) Business Day of dispatching the revised Trade Confirmation to you.

9.12. Intermediate Broker and other Agents: XHK may at its entire discretion, arrange for any Transaction to be effected with or through the agency of an intermediate broker, who may be an Affiliate of XHK, and may not be in Hong Kong. Neither XHK nor its directors, officers, employees or agents are liable to you for any act or omission of an intermediate broker or agent.

9.13. Performance and Settlement: You will promptly deliver any instructions, money, documents or property deliverable by you under a Transaction in accordance with that

需要的任何行为,且无需通知客户(包括,代表及/或以客户的名义或以其他方式订立和交付任何授权书、承诺、声明和保证以及其他文件,以及代表及/或以客户的名义或以其他方式发出任何通知,以及履行该等行为)。

9.16. 交易报告和限价交易指示:根据适用法律, XHK可能必须公开关于特定交易的信息。

9.17. 展期:在没有在任何营业日的相关截止时间之前执行对销或交割斩仓交易的情况下, XHK不可撤销地获得授权(该项委托是通过向XHK提供担保品的方式发出的, XHK声明在其中拥有权益),可根据XHK的绝对和独有酌情决定权,将您账户中的相关合约中的未平仓持仓的全部或任意部分,展期/掉期至下一个结算日,相关风险和成本由您自行承担,以及实施为了执行该展期/掉期而需要的行为。展期/掉期将按照XHK决定的利率执行,并且XHK对其有绝对和独有酌情决定权。展期/掉期借记项或贷记项将在营业日正常收盘后的时间在客户的账户中得到反映。

Transaction, as may be modified by any instructions given by XHK for the purpose of enabling XHK to perform its obligations under the relevant Transaction.

9.14. You shall not place any Orders and XHK shall not be obliged to accept Orders unless sufficient Client Money and Client Assets are available on the Account for the settlement of the relevant Transaction, the provision of Margin as may be required and the payment of any related Charges and expenses; provided that XHK may, at its discretion and subject to such terms and conditions as may be agreed, accept Orders where insufficient Client Money is available at the time of the Order.

9.15. Position Limits: XHK or any Counterparty may require you to limit the number of Open Positions which you may have at any time and it may in its sole discretion close out any one or more Open Positions in order to ensure that such position limits are maintained.

XHK is hereby irrevocably authorised (which mandate is given by way of security to XHK which declares to have an interest therein) to terminate and close out all or part of the Open Positions at the Client's expense in accordance with this Clause 9.15 or as otherwise provided in this Agreement; and to perform such acts as may be required in order to ensure that the same can be effected, without notice to the Client (including, to execute and deliver



on behalf and/or in the name of the Client or otherwise, any powers of attorney, undertakings, representations and warranties and other documents, and to give any notices, and perform such acts on behalf and/or in the name of the Client or otherwise).

9.16. Trade Reporting and Limit Orders: Under Applicable Regulations, XHK may be obliged to make information about certain Transactions public.

9.17. Rollovers: In the absence of an offsetting or closing liquidation trade executed prior to the relevant cut-off time on any Business Day, XHK is irrevocably authorised (which mandate is given by way of security to XHK which declares to have an interest therein) to rollover/swap all or any portion of the Open Positions in the relevant Contracts in your Account at XHK's absolute and sole discretion and at your risk and expense, to the next settlement date and to perform such acts as may be required for the rollover/swap to be effected. Rollovers/ swaps will be executed at rates determined by XHK and at XHK's absolute and sole discretion. Rollover/swap debits or credits will be reflected in the Client's Account at a time after the normal close of the Business Day.

## 10. Client money and assets

- 10.1. Client Money: Money received from a client by and held under the control of XHK will be credited to the relevant Account and placed in one or more accounts of XHK with an authorised financial institution authorised in Hong Kong in an Account designated as a clients' account (each a "Client Account"). For the purpose of the Services, XHK will keep, transfer or deposit such Money as may be required to place Orders, enter into Contracts or carry out any Transactions from time to time, on or to one or more accounts maintained with, the relevant Counterparty/-ies or Delegate for trading purposes, including as Margin (each a "Trading Account"), which Trading Account(s) may be common, omnibus or client account(s).
- 10.2. Client Assets: XHK will segregate Client Assets from assets belonging to XHK; provided that Client Assets may be placed or kept in a common pool of identical assets or otherwise deposited in an omnibus clients' account.
- 10.3. Record keeping: XHK will maintain records and accounts of Client Money and Client Assets held under the control of XHK. XHK will identify the Client in such records and accounts and indicate that Client Money and Client Assets are separate and distinct from money and assets belonging to other clients or to XHK. Without prejudice to Clause 12.1 and 11.4, the Client must

## 10. 客户资金和资产

- 10.1. 客户资金: XHK从客户收到的或者在XHK控制之下持有的资金, 将记入到相关账户并存入XHK在香港核准的某个核准金融机构的指定为客户账户的一个或多个账户中(分别称为一个“客户账户”)。就服务而言, XHK将不时根据发出交易指示、签订合同或实施任何交易的要求, 将该资金保管、转账或保存在或到相关对手方或针对交易的受委代表持有的一个或多个账户(分别称为“交易账户”), 包括作为保证金, 其中交易账户可能是共同、综合或客户账户。
- 10.2. 客户资产: XHK会将客户资产与属于XHK的资产相隔离;但是, 客户资产可用存放或保管在相同资产的一个共同池子中, 或以其他方式存入一个综合客户账户中。
- 10.3. 记录保存: XHK将保存在XHK的控制之下持有的客户资金和客户资产的记录和账目。XHK将在该等记录和账目中注明客户身份, 并注明客户资金和客户资产是单独存放, 并且有别于属于其他客户或XHK的资金和资产。在不影响第12.1和11.4条的情况下, 如果针对在XHK控制之下持有的客户资金或客户资产的任何担保权益已经被客户提供给任何第三方(在本协议、保证金交易或任何交易文件下授予的担保权益除外), 并且如果任何法院已经就客户资金或客户资产做出任何知识产权判令, 客户必须通知XHK, 并且XHK将会在其记录和账目中注明该情况。
- 10.4. 委托: XHK可以将全部或部分服务, 包括其在客户资金和客户资金安全保障方面的职能和职责, 按照适用法规委托给一家或多家中间经纪商、代理或其他第三方(简称“

notify XHK where any Security Interest over Client Money or Client Assets held under the control of XHK has been given by the Client to any third party (except for any Security Interest granted under this Agreement, Margined Transactions or any Transaction Documentation), and where any IP order by any Court has been made in connection with the Client Money or Client Assets, and XHK will indicate the same in its records and accounts.

10.4. Delegation: XHK may delegate all or part of the Services, including its functions and duties regarding the safeguarding of Client Money and Client Assets, to one or more intermediate brokers, agents or other third parties (a "Delegate") in accordance with the Applicable Regulations, and may entrust or deposit all or part of the Client Money and Client Assets to or with such Delegate(s). Without prejudice to the XHK's liability for its own acts and omissions as provided in Clause 18.1, XHK will not be liable for any loss or prejudice, directly or indirectly, suffered by the Client as a result of the acts, omissions or insolvency of any Delegate.

10.5. Use of Depositories: XHK may make use (directly or indirectly through any Counterparty, Delegate or other intermediary) of any market clearing system, central counterparty, settlement system, dematerialised book entry system, centralised custodial depository, or similar system (a "Depository") for the purpose of the holding or control of Client Assets and / or to effect

受委代表”)，并且可以将全部或部分客户资金和客户资产委托或保存在该等受委代表处。

在不影响第18.1条中规定的XHK针对它自己的作为和不作为的责任的情况下，对于由于任何受委代表的作为、不作为或无力偿债导致客户（直接或间接）遭受的任何损失或损害，XHK将不承担责任。

10.5. 存管机构的使用：XHK可（通过任何对手方、受委代表或其他中间机构直接或间接）利用任何市场清算系统、中央对手方、结算系统、非物质化记账系统、集中存管机构或类似系统（简称为“存管机构”），用于本协议下客户资产的持有或控制及／或实施本协议下的任何交易。对于由于任何存管机构作为、不作为或无力偿债，或者该存管机构的使用或它对系统的操作，导致您遭受的任何损失或损害，XHK不承担责任。

10.6. 如含有客户资金及／或客户资产的账目须受香港以外任何司法管辖区法律的管辖，您与该客户资金和客户资产相关的权利可能不同于您在香港法律下的权利。

10.7. XHK拥有如本协议中所规定的担保权益、扣留权和抵销权，并且XHK为提供服务而聘请的对手方、受委代表、存管机构和其他第三方或者它们的受委代表或存管机构聘请的前述第三方（简称“第三方”）可能对在该等第三方保存或委托的客户资金和客户资产拥有扣留权及／或担保权益或抵销权。

10.8. 但是，我们可（但没有义务）按照我们根据自己的全权酌情决定权可能决定的条款按某个利率和其他方式就任何账户或子账户的现金余额支付利息或收取负利息。我们

any Transactions under this Agreement. XHK shall not be liable for any loss or prejudice suffered by you as a result of the acts, omissions or insolvency of any Depository or the use of such Depository or the system operated by it.

10.6. Where accounts containing Client Money and/or Client Assets are subject to the laws of any jurisdiction outside Hong Kong, your rights relating the Client Money and Client Assets may differ from your rights under the laws of Hong Kong.

10.7. XHK has a Security Interest, a right of retention and a right to set-off as stipulated in this Agreement, and Counterparties, Delegates, Depositories and other third parties engaged by XHK for the provision of the Services or by any of their delegates or Depositories ("Third Parties") may have a right of retention and/or Security Interest over, or right of set-off in relation to the Client Money and Client Assets deposited or entrusted with such Third Parties.

10.8. However, we may (but shall not be obliged to) pay interest or charge negative interest on cash balances of any Account or sub-account at a rate and otherwise on such terms as may be determined by us in our sole discretion. We reserve our discretion to pay interest to some (but not all) of our Clients. You acknowledge and agree that any interest generated from Client Accounts opened with financial institutions pursuant to Clause 10.1 belongs solely to XHK.

保留向某些 (但并非全部) 客户支付利息的酌情决定权。您确认并同意, 根据第 10.1 条条款及条件, 与相关金融机构所开立的客户账户所产生的任何利息均属于XHK。

10.9. 证券借贷交易: 您同意, XHK、其受委代表和任何对手方, 可就XHK代表您持有的或者在由某个受委代表或其他第三方维持的一个代名人账户中代表您持有的工具, 或为某个第三方的账户以其他方式使用该等工具, 进行证券借贷交易安排, 但须符合以下条件:

- (i) 当您把工具转给XHK时, 您明确授权XHK, 无需向您发出通知, 可在适用法规允许的范围内, 借入、借出、质押、押记、再抵押、处置或以其他方式针对XHK客户的账户使用任何工具, 包括但不限于, 用于证券借贷协议(定义见《证券及期货条例》)下的交易, 并且您明确授权XHK并且特此授权任何受委代表和任何对手方, 可为它们自己的账户或它们客户的账户, 按照交易文件, 将它们持有的工具用于证券借贷交易或以其他方式进行使用;
- (ii) 在XHK借入、借出或以其他方式使用后, 该等工具将成为XHK (或其受让人) 的绝对财产, 您在其中不拥有任何担保权益以及任何权利、所有权或权益;
- (iii) XHK、任何受委代表或对手方可以将任何该等工具使用方面获得的所有手续费、利润和其他收益归入自己的账户;
- (iv) 在XHK使用该等工具后, 您将拥有要求XHK交付相同金额、类型、名义价值和

#### 10.9. Securities borrowing and lending transactions:

You agree that XHK, its Delegates and any Counterparty may enter into arrangements for securities borrowing and lending transactions in respect of Instruments held by XHK on your behalf, or held on your behalf in a nominee account maintained by a Delegate or other third party, or otherwise use such Instruments for the account of a third party, subject to the following:

- (i) when you transfer Instruments to XHK, you expressly authorise XHK, without giving notice to you, to borrow, lend, pledge, charge, rehypothecate, dispose of or otherwise use any Instruments for the account of XHK's clients to the extent permitted under Applicable Regulations, including, without limitation, use in transactions under securities borrowing and lending agreements (as defined in the SFO), and you expressly authorise XHK to and hereby authorise any Delegate and any Counterparty to use the Instruments held with them for securities borrowing and lending transactions or otherwise, for their own account or for the account of their customers, in accordance with the Transaction Documentation;
- (ii) upon borrowing, lending or other use by XHK, such Instruments will become the absolute property of XHK (or that of its transferee) free from any Security Interest and from any right, title or interest of yours;

描述, 具有与其他工具相同的权利, 并且对证券而言, 是属于同一发行人的工具 (简称为“同等资产”) 的权利。XHK 可通过促使该等等资产转让或指定到您的账户, 向您交付或促使向您交付同等资产。该等等资产在该转让或指定后, 将变得受制于本协议的所有条文, 包括但不限于第10条和第11条。

10.10. 客户可通过在线设施在线获得其账户结单。

10.11. 可通过在线设施获得的报告、账户结单、交易确认和所有信息, 如果您没有在收到或发布后立即通过电话或电子邮件提出异议, 并且该异议 (如通过电话提出) 没有在公布或传送给您后一(1)个营业日内以书面形式进行确认, 或者如果 XHK 没有变更已确认的执行价格和详情, 则应视为正确, 并且应属决定性的及具有约束力。如 XHK 确定与某项交易相关的电子或口头价格或详情的报告存在错误, XHK 保留对已确认的费率、已执行和已确认交易的价格或交易详情进行变更的权利。交易更正应属决定性的及具有约束力, 除非已立即通过电话或电子邮件提出异议。客户方的书面异议应提交给 XHK, 并且只有在已实际交付、已要求回执的情况下才应视为已收到。未能提出异议应视为已认可 XHK、其受委代表及/或对手方、或服务提供方在客户收到或公布该等报告和其他信息之前所采取的所有行动。

10.12. 您理解并承认, XHK 向您提供的关于交易确认和账户结单的口头信息, 由于超出 XHK 合理控制范围的传输延迟和其他因素, 可能没有进行验证及不完整。因

- (iii) XHK, any Delegate or Counterparty may retain for its own account all fees, profits and other benefits received in connection with any such use of Instruments;
- (iv) upon any such use of Instruments by XHK, you will have a right against XHK for the delivery of Instruments of an identical amount, type, nominal value and description, having the same rights as the other Instruments and, for Securities, are of the same issuer ("Equivalent Assets"). XHK may deliver, or procure delivery of, Equivalent Assets to you by causing such Equivalent Assets to be transferred or designated to your Account. Such Equivalent Assets will upon such transfer or designation become subject to all of the provisions of this Agreement, including without limitation, this Clause 10 and Clause 11.

10.10. Client's Account statements will be available online via the Online Facility.

10.11. Reports, statements of Accounts, trade confirmations and all information available via the Online Facility shall be deemed correct and shall be conclusive and binding if you do not object to by telephone or e-mail immediately upon receipt or posting, and such objection (if made by telephone) is confirmed in writing within one (1) Business Day after posting or the transmission to you or if XHK does not change the confirmed execution price and details. XHK reserves the right to change confirmed rates, prices or trade

此, 您承认并同意, 依赖于该口头信息的风险由您自行承担, 并且您进一步同意, 如您有理由相信该口头信息与客户自己的信息不一致, 将立即提醒XHK注意该口头信息。

10.13. 本协议的任何条文均不会妨碍XHK在发现任何错误或遗漏后进行更正。您同意该等错误, 无论是导致盈利还是亏损 (将由您自行承担), 可进行更正, 并且将按照该账户与没有发生该错误时一样的方式和程度对您的账户进行贷记或借记, XHK不承担任何责任。

details of executed and confirmed trades if XHK determines that the electronic or oral price or details related to that trade were reported in error. Trade corrections shall be conclusive and binding unless objected to immediately by telephone or email. Written objections on Client's part shall be directed to XHK and shall be deemed received only if actually delivered, return receipt requested. Failure to object shall be deemed ratification of all actions taken by XHK, its Delegates and/or Counterparties, or Service Providers, prior to Client's receipt or posting of said reports and other information.

- 10.12. You understand and acknowledge that oral information provided by XHK to you regarding confirmations of trades and statements of Account may be unverified and incomplete due to delays in transmission and other factors beyond XHK's reasonable control. You therefore acknowledge and agree that any reliance upon such oral information is at your risk and you further agree to immediately bring to XHK's attention any such oral information which you have reason to believe is inconsistent with Client's own information.
- 10.13. No provision of this Agreement shall operate to prevent XHK from correcting any error or omission upon discovery. You agree that such errors, whether resulting in a profit or loss (which will be borne by you), may be corrected and your Account will be credited or debited in such manner

and extent as to place the Account in the same position in which it would have been had the error not occurred, without any liability on XHK's part.

## II. Margin conditions and security interest

- II.1. Sufficient assets: You will ensure that sufficient Client Money and Client Assets are maintained in the Account, in such amounts or for such value and in such currency as may be specified or requested by XHK from time to time, to meet your obligations under this Agreement including for the provision of Margin. XHK is hereby irrevocably authorised (which mandate is given by way of security to XHK which declares to have an interest therein) to debit and transfer such amount from any Account, without notice:
- (i) as required for the payment of any Charges and expenses due and payable to XHK by you in terms of this Agreement, in particular Clause 5;
  - (ii) as required for the payment of any amounts due to any Delegate, Counterparty, Depository, or other third party in relation to any Order, Contract or Transaction carried out or Instrument held on your behalf;
  - (iii) to keep, transfer or deposit any Margin as may be required in the relevant Client Account(s) and/or to the relevant Trading

## II. 保证金条件和担保权益

- II.1. 充足的资产：您将确保，以XHK可能不时指明或要求的金额或价值和币种，在账户中维持充足的客户资金和客户资产，以满足您在本协议下的义务，包括保证金的提供。XHK在此不可撤掉地获得授权（该项委托是通过向XHK提供担保品的方式发出的，XHK声明在其中拥有权益），可从任何账户借记和转出下述金额，无需另行通知：
- (i) 您按照本协议的条款，尤其是第5条，到期并且应向XHK支付的任何收费和支出所要求的金额；
  - (ii) 在代表您执行的任何交易指示、合约或交易或代表您持有的工具方面，应付予任何受委代表、对手方、存管机构或其他第三方的款项所要求的金额；
  - (iii) 按照要求在相关客户账户中及/或向相关交易账户中保持、转账或存入任何保证金额，尤其是为确保已公布的按市值计保证金等于或超过按照交易文件要求的未平仓持仓方面要求的保证金；及
  - (iv) 根据可能的要求履行该等行动，以确保能够实施该等借记和转账。
- II.2. 保证金：就交易指示、合约及交易而言，客户须按照XHK或对手方可能根据交易文件不时要求的金额及形式以及限额范围内提



Account(s), in particular to ensure that posted marked-to-market margin equals or exceeds required margin on Open Positions as may be required pursuant to Transaction Documentation; and

- (iv) to perform such acts as may be required in order to ensure that such debits and transfers can be effected.

11.2. Margin: For the purpose of the Orders, Contracts and Transactions, Client is required to provide and maintain Margin in such amounts and in such forms, and within such limits as XHK or the Counterparties may from time to time require in accordance with the Transaction Documentation. Margin requirements, including initial (opening) margin and maintenance margin requirements, are at XHK or the Counterparty's discretion. XHK or the Counterparty may change Margin requirements at any time. Provided that, however, and notwithstanding any demand for additional Margin, XHK or the Counterparty may at any time proceed to liquidate Open Positions in accordance with the Transaction Documentation. XHK or the Counterparty may call for additional Margin at any time the Margin balance falls below the maintenance margin level as applied by the Counterparty.

11.3. Margin Calls: XHK may at any time notify you that unless you transfer to your Account(s) such additional Margin to meet Margin requirements, it or the relevant Counterparty may liquidate any or all Open Positions ("Margin Call"). Once issued, you must comply

供及维持保证金。保证金要求, 包括最初(建仓) 保证金和维持保证金要求, 由XHK或对手方酌情决定。XHK或对手方可随时更改保证金要求。但是, 尽管有任何追加保证金的要求, XHK或对手方可随时根据交易文件了结未平仓持仓。XHK或对手方可在保证金余额低于对手方适用的维持保证金水平时随时要求追加保证金。

11.3. 追加保证金: XHK可能随时通知您, 除非您将此类额外保证金转入您的账户以满足保证金要求, 否则XHK或相关对手方可了结任何或所有未平仓持仓(“追加保证金”)。一旦发出, 无论货币价值波动如何, 也不论相关未平仓持仓的市场价值是否有任何恢复, 您都必须全面遵守追加保证金要求。在任何追加保证金仍未得到满足的情况下, 您不得增加或建立任何新的未平仓持仓。保证金并不代表您对XHK或其他人的总金融负债范围, 因为您还要对任何交易合约的所有损失以及根据协议应付的任何其他费用或付款负责。此外, 您承认并同意, 对保证金的任何放弃或未能发出追加保证金, 均不能被依赖为或被视为有关您的任何未平仓持仓当前价值的作为、不作为或陈述。

11.4. 保证金的形式: 除非另有约定, 否则保证金必须以现金支付。您向XHK支付的现金保证金的货币应为相关标的交易或合约(如适用)的货币, 或XHK可能不时酌情合理要求的货币。

非现金保证金: 如果XHK同意接受非现金抵押品作为保证金, 则必须采用XHK可接受的形式。非现金抵押品的价值以及为保证金目的而考虑的价值比例应由XHK全权酌情决定。

in full with the Margin Call regardless of any currency value fluctuations and irrespective of any recovery in the market value of the subject Open Positions. You may not increase or establish any new Open Positions while any Margin Call remains unsatisfied. Margin does not represent the total extent of your financial liability to XHK or otherwise, as you are liable for all losses in respect of any Contract of Transaction and any other costs or payments due under the Agreement. Furthermore you acknowledge and agree that any waiver of margin or failure to make a Margin Call cannot be relied upon, or treated as, an act, omission or representation as to the current value of any of your Open Position.

11.4. Form of Margin: Unless otherwise agreed, Margin must be paid in cash. The currency of the cash margin you pay to XHK shall be the currency of the relevant underlying Transaction or Contract (if applicable) or as XHK may in its discretion reasonably request from time to time. Non-Cash Margin: Where XHK agrees to accept non-cash collateral as Margin, it must be in a form acceptable to XHK. The value of the non-cash collateral and the proportion of that value to be taken into account for margin purposes shall be determined by XHK in its absolute discretion.

Security Interest: As continuing security interest for the due payment of the Secured Claims, you hereby pledge:

担保权益：作为应付有担保债权的持续担保权益，您特此质押：

- (i) 任何账户不时进账的任何现在和未来现金余额（不包括作为保证金提供的任何现金）（“现金抵押品”）；及
- (ii) 任何账户中的任何现在和未来工具（不包括任何作为保证金提供的工具或以其他方式作为抵押品提供给第三方承押人或代表其行事的人的工具）（“证券抵押品”）；

作为XHK的金融抵押品（“抵押品”），但须遵守第14.1至14.4条规定的条款及条件。

在完全及最终结算之前，抵押品安排应保证根据赋予现金结算权的本协议产生或与之有关的客户所有现在和未来，实际或或有或预期的义务，连同所有应计利息和其他债务，以及XHK因保护、保留或强制执行本协议及抵押品规定的权利而招致的所有损失、成本、费用和开支（“有担保债权”）。

在声明的违约发生之前，您可以根据本协议使用和出售抵押品，以及操作任何账户；这不应影响XHK或第三方按照第10.9条对工具的使用。

您特此：

- (i) 承认并同意，根据可能适用的法律质押抵押品；
- (ii) 保证XHK对抵押品具有一等优先权，并承诺不会对抵押品的任何部分设立或允许维持任何担保权益，或故意做或不

- (i) any present and future cash balances standing from time to time to the credit of any Account (excluding any cash provided as Margin) (the "Cash Collateral"); and
- (ii) any present and future Instruments in any Account (excluding any Instrument provided as Margin or otherwise provided as collateral to a third party collateral taker or a person acting on its behalf) (the "Securities Collateral");

as financial collateral (the "Collateral") to XHK, subject to the terms and conditions set out in Clauses 14.1 to 14.4.

The Collateral Arrangement shall secure until full and final settlement, all present and future, actual or contingent or prospective obligations of the Client, arising under or in connection with this Agreement which give a right to cash settlement, together with all accruing interest and other indebtedness and all losses, costs, charges and expenses incurred by XHK in connection with the protection, preservation or enforcement of its rights under this Agreement and the Collateral (the "Secured Claims").

Until a Declared Default has occurred, you may use and dispose of the Collateral and operate any Account in accordance with this Agreement; this shall be without prejudice to the use of Instruments by XHK or a third party in terms of Clause 10.9.

You hereby:

- 允许进行任何可能合理预期会导致抵押品贬值、受损或以其他方式直接或间接损害抵押品的存在、有效性或地位的任何事项，除非与XHK另行商定；
- (iii) 承诺保证和捍卫任何人根据本协议在抵押品中的和XHK的权利、所有权和权益，以防止对其进行索赔、要求和主张，并且您应自费履行XHK可能合理要求的所有此类行为，以完善或保护本协议项下的抵押品安排；
- (iv) 承诺在发现任何第三方进行的涉及或可能涉及抵押品的任何扣押，或任何其他可能损害或危害抵押品的第三方措施后，立即通知XHK。如果发生任何此类扣押或措施，您应向XHK提供扣押或宣布相关措施的命令，以及XHK可能要求的对于此类扣押或措施的辩护是必要或有利的任何文件。您应立即以书面形式通知第三方有关抵押品安排，并向XHK提供保护抵押品所需或有利的一切协助；
- (v) 承诺向XHK提供任何授权，并签署任何适用法律可能要求的任何文件，以完善抵押品，包括任何质押的登记。您特此通过以XHK（其声明在此项委托中拥有权益）为受益人的担保方式的一项不可撤销委托，不可撤销地无条件授权XHK采取完善抵押品所要求的措施及行为（包括代表您提供任何授权和签立任何文件）。

在不限本本协议或适用法规下的任何其他权利或补救措施的情况下，出现声明的违约后，抵押品可由XHK酌情决定全部或部分按照本第11.4条的以下条文及任何其他适用



- (i) acknowledge and agree to the pledge of the Collateral in accordance with such law as may be applicable;
- (ii) warrant that XHK will have first-ranking priority with regard to the Collateral, and undertakes not to create or permit to subsist any Security Interest over any part of the Collateral, or knowingly do or permit to be done, anything which might reasonably be expected to depreciate, jeopardise or otherwise directly or indirectly prejudice the existence, validity or ranking of the Collateral, unless otherwise agreed with XHK;
- (iii) undertake to warrant and to defend its right, title and interest in the Collateral and that of XHK under this Agreement against the claims, demands and pretensions of any person whomsoever and you shall, at its own expense, perform all such acts as XHK may reasonably require for perfecting or protecting the Collateral Arrangement under this Agreement;
- (iv) undertake to inform XHK promptly upon becoming aware of any seizure by any third party that relates or may relate to the Collateral or any other third party measures which may impair or jeopardise the Collateral. In the event of any such seizure or measures, you shall provide XHK with the order of seizure or declaring the relevant measure and any documents which

法律变现：

- (i) 出现声明的违约后，除非XHK明确同意，否则您无权使用或出售抵押品，以及从任何账户进行任何提款或转账；
- (ii) 出现声明的违约后，XHK有权酌情决定，通过将任何账户上的任何现金余额（截至声明的违约日期或之后）抵销有担保债权，或使用此类金额解除有担保债权，来变现现金抵押品；
- (iii) 出现声明的违约后，XHK有权按以下方式变现证券抵押品：XHK可酌情决定出售（包括出售给其任何联属公司）或动用全部或部分证券抵押品，以及按照其认为适当的方式及条款将其价值抵销有担保债权，或使用其价值解除有担保债权；
- (iv) XHK只有在必要时才会变现此类抵押品以解决有担保债权（如果并且在商业上合理的范围内），但抵押品安排将继续保证任何未来的有担保债权，直至其依照本协议终止或解除。为避免产生任何疑问，如果XHK决定不变现全部抵押品，则其有权酌情决定变现哪一部分抵押品；
- (v) 为了变现抵押品，您应根据XHK的要求，及时向XHK提供所有相关文件，并提供为变现抵押品可能需要或合宜的一切协助，以及履行为此目的的一切行为；
- (vi) 因变现全部或部分抵押品而产生的所得款项净额（即所得款项减去任何税项、费用成本及开支），均应由XHK按

XHK may request that are necessary or expedient for a defence against such seizure or measures. You shall inform the third party promptly in writing of the Collateral Arrangement and render XHK all assistance required or expedient to protect the Collateral;

- (v) undertake to provide XHK with any authorisations and to sign any documents as may be required under any applicable law for the perfection of the Collateral, including the registration of any pledges. You hereby also irrevocably and unconditionally authorise XHK, by means of an irrevocable mandate by way of security in favour of XHK (who declares to have an interest in this mandate), to take such measures and perform such acts as may be required (including the provision of any authorisations and execution of any documents on your behalf) for the perfection of the Collateral.

Without limiting any other rights or remedies under this Agreement or under the Applicable Regulations, upon a Declared Default, the Collateral may, at XHK's discretion, be realised, in whole or in part, in accordance with the following provisions of this Clause 11.4 and any other applicable law:

- (i) upon a Declared Default, you shall not be entitled to use or dispose of the Collateral and to make any withdrawals or transfers from any Account, unless XHK expressly consents thereto;

照XHK全权酌情决定的顺序及／或比例用于解除有担保债权；

在通过动用构成部分证券抵押品一部分的部分或全部工具来变现有担保债权时，XHK和您同意如此变现的工具价值应参照以下工具的价值来确定：

- (a) 如属上市工具，则参照其在相关交易所声明的违约日期所报的价值；
- (b) 如属非上市工具，则参考由XHK委任的独立估值师在声明的违约日期评估的价值。估值师的成本应由客户承担。

在不影响前述规定的前提下，XHK有权代表您采取为变现抵押品可能所需或适当的一切措施，以及履行为此目的的一切行为，并且您特此通过以XHK（其声明在此项委托中拥有权益）为受益人的担保方式的一项不可撤销委托，不可撤销地无条件授权XHK采取此类措施并履行此类行为。尽管XHK一次或多次变现抵押品，但在所有有担保债权完全及最终解除和解决，并且没有有担保债权尚未偿还的金额（无论是否为本金、利息、费用、折扣或其他成本、开支、收费或其他）之前，抵押品安排不得到期或终止。

在第11.4条所述的所有有担保债权完全及最终结算后，XHK将（成本和费用由您承担）以书面形式向您确认解除抵押品，采取一切必要措施落实该解除，并向您送交变现抵押品所产生的剩余所得款项（如有）。

- 11.5. 保留权：XHK有权保留客户资金和客户资产，但限于本协议项下任何合法到期但未支付的费用和开支，直至您全额支付这些费



- (ii) upon a Declared Default, XHK shall be entitled to realise the Cash Collateral, at its discretion, by setting off the amount of any cash balance (as on the date of the Declared Default or thereafter) on any Account, against, or by applying such amount in discharge of the Secured Claims;
- (iii) upon a Declared Default, XHK shall be entitled to realise the Securities Collateral, as follows XHK may, at its discretion, sell (including, to any of its Affiliates) or appropriate all or part of the Securities Collateral and set off the value thereof against or apply the value thereof in discharge of the Secured Claims, in such manner and on such terms as it thinks fit;
- (iv) XHK shall only realise such Collateral as necessary to settle the Secured Claims (if and to the extent that this is commercially reasonable), but the Collateral Arrangement shall continue to secure any future Secured Claims, until it is terminated or released in accordance herewith. For the avoidance of any doubt, if XHK decides not to realise all the Collateral, it shall be entitled to determine, at its discretion, which part of the Collateral shall be realised;
- (v) for the purpose of realising the Collateral, you shall, upon XHK's request, promptly furnish XHK with all relevant documents, and shall render all assistance and perform all acts as may

用和开支。

XHK可以通过以下方式行使其保留权：拒绝执行任何交易指示或指示来转让、变现、出售或以其他方式交易任何客户资金和客户资产（XHK可全权酌情选择）及／或拒绝偿还任何价值最高为XHK认为足以弥补本协议项下任何未支付费用和开支金额的客户资金。XHK将向您通知其行使其如上文所述的保留权的决定；但是没有通知或延迟通知不损害XHK的保留权。XHK对因行使其保留权而遭受的任何损失或损害概不负责。

be necessary or expedient for the  
realisation of the Collateral;

- (vi) the net proceeds (namely, the proceeds less any taxes, fees costs and expenses) resulting from the realisation of all or part of the Collateral shall be applied by XHK in discharge of the Secured Claims in such order and/or proportion as XHK shall determine in its absolute discretion;

In realising the Secured Claims through the appropriation of part or all of the instruments forming part of the Securities Collateral, XHK and you agree that the value of the instruments so realised shall be determined by reference to the value of the instruments as follows:

- (a) in case of listed instruments by reference to their value as quoted on the relevant exchange as at the date of the Declared Default;
- (b) in case of unlisted instruments by reference to the value as at the date of the Declared Default as ascribed to them by an independent valuer appointed by XHK. The cost of the valuer shall be at the cost of the Client. Without prejudice to the foregoing, XHK shall be entitled to take all measures and perform all acts on your behalf, as may be necessary or expedient for the realisation of the Collateral, and you hereby irrevocably and unconditionally authorises XHK, by means of an irrevocable mandate by way of security in favour of XHK

(who declares to have an interest in this mandate), to take such measures and perform such acts. Notwithstanding the realisation of Collateral by XHK on one or more occasions, the Collateral Arrangement shall not expire or terminate before and unless all Secured Claims have been fully and finally discharged and settled, and there is no amount outstanding under the Secured Claims, whether for principal, interest, fees, discounts or other costs, expenses, Charges or otherwise.

Upon full and final settlement of all Secured Claims as mentioned in Clause 11.4, XHK shall at your cost and expense, confirm to you in writing the release of the Collateral, do everything necessary to effect that release, and surrender the surplus of proceeds, if any, resulting from any realisation of the Collateral to you.

11.5. Right of Retention: XHK has a right of retention over the Client Money and Client Assets, to the extent of any lawfully due but unpaid Charges and expenses under this Agreement, until the same are paid in full by you.

11.6. XHK may exercise its right of retention by refusing to carry out any Order or Instructions to transfer, realise, dispose of or otherwise transact in any Client Money and Client Assets (which XHK may select at its sole discretion) and/or to refuse



repayment of any Client Money up to a value which is, in the opinion of XHK, sufficient to cover the amount of any unpaid fees and expenses under this Agreement. XHK will notify you of its decision to exercise its right of retention as aforesaid; provided that lack of or delay in notification does not prejudice XHK's right of retention. XHK is not liable for any loss or prejudice suffered as a result the exercise its right of retention.

## 12. Representations, warranties and covenants

12.1. Representations and Warranties: You represent and warrant to XHK as of the date of your acceptance of this Agreement and on a continuing basis, on the date of each Instruction, Contract or Transaction that:

- 12.1.1. You have all the necessary authority, powers, consents, licenses and authorization and have taken all the necessary action to enable you lawfully to enter into and perform this Agreement and such Instruction, Contract or Transaction and to grant the Security Interest and powers referred to in this Agreement;
- 12.1.2. The persons entering this Agreement and each Instruction, Contract or Transaction on your behalf have been duly authorized to do so;
- 12.1.3. This Agreement, each Instruction, Contract and Transaction and the

## 12. 陈述、保证和契约

12.1. 陈述与保证：您在接受本协议之日起并在每个指示、合约或交易的日期持续向XHK陈述并保证：

- 12.1.1. 您拥有所有必要的权限、权力、同意、许可和授权，并已采取一切必要措施使您能够合法地签订并履行本协议以及本协议提及的指示、合约或交易，并授予本协议中提及的担保权益和权力；
- 12.1.2. 以您的名义签订本协议以及每个指示、合约或交易的人均已获得正式授权；
- 12.1.3. 本协议、每项指示、合约和交易以及根据其产生的义务均为合法、有效且对您具有约束力，并且可以根据其条款对您强制执行，以及不会且将来也不会违反对您有约束力的任何法律、法规、命令、收费或协议的条款；
- 12.1.4. 对您而言，没有违约事件或任何可能



obligations created under them are legal, valid and binding upon you and enforceable against you in accordance with their terms and do not and will not violate the terms of any law, regulation, order, charge or agreement by which you are bound;

- 12.1.4. No Event of Default or any event which may become (with the passage of time, the giving of notice, the making of any determination or any combination of the above) an Event of Default (a "Potential Event of Default") has occurred and is continuing with respect to you;
- 12.1.5. You act as principal and sole beneficial owner (but not as trustee) in entering into this Agreement and each Instruction, Contract or Transaction;
- 12.1.6. Any information which you provide or have provided to XHK in respect of your financial position, domicile or other matters is accurate and not misleading in any material respect; and
- 12.1.7. Except as otherwise agreed in writing by XHK, you are the sole beneficial owner of all money and assets you transfer to XHK under this Agreement, free and clear of any Security Interest whatsoever other than a lien routinely imposed on securities in a clearing system in which such Securities may be held or the Security Interest created under

成为(随着时间的推移,发出通知,作出任何决定或上述任何组合)违约事件的事件(“潜在违约事件”)发生以及正在进行;

- 12.1.5. 您在签订本协议和每项指示、合约或交易时,担任委托人和唯一实益拥有人(但不担任受托人);
- 12.1.6. 您在财务状况、住所或其他事项方面向XHK提供或已提供的任何信息在任何重大方面均属准确且没有误导性;及
- 12.1.7. 除非XHK另有书面约定,否则您是根据本协议转让给XHK的所有资金和资产的唯一实益拥有人,除了在可能持有此类证券或根据本协议设立担保权益的清算系统中对证券常规施加的留置权外,不附带任何担保权益。

12.2. 契诺:您向XHK作出如下契诺:

- 12.2.1. 您将始终获得并遵守本第12条中提及的所有权限、权力、同意、许可和授权,以及采取使其维持十足效力及作用所需的行动;
- 12.2.2. 您将及时通知XHK任何违约事件或潜在违约事件的发生;
- 12.2.3. 您将使用一切合理步骤遵守与本协议和任何指示、合约或交易相关的所有适用法规,只要它们适用于您,并且无论如何您都将始终以适当的技能和谨慎行事;

this Agreement.

## 12.2. Covenants: You covenant to XHK that:

- 12.2.1. You will at all times obtain and comply, and so all that is necessary to maintain in full force and effect, all authority, powers, consents, licenses and authorizations referred to in this Clause 12;
- 12.2.2. You will promptly notify XHK of the occurrence of any Event of Default or Potential Event of Default;
- 12.2.3. You will use all reasonable steps to comply with all Applicable Regulations in relation to this Agreement and any Instruction, Contract or Transaction, so far as they are applicable to you, and in any event you will at all times act with due skill and care;
- 12.2.4. You will not send Instructions or otherwise take any action that could create a false impression of the demand or value for a financial instrument, or send Instruction which you have reason to believe are in breach of Applicable Regulations. You shall observe the standard of behavior reasonably expected of persons in your position and not take any step which would cause XHK to fail to observe the standard of behavior reasonably expected of persons in XHK's position; and

12.2.4. 您不会发送指示或以其他方式采取任何可能对金融工具的需求或价值产生假象的行为, 或发送您有理由认为违反适用法规的指示。您应遵守人们对您的职位合理预期的行为标准, 并且不采取任何可能会导致XHK未能遵守人们对XHK的职位合理预期的行为标准的措施; 及

12.2.5. 您将按照XHK提出的任何合理要求及时向XHK提供XHK可能合理要求证明本第12条所述事项或遵守任何适用法规的信息。

12.3. 对于XHK根据本协议提供的任何指示、交易或合约及/或服务, XHK不负责向您提供有关可能直接或间接产生的任何税务责任或税务事宜的建议。除了就XHK根据本协议提供服务所赚取的收入对XHK评估或征收的任何税费之外, 您将负责因本协议或客户使用服务而产生的任何司法管辖区可能课征的所有税费、征税、关税或类似费用(不论其名称为何)(统称“税费”)。

您承认可能存在不是由XHK征收或通过其支付的税费及/或费用。税费水平和税基取决于个人情况, 可予变更, 因此强烈建议您咨询专业税务顾问。

12.2.5. You will provide XHK promptly following any reasonable request made by XHK with such information as XHK may reasonably require to evidence the matters referred to in this Clause 12 or to comply with any Applicable Regulations.

12.3. XHK is not responsible for advising you on any taxation liabilities or tax matters whatsoever that may arise directly or indirectly in relation to any Instruction, Transactions or Contracts and/or the Services provided by XHK under this Agreement. You will be responsible for all taxes, levies, duties or similar charges, however designated, that may be assessed by any jurisdiction (collectively, "Taxes"), arising out of this Agreement or Client's use of the Services, other than any Taxes assessed or levied on XHK in respect of revenue earned by XHK in the provision of the Services under this Agreement.

You acknowledge that Taxes and, or costs may exist that are not imposed by or paid through XHK. The levels and bases of taxation are dependent on individual circumstances and subject to change and therefore it is highly recommended that you consult a professional tax adviser.

### 13. Events of default

#### 13.1. If at any time:

- 13.1.1. you fail to comply fully and immediately with any obligation to make any payment when due under this Agreement or to make or take delivery of any property when due under this Agreement;
- 13.1.2. you fail to comply fully and immediately with any obligation to inform and provide XHK with all relevant information and documents under the condition provided in Subclause 2.10 of this Agreement;
- 13.1.3. XHK has reasonable grounds to believe that you are in breach of any material provision of this Agreement;
- 13.1.4. XHK considers it necessary or desirable for its own protection or any action is taken or event occurs which XHK considers might have a material adverse effect upon your ability to perform any of your obligations under this Agreement;
- 13.1.5. XHK considers it necessary or desirable to prevent what is considered to be or might be a violation of any laws, Applicable Regulations or good standard of market practice;
- 13.1.6. you die, become of unsound mind,

### 13. 违约事件

#### 13.1. 如果在任何时候：

- 13.1.1. 您未能完全及立即遵守任何义务，在根据本协议到期时支付任何款项或在根据本协议到期时交付或收取任何财产；
- 13.1.2. 您未能完全及立即遵守任何义务，在本协议第2.10款规定的条件下向XHK通知及提供所有相关信息和文件；
- 13.1.3. XHK有合理理由认为您违反本协议的任何重大条文；
- 13.1.4. XHK认为对其自身保护而言属必要或适宜时，或采取任何行动或事件发生，而XHK认为这可能对您履行本协议项下任何义务的能力产生重大不利影响；
- 13.1.5. XHK认为有必要或适宜防止被认为或可能违反任何法律、适用法规或良好的市场惯例标准时；
- 13.1.6. 您身故，精神不健全，无法支付您的到期债务，或破产或资不抵债（根据任何适用于您的破产或资不抵债法律所定义），或您的任何债务因此未在到期日支付或在任何时候根据证明此类债务的协议或文书在其原本应当到期和应付之前宣布到期和应付，或者任何与账户或本协议有关的诉讼、起诉或其他法律程序开始针对您全部或任何部分财产、事业或资产（有形和无形）执行，进行扣押或



are unable to pay your debts as they fall due or are bankrupt or insolvent, as defined under any bankruptcy or insolvency law applicable to you, or any indebtedness of yours is not paid on the due date therefore or becomes capable at any time of being declared due and payable under agreements or instruments evidencing such indebtedness before it would otherwise have been due and payable, or any suit, action or other proceedings relating to the Account or this Agreement are commenced for any execution, any attachment or garnishment, or distress against, or an encumbrance takes possession of, the whole or any part of your property, undertaking or assets (tangible and intangible);

- 13.1.7. you commence a voluntary case or other procedure seeking or proposing liquidation, reorganisation, an arrangement or composition, a freeze or moratorium, or other similar relief with respect to you or your debts under any bankruptcy, insolvency, regulatory, supervisory or similar law (including any corporate or other law with potential application to you, if insolvent), or seeking the appointment of a trustee, receiver, liquidator, conservator, administrator, insolvency officer or other similar official (each an "Insolvency Officer") of you or any

扣押债权，或扣押财物，或形成产权负担管有您全部或任何部分财产、经营或资产（有形和无形）；

- 13.1.7. 根据任何破产、资不抵债、监管、监督或类似法律（包括如果出现资不抵债情况，任何公司法或可能适用于您的其他法律），您开始就您或您的债务通过自愿破产案件或其他程序来寻求或提议清盘、重组、债务偿还安排或债务重整协议、冻结或延期偿付或其他类似的救济，或寻求为您或您资产的任何重大部分任命受托人、接管人、清算人、保护人、管理人、破产管理人或其他类似官员（均为“破产管理人员”），或者如果您采取任何公司行动来授权上述任何一项；
- 13.1.8. 根据任何破产、资不抵债、监管、监督或类似法律（包括如果出现资不抵债情况，任何公司法或可能适用于您的其他法律），针对您开始就您或您的债务通过非自愿破产案件或其他程序来寻求或提议清盘、重组、债务偿还安排或债务重整协议、冻结或延期偿付或其他类似的救济，或寻求为您或您资产的任何重大部分任命破产管理人员；
- 13.1.9. 您否认、放弃或废除本协议或任何担保、抵押协议、保证金、担保权益或担保协议或文件，或任何其他载明第三方或您的义务的文件规定的义务，而这些文件以XHK或支持您在本协议项下的任何义务的任何对手方为受益人（单独为“信用支持文件”）；

- substantial part of your assets, or if you take any corporate action to authorize any of the foregoing;
- 13.1.8. an involuntary case or other procedure is commenced against you seeking or proposing liquidation, reorganization, an arrangement or composition, a freeze or moratorium, or other similar relief with respect to you or your debts under any bankruptcy, insolvency, regulatory, supervisory or similar law (including any corporate or other law with potential application to you, if insolvent) or seeking the appointment of an Insolvency Officer of you or any substantial part of your assets;
- 13.1.9. you disaffirm, disclaim or repudiate any obligation under this Agreement or any guarantee, hypothecation agreement, margin, Security Interest or security agreement or document, or any other document containing an obligation of a third party, or of you, in favour of XHK or any Counterparty supporting any of your obligations under this Agreement (individually a "Credit Support Document");
- 13.1.10. any representation or warranty made or given or deemed made or given by you under this Agreement or any Credit Support Document proves to have been untrue, false or misleading in any material respect as at the time it was made or given
- 13.1.10. 您根据本协议或任何信用支持文件作出或发出或视为作出或发出的任何陈述或保证, 在作出或发出或视为作出或发出时, 在任何重大方面证明是不真实、虚假或具误导性的;
- 13.1.11. 如果您是合伙企业, 则第13.1.1至13.1.9条所述的任何事件发生在您的一个或多个合伙人身上;
- 13.1.12. 根据与XHK达成的任何其他协议, 与您有关的违约事件(不论如何称谓)发生; 则在不影响本协议或适用法规规定的任何其他权利和补救措施的情况下, XHK可行使本第13条规定的任何权利。
- 13.2. 一旦发生违约事件, XHK可通过通知指明终止任何或所有已签订的未决未平仓持仓、合约或交易的日期。任何一方均无义务根据任何未平仓持仓、合约或交易作出若非本条在未平仓持仓、合约或交易终止之时或之后本应履行的任何进一步付款或交付。一旦发生违约事件, XHK有权在不事先通知您的情况下:
- 13.2.1. 在XHK行使此类权利时向您支付工具的公平市场价值, 而不是向您返还相当于存入您账户款项的工具;
- 13.2.2. 出售您的XHK所管有或根据或按照本协议任命的任何代表、代名人或第三方所管有的工具, 在每种情况下, XHK均可全权酌情决定对其进行选择或/及按照XHK的绝对酌情决定认为合适条款进行(不承担任何价格损失或减少的责任), 以变现足以支付您的在本协议项下的任何应

or deemed made or given;

13.1.11. where you are a partnership, any of the events referred to in Clauses 13.1.1 to 13.1.9 occurs in respect of one or more of your partners;

13.1.12. an event of default (however described) occurs in relation to you under any other agreement with XHK; then XHK may exercise any of its rights under this Clause 13, without prejudice to any other rights and remedies under this Agreement or the Applicable Regulations.

13.2. Upon occurrence of an Event of Default XHK may by notice specify a date for the termination of any or all outstanding Open Positions, Contracts or Transactions entered into. Neither party shall be obliged to make any further payments or deliveries under any Open Position, Contract or Transactions which would but for this clause, have fallen due for performance on or after the termination of any outstanding Open Position, Contract or Transactions. Upon occurrence of an Event of Default, XHK shall be entitled without prior notice to you:

13.2.1. instead of returning to you Instruments equivalent to those credited to your Account, to pay to you the fair market value of such Instruments at the time XHK exercises such right;

13.2.2. to sell your Instruments in XHK's possession or in the possession of any

付金额的资金;

13.2.3. 平仓、替换或撤销任何未平仓持仓、交易指示、合约或交易, 买入、卖出、借入或借出或签订任何其他合约或交易, 或按照XHK的全权酌情决定认为必要或适当的时间和方式采取或不采取其他行动, 以支付、减少或消除因您的任何工具、未平仓持仓或承诺而产生的任何损失或责任;

13.2.4. 根据本第13条变现XHK持有的您的任何工具或其他资产;

13.2.5. 要求您或您的代表提供任何担保或弥偿; 及/或

13.2.6. 将任何或所有未结清交易视为已被您拒绝, 在此情况下, 我们在此类交易下的义务随即将被取消和终止。

13.3. 由于因XHK原因在行使方面有任何延误, XHK不会丧失其根据本第13条的任何权利, 但在任何情况下, XHK均无义务根据本第13条行使任何此类权利, 或者, 如果XHK行使了任何此类权利, 其是在对您有利的时间或以对您有利的方式这样做。XHK可全权酌情决定以单一或集体方式平掉未平仓持仓、合约或交易

13.4. 如果XHK根据本第13条行使其权利以平掉未平仓持仓、合约或交易, 则平仓将由XHK以XHK合理酌情决定的时间和价格全部或部分执行。您在未平仓持仓、合约或交易平仓时应付的金额应立即支付。

13.5. 如果XHK根据本第13条行使其权利以变现XHK持有的您的任何工具或其他资产, XHK



- Delegate, nominee or third party appointed under or pursuant to this Agreement, in each case as XHK may in our absolute discretion select or and upon such terms as XHK may in its absolute discretion think fit (without being responsible for any loss or diminution in price) in order to realize funds sufficient to cover any amount due by you hereunder;
- 13.2.3. to close out, replace or reverse any Open Position, Order, Contract or Transaction, buy, sell, borrow or lend or enter into any other Contract or Transaction or take, or refrain from taking, such other action at such time or times and in such manner as, at XHK's sole discretion, XHK considers necessary or appropriate to cover, reduce or eliminate any loss or liability under or in respect of any of your Instruments, Open Positions or commitments;
- 13.2.4. to realize in accordance with this Clause 13 any Instruments or other assets of yours held by XHK;
- 13.2.5. to call any guarantee or indemnity provided by or on behalf of you; and/or
- 13.2.6. to treat any or all Transactions then outstanding as having been repudiated by you, in which event our obligations under such Transaction
- 有权以进行出售时的市场价格（由XHK合理酌情决定）出售这些工具或资产。XHK有权酌情决定选择此类出售的时间、地点和方法。任何出售成本须由您承担。
- 13.6. 如果发生任何违约事件，XHK可以书面通知您要求在结算日按照本第13条结算所有未结清交易，就此而言，该结算日应为通知发出之日。
- 13.7. 如果根据本第13条对所有交易进行结算，则不应在结算日期之后就任何未结清交易作出进一步付款，并且每笔未结清交易将立即通过您支付结算金额予以结算。
- 13.8. 您一旦知悉发生了第13.1条指明的事件，应立即通知XHK。本第13条的条文不影响XHK根据本协议行使其担保权益或根据第15条终止本协议的权利。
- 13.9. 客户应根据XHK的要求，始终负责支付客户账户中任何短欠余额，并且在任何情况下，如果客户或XHK根据本协议采取任何行动，客户应对客户账户中的任何短欠数额负责并弥偿XHK。如果通过平掉任何未平仓持仓或变现任何工具所变现的所得款项或在相关账户上的客户资金不足以全额支付客户在本协议项下的所有负债，则客户应及时按要求支付任何此类短欠数额的全部金额，连同客户的所有其他短欠数额和所有未偿负债，包括按第5.9条指明的利率计算的任何短欠数额和负债的利息，以及所有强制执行和收债费用，例如但不限于实际的律师费用、支出、差旅费和其他开支。

or Transactions shall thereupon  
be cancelled and terminated.

13.3. XHK shall not lose any of its rights under this Clause 13 by reason of any delay on XHK's part in the exercise thereof, but in no circumstance shall XHK be under any obligation under this Clause 13 to exercise any such right or, if XHK does exercise any such right, to do so at a time or in a manner beneficial to you. XHK may at its absolute discretion close out Open Positions, Contracts or Transactions either on a single or collective basis.

13.4. Where XHK exercises its right under this Clause 13 to close out an Open Position, Contract or Transaction the closing out shall be effected by XHK in whole or in part at such time or times and at such price or prices as determined by XHK at its reasonable discretion. The amounts payable by you under the Open Position, Contract or Transaction being closed out shall then be immediately due.

13.5. Where XHK exercises its right under this Clause 13 to realize any Instruments or other assets of yours held by XHK, XHK shall be entitled to sell those Instruments or assets at the market price (as determined by XHK in its reasonable discretion) at the time the sale takes place. XHK shall have the right to choose the time, place and method of such sale at XHK's discretion. Any costs of sale shall be borne by you.

13.6. If any Event of Default occurs, XHK may

by notice in writing to you require settlement of all open Transactions to take place in accordance with this Clause 13 on the settlement date which for this purpose shall be the date on which notice is given.

13.7. Where settlement of all Transactions are to be made under this Clause 13 no further payments shall be made in respect of any open Transaction after the settlement date and each open Transaction shall immediately be settled by your payment of the settlement amount.

13.8. You shall give XHK notice of an event specified in Clause 13.1 as soon as you become aware of its occurrence. The provisions of this Clause 13 shall be without prejudice to XHK's right to exercise its Security Interest under this Agreement or to terminate this Agreement in accordance with Clause 15.

13.9. The Client shall at all times be liable for the payment of any deficit balance in Client Account upon demand by XHK and, in all cases, Client shall be liable and indemnify XHK for any deficit remaining in Client Account in the event of any actions taken by Client or XHK under this Agreement. In the event that the proceeds realised pursuant to the closing-out of any Open Positions or the realisation of any Instruments or the Client Money on the relevant Accounts are insufficient for the full payment of all liabilities of the Client under this Agreement, the Client shall promptly pay upon demand the entire amount of any such deficit, together

with all other deficits and all unpaid liabilities of Client, including interest on any such deficit and liabilities at the rate specified in Clause 5.9, and all costs of enforcement and collection, such as, but not limited to, actual lawyers' fees, disbursements, travel and other expenses.

## 14. Set-off and netting

14.1. Set-off: Immediately upon the occurrence of a Specified Event, all outstanding Orders, Transactions and other commitments made by XHK on your behalf will be cancelled, and no Orders may be placed by you or Transactions or Contracts entered into on your behalf.

14.2. Immediately upon the occurrence of a Specified Event:

- (i) all Open Positions will be terminated and closed-out and XHK's obligation to (re-)deliver Securities will be converted into a monetary obligation as provided below, and XHK shall determine, as at the Specified Event or as soon as reasonably practicable thereafter, the amount payable by or to you as a result of the termination and close-out of the Open Positions and the conversion of the obligation to (re-)deliver Securities into a monetary obligation, net of any fees, expenses or other amounts due to any Counterparty or other third party (the "Liquidation Amount"); and

## 14. 抵销和净额结算

14.1. 抵销：一旦发生特定事件后，XHK代表您做出的所有未结交易指示、交易和其他承诺将立即被取消，并且您不得发出任何交易指示，任何人也不得代表您订立任何交易或合约。

14.2. 一旦发生特定事件后：

- (i) 所有未平仓持仓都将立即被终止和平仓，而XHK（重新）交付证券的义务将转换为下文规定的货币义务，而XHK将在特定事件发生时或其后在合理可行范围内尽快确定因未平仓持仓的终止和平仓以及将（重新）交付证券的义务转换为货币义务而需要您支付或支付给您的金额（扣除应付任何对手方或其他第三方的任何费用、开支或其他金额）（“斩仓金额”）；及
- (ii) XHK根据本协议向客户支付或偿还任何金额的所有未履行义务（包括退还任何客户资金的义务）应立即履行；及
- (iii) 客户根据本协议向XHK支付或偿还任何金额的所有未履行义务（包括支付或偿还与服务相关的任何费用或开支的义务，特别是第5条所述的义务）应立

- (ii) all outstanding obligations of XHK to pay or repay any amount under this Agreement to the Client (including the obligation to return any Client Money) shall become due for performance immediately; and
- (iii) all outstanding obligations of the Client to pay or repay any amount under this Agreement to XHK (including the obligation to pay or reimburse any Charges or expenses related to the Services, in particular those referred to in Clause 5) shall become due for performance immediately; and the performance of the respective obligations of the parties with respect to the (re-) payments (including the payment of the Liquidation Amount), as aforesaid shall be effected in accordance with Clause 14.3.

XHK's obligation to (re-)deliver Securities referred to in paragraph (i) will be converted into a monetary obligation to pay the amount equivalent to (i) the net proceeds of the realisation of Securities (if XHK chooses to realise such Securities on or after the Specified Event) or (ii) the value of the Securities determined by XHK as the amount which is XHK's estimate of the net proceeds that would be realised on a sale of such Securities after deducting all reasonable costs, fees, expenses and Taxes (if any) incurred in connection therewith, based on bid quotations in respect of the Securities of the relevant description (unless XHK determines

即履行；如上所述，各方就（重新）支付（包括支付斩仓金额）履行各自义务时应按照第14.3条的规定执行。

XHK（重新）交付第(i)段所述证券的义务将转换为货币义务，以支付相当于以下的金额 (i) 证券变现所得款项净额（如果XHK选择在特定事件发生时或之后变现此类证券）或(ii) XHK确定的证券价值，此价值为XHK在扣除所有随之发生的合理成本、费用、开支及税项（如有）后出售该等证券时，根据相关描述的证券，在XHK绝对酌情决定认为合适的日期或时间，从来自所述证券的适当市场的两个或更多个做市商或常规交易商的卖出报价（除非XHK认为获取该等卖出报价并不合理可行）以商业上合理的规模（由XHK确定）变现的所得款项净额的估计金额。

进一步的前提是，就根据第(i)段转换为货币债务的XHK（重新）交付证券的未履行义务而言，该证券可由XHK酌情决定在特定事件发生时或之后变现。

14.3. 基于根据第14.2条确定的金额（包括斩仓金额）（该金额将以港元、欧元或美元列示，或按照XHK在其日常业务中采用的汇率换算为港元、欧元或美元），将（在特定事件发生时或其后在合理切实可行范围内尽快）考虑从各方向另一方就第14.2条所述的义务应付的任何金额，并且此类义务将通过应付较大金额的一方支付等于账户余额的总净额来解除。如果余额由您支付，您应在XHK提出要求时立即支付余额；如果您逾期付款，逾期付款利息应根据第5.9条累计并到期应付。

14.4. XHK特此根据第14.2条或本协议的其他规定，不可撤销地获授权（该项委托是通过向

it to be unreasonably practicable to obtain such bid quotations) obtained as of such date or dates as XHK thinks fit, in its sole and absolute discretion, from two or more market makers or regular dealers in the appropriate market for Securities of that description in a commercially reasonable size (as determined by XHK).

Provided further that in respect of the outstanding obligations of XHK to (re-) deliver Securities, which are converted into a monetary obligation as per paragraph (i), the Securities may be realised by XHK, at its discretion, upon or after the Specified Event.

14.3. On the basis of the amounts established in accordance with Clause 14.2 (including the Liquidation Amount), which amounts will be expressed in HKD, EUR or USD or converted to HKD, EUR or USD at the exchange rates applied by the XHK in its ordinary course of business, an account will be taken (as on the Specified Event or as soon as is reasonably practicable thereafter) of any amounts that are due from each party to the other in respect of the obligations referred to in Clause 14.2, and such obligations will be discharged by the payment of an aggregate net amount equal to the balance of account by the party from whom the larger amount is due. If the balance is due by you, you shall promptly pay such balance upon XHK's demand; in the event of late payment by you, late payment interest shall accrue and be due and payable in accordance with Clause 5.9.

14.4. XHK is hereby irrevocably authorised

XHK提供担保品的方式发出的, XHK声明在其中拥有权益) 以终止和平掉全部或部分未平仓持仓及/或变现全部或部分工具, 且费用由您承担; 以及可以在不通知客户的情况下执行可能需要的行为以确保相同的操作能够落实 (包括, 代表及/或以客户的名义或以其他方式执行和提供任何授权书、承诺、陈述和保证以及其他文件, 以及代表及/或以客户的名义或以其他方式发出任何通知, 及执行此类行为)。

(which mandate is given by way of security to the XHK which declares to have an interest therein) to terminate and close out all or part of the Open Positions and/or to realise all or part of the Instruments at your expense in accordance with Clause 14.2 or as otherwise provided in this Agreement; and to perform such acts as may be required in order to ensure that the same can be effected, without notice to the Client (including, to execute and deliver on behalf and/or in the name of the Client or otherwise, any powers of attorney, undertakings, representations and warranties and other documents, and to give any notices, and perform such acts on behalf and/or in the name of the Client or otherwise).

## 15. Termination

- 15.1. You may terminate this Agreement at any time by giving written notice to XHK, provided that, without prejudice to Clause 14, all outstanding Transactions and Orders shall be cancelled, all Open Positions closed out and all Instruments realised by the Client so that on the Termination Date the assets in the Account shall only consist of a cash balance.
- 15.2. XHK may terminate this Agreement at any time by giving you ten (10) Business Days' notice. Without prejudice to Clause 14, you shall ensure that all outstanding Transactions and Orders be cancelled, all Open Positions closed out and all Instruments be realised so that on the Termination Date the assets in the Account shall only consist of a cash balance.

## 15. 终止

- 15.1. 您可以随时通过向XHK发出书面通知终止本协议，条件是，在不影响第14条的情况下，所有未结清交易和交易指示应被取消，所有未平仓持仓均已平仓，所有工具已由客户变现，以便在终止日期，账户中的资产仅包含现金余额。
- 15.2. XHK可随时通过提前十(10)个工作日向您发出通知终止本协议。在不影响第14条的情况下，您应确保所有未结清交易和交易指示已被取消，所有未平仓持仓均已平仓，以及所有工具已被变现，以便在终止日期，账户中的资产仅包含现金余额。
- 15.3. 当出现以下情况，XHK可随时通过发出书面通知立即终止本协议：

## 15.3. XHK may terminate this Agreement

immediately, at any time by giving notice in writing:

- (i) upon or following the occurrence of an Event of Default;
- (ii) if XHK goes into liquidation (except a voluntary liquidation for the purpose of reconstruction or amalgamation) or is unable to pay its debts or commits any act of bankruptcy or similar act under the laws of Hong Kong or if a receiver is appointed in respect of any of the assets of XHK or if some event having an equivalent effect occurs;
- (iii) if XHK ceases to be licensed or otherwise authorised, or if the provision of the Services or the performance of the obligations of XHK under this Agreement becomes inappropriate, unlawful or illegal or if some event having an equivalent effect occurs;
- (iv) if you have no Open Positions or Instruments in your Account at the time when the notice of termination is sent.

Additionally we may, in our discretion and without providing any explanation for doing so, terminate this Agreement immediately and/or suspend or close any of your Accounts, additional Accounts and/or any sub-accounts of any such Account and/or suspend or cancel

- (i) 在发生违约事件时或之后；
- (ii) 如果XHK进入清盘状态（除非为了重组或合并而进行自愿清盘）或无法偿还债务，或根据香港法律作出任何破产或类似行动，或者就XHK的任何资产任命接管人，或某些具有同等效果的事件发生；
- (iii) 如果XHK不再获发牌或以其他方式获得认可，或者根据本协议提供服务或履行XHK的义务变得不适当、不合法或非非法，或某些具有同等效果的事件发生；
- (iv) 如果在发送终止通知时，您的账户中没有未平仓持仓或工具。  
此外，如果我们酌情认为任何此类行为对于遵守任何法律或监管规定或任何适用于我们、我们的任何联属公司、代理、高级职员或雇员的监管机构要求是必要或适宜的，则我们可以通过向您发出这种执行通知，自行酌情决定并且在不提供任何解释的情况下，立即终止本协议及／或暂停或关闭您的任何账户、附加账户及／或任何此类账户的任何子账户，及／或暂停或取消提供任何服务，无论这些行为是一般性的还是与任何特定工具有关的。XHK的任何此类行为均不对任何损害赔偿承担任何责任。

15.4. 本协议的终止于以下日期生效：(i)如果根据第15.2条终止，则在通知期限届满之日；否则(ii)在任何一方向另一方发出终止通知之日，或该通知可能指明的较后日期（“终止日期”）。

15.5. 在不影响本协议或适用法规下的任何其他



the provision of any Services, whether in general or in relation to any specific Instruments, by giving you a notice to that effect, if we believe in our discretion that any such action is necessary or desirable to comply with any legal or regulatory requirements or any regulator's requests applicable to us, any of our affiliates, agents, officers or employees. Any such action of XHK shall be without any liability for damages whatsoever.

- 15.4. The termination of this Agreement takes effect: (i) in the event of termination under Clause 15.2, on the date of expiration of the notice period; or (ii) otherwise, on the date of notice of termination given by either party to the other party, or such later date as may be specified in the notice (the "Termination Date").
- 15.5. Without prejudice to any other rights and remedies under this Agreement or the Applicable Regulations, if you fail to cancel all outstanding Transactions and Orders, close out all Open Positions and realise all Instruments by the Termination Date XHK may, without notice, do the same on your behalf, and you hereby irrevocably authorise XHK to do so (which mandate is given by way of security to the XHK which declares to have an interest therein).
- 15.6. Termination shall be without prejudice to accrued rights and remedies, and the existence and enforceability of any Open Position, which shall continue until close in accordance with this Agreement, unless

权利和补救措施的情况下, 如果您未能取消所有未结清交易和交易指示, 请在终止日期前平掉所有未平仓持仓并变现所有工具, XHK可以在不另行通知的情况下代表您执行相同的操作, 而您特此不可撤销地授权XHK如此行事(该项委托是通过向XHK提供担保品的方式发出的, XHK声明在其中拥有权益)。

- 15.6. 终止不应影响既有权利和补救措施, 以及任何未平仓持仓的存在和可强制执行性, 除非另有规定, 否则这些持仓的存在和可强制执行性将持续至根据本协议了结为止。
- 15.7. 终止后, 您应付予XHK的所有款项将立即到期应付, 包括(但不限于):
- (i) 所有未结费用、收费和佣金以及其他应付和应计金额;
  - (ii) 终止本协议所产生的任何交易费用; 及
  - (iii) 在平仓任何交易或解决或结束XHK代表您承担的未履行义务时变现的任何损失和费用。
- 15.8. 终止不应影响本协议和交易下的未履行权利和义务, 这些权利和义务将继续受本协议和我们就此类交易达成的特定条款的约束, 直至所有义务全部履行为止。
- 15.9. 在不影响任何一方就本协议终止的原因可获得的任何权利或补救措施的情况下, 如果协议是由另一方根据本协议终止, 则任何一方均无权仅仅因为该终止而从另一方获得补偿。

otherwise specified.

15.7. Upon termination, all amounts due by you to XHK will become immediately due and payable including (but without limitation):

- (i) all outstanding fees, charges and commissions and other amounts due and accrued;
- (ii) any dealing expenses incurred by terminating this Agreement; and
- (iii) any losses and expenses realized in closing out any Transactions or settling or concluding outstanding obligations incurred by XHK on your behalf.

15.8. Termination shall not affect then outstanding rights and obligations under the Agreement and Transactions which shall continue to be governed by the Agreement and the particular clauses agreed between us in relation to such Transactions until all obligations have been fully performed.

15.9. Without prejudice to any right or remedy which may be available to any party in respect of the cause of termination of this Agreement, neither party is entitled to compensation from the other party solely by reason of the termination where the Agreement is terminated by the other party in accordance with this Agreement.

15.10. Upon termination (and not later than the Termination Date), the Client shall (i) cease the use of the Services and destroy all

15.10. 终止后(且不迟于终止日期),客户应(i)停止使用服务并销毁当时拥有或控制客户的所有验证器;(ii)在不影响第14条的情况下,向XHK支付所有终止日期前应付的费用、开支和负债。

15.11. 在终止日期之后,并且在受第14条条文规限的情况下,XHK将合理地尽快向客户或按客户的指示返还任何客户资金,并且XHK可以酌情决定接受并遵守双方可能协定的条款及条件,向客户或按客户的指示交付任何证券。

15.12. 在本协议终止后,所有在本协议中或根据本协议作出的陈述、保证和契诺将继续有效。

15.13. 本协议的任何在本协议终止后(出于任何原因)明确表示或拟适用或有效及/或继续适用或有效的条款或条文,包括第11、14、18及19条,将在此类终止后适用或有效或继续适用或有效。

Authenticators then in possession or control of the Client and (ii) without prejudice to Clause 14, pay to XHK all fees, expenses and liabilities due up to the Termination Date.

- 15.11. As soon as reasonably possibly following the Termination Date and subject to the provisions of Clause 14, XHK will return any Client Money to the Client or to the Client's order; and, XHK may accept, at its discretion and subject to such terms and conditions as may be agreed between the parties, deliver any Securities to the Client or to the Client's order.
- 15.12. All representations, warranties, and covenants made in or pursuant to this Agreement will survive the termination of this Agreement.
- 15.13. Any clauses or provisions of this Agreement which are expressly said or intended to apply or have effect and/or to continue to apply or have effect after the termination of this Agreement (for any reason whatsoever), including Clauses 11, 14, and 18 and 19, will so apply or have effect or continue to apply or have effect after such termination.

## 16. Net payments

- 16.1. Without prejudice to Clause 14, XHK may at any time set off any liabilities to make payment owed by XHK to you against any liability of yours to make payment to XHK.

## 16. 净付款

- 16.1. 在不影响第14条的情况下, XHK可随时用XHK承担的向您付款的责任来抵销您承担的向XHK付款的责任。

## 17. Manifest errors

- 17.1. A “Manifest Error” means a manifest or obvious misquote by XHK, any Counterparty, or any Market, price providing third party, information source, commentator or official on whom XHK reasonably relies, having regard to the current market conditions at the time an Order is placed. When determining whether a situation amounts to a Manifest Error, XHK may take into account all information in its possession including, without limitation, information concerning all relevant market conditions and any error in, or lack of clarity of, any information source or announcement.
- 17.2. XHK will, when making a determination as to whether a situation amounts to a Manifest Error, act fairly towards you but the fact that you may have entered into, or refrained from entering into, a corresponding financial commitment, Contract or Transaction in reliance on an Order placed with XHK (or that you have suffered or may suffer any loss of profit, consequential or indirect loss) shall not be taken into account by XHK in determining whether there has been a Manifest Error. XHK reserves the right, without prior notice, to:
- (i) amend the details of such Order or Transaction to reflect what XHK considers in XHK's discretion, acting in good faith, to be the correct or fair terms of such Order or Transaction absent such Manifest Error/s;

## 17. 明显错误

- 17.1. “明显错误”指XHK、XHK经考虑发出交易指示时的当前市况后合理依赖的对手方或任何市场、提供价格的第三方、信息来源、评论员或官员的明显或显而易见的错误引用。在决定某一情形是否构成明显错误时，XHK可考虑其管有的所有信息，包括但不限于涉及所有相关市况的信息及任何信息来源或公告的错误或表述不清。
- 17.2. 在决定某一情形是否构成明显错误时，XHK将对您公平行事，但XHK在决定是否在明显错误时不会考虑您依据向XHK发出的交易指示可能已订立或未订立相应的财务承诺、合约或交易（或您已遭受或可能遭受任何利润损失、相应而生的或间接损失）的事实。XHK保留在不事先通知的情况下进行下列事项的权利：
- (i) 修订该交易指示或交易的详细信息以反映XHK真诚地酌情认为在不存在该明显错误的情况下该交易指示或交易的正确或公平条款；
  - (ii) 如您不立即同意根据本文(i)作出的任何修订，XHK可自修订生效时起将明显错误造成或产生的任何交易指示或交易作无效处理；及／或
  - (iii) 不采取任何修订该交易指示或交易的详细信息的行动，或将该交易指示或交易作无效处理。
- 17.3. XHK不就明显错误或XHK不顾任何明显错误执行交易指示或交易的详细信息的决定而给您造成的任何损失、成本、申索、要求或开支（包括利润损失或任何间接或相应

- (ii) if you do not promptly agree to any amendment made under (i) herein XHK may void from its inception any Order or Transaction resulting from or deriving from a Manifest Error; and/or
- (iii) refrain from taking any action at all to amend the details of such a Order or Transaction or void such Order or Transaction.

而生的损失) 向您承担责任, 但因XHK本身的欺诈、故意失责或疏忽而造成者除外。如明显错误由XHK合理依赖的任何市场、对手方、提供价格的第三方、信息来源、评论员或官员作出, XHK不就任何损失、成本、申索、要求或开支向您承担责任, 但因XHK本身的欺诈、故意失责或疏忽而造成者除外。

17.3. XHK shall not be liable to you for any loss, cost, claim, demand or expense you suffer (including loss of profits or any indirect or consequential losses) resulting from a Manifest Error or XHK's decision to enforce the details of an Order or Transaction notwithstanding any Manifest Error, except to the extent caused by XHK's own fraud, willful default or negligence. In the event that a Manifest Error is made by any Market, Counterparty, price providing third party, information source, commentator or official on whom XHK reasonably relies, XHK will not be liable to you for any loss, cost, claim, demand, or expense, except to the extent caused by its own fraud, willful default or negligence.

## 18. Liability and indemnity

- 18.1. General limitation: Neither XHK nor its directors, officers, employees, or agents shall be liable for any losses, damages, costs or expenses (including direct, indirect, incidental, punitive, or consequential loss, loss of profits, lost data, loss of use of the XHK Online Facility, business interruption, costs of substitute, services or downtime costs), incurred or suffered by you under this Agreement (including any Order, Contracts or Transaction or where XHK has declined to carry out a proposed Order or Transaction) unless and to the extent that such loss or prejudice arises directly from fraud, wilful default, or negligence, including the unjustifiable failure to perform all or part of its obligations under this Agreement, the Licence or the Applicable Regulations, on the part of XHK. In no circumstance shall XHK's liability include losses suffered by you or any third party for any special damage, or loss of profits or loss of goodwill or reputation or loss of business opportunity arising under or in connection with these Terms of Business.
- 18.2. Trading Losses: For the avoidance of doubt, in no circumstances shall XHK be liable to you, or responsible, for any trading losses or costs or expenses of any kind arising out of or in connection with the placement of Orders, or the entering into Contracts or Transactions by you, the carrying out of any Transactions or the holding of Instruments in accordance with this Agreement.

## 18. 责任和弥偿保证

- 18.1. 一般限制：XHK及其董事、高级职员、雇员或代理概不就您根据本协议（包括任何交易指示、合约或交易，或XHK拒绝执行拟定的交易指示或交易的情况）产生或引致的任何损失、损害赔偿、成本或开支（包括直接、间接、附带、惩罚性或相应而生的损失、利润损失、丢失数据、XHK在线设施使用权的丧失、业务中断、替换成本、服务或停工成本）承担责任，除非该损失或损害直接产生自XHK的欺诈、故意失责或疏忽，包括不合情理地未履行其在本协议、许可或适用法规下的所有或部分责任，并以该损失或损害为限。XHK的责任在任何情况下均不包括您或任何第三方就本业务条款产生或与之相关的任何特别损害或利润损失或商誉或声誉损失或商业机会丧失遭受的损失。
- 18.2. 交易损失：为免生疑问，在任何情况下XHK概不就您发出交易指示或订立合约或交易、根据本协议执行任何交易或持有工具产生或与之有关的任何交易损失或任何形式的成本或开支对您承担责任或负责。
- 18.3. 税务影响：XHK不就（包括但不限于）任何交易的或与任何服务相关的任何不利税务影响承担责任。
- 18.4. 市场变化：XHK不就（包括但不限于）任何特定交易受影响之前的任何市况延迟或变动承担任何责任。
- 18.5. 在不影响第10.4及10.5条的条文的情况下，XHK不就因任何第三方（包括任何代理、对手方或服务提供方）的任何作为或不作为或破产致使客户可能直接或间接遭受或引致或被针对的任何损失、损害、诉讼、

- 18.3. Tax implications: Without limitation, XHK does not accept liability for any adverse Tax implications of any Transaction or related to the Services whatsoever.
- 18.4. Changes in the market: Without limitation, XHK does not accept any liability by reason of any delay or change in market conditions before any particular Transaction is effected.
- 18.5. Without prejudice to the provisions of Clauses 10.4 and 10.5, XHK will not be liable for any loss, damage, action, proceedings, claims, expenses, costs or other liabilities whatsoever which may be, directly or indirectly, suffered or incurred by or made against the Client, arising from any acts or omissions or the insolvency of any third party, including any Agent, Counterparty or Service Provider.
- 18.6. Force majeure: XHK shall not be liable for any loss of or damage or for any failure to fulfil its duties hereunder if such loss, damage or failure is caused, directly or indirectly, by force majeure such as the act of any Government or other competent authority (including, exchange controls, forfeitures, nationalizations, devaluations), civil commotion, rebellion, war, storm, fire, natural disasters, acts of God, international intervention, market conditions, inability to communicate with any relevant person or entity or any breakdown or failure of any transmission or communication system or computer facility, whether belonging to XHK, the Client or otherwise or of any Market, Depository, or other cause whether

法律程序、申索、开支、成本或其他任何负债负责。

- 18.6. 不可抗力：如任何损失或损害或未能履行其在本协议下的义务是直接或间接由任何政府或其他主管当局的行为（包括外汇管制、没收财产、国有化、贬值）、内乱、叛变、战争、暴风、火灾、自然灾害、天灾、国际干预、市场状况、无法与任何相关人士或实体通讯或任何传输或通讯系统或电脑设施崩溃或故障（无论该系统或电脑设施属于XHK、客户或其他方或来自市场、存托行）等不可抗力或在XHK合理控制范围外并令XHK无法履行其在本协议下的责任的其他类似或非类似因由（“不可抗力事件”）造成的，则XHK不就该损失、损害或未能履行责任负责。在不损害前述条文的一般性的原则下，鉴于XHK不控制信号电力、其通过互联网接收或发送、您的设备的配置或其连接的可靠性，XHK不就您（通过网络）在线交易时因任何传输或通讯系统或设备或电脑设施或交易软件（无论属于XHK、其联属公司、您、任何市场或任何存托行）崩溃或故障而直接或间接造成的任何申索、损失、损害赔偿、成本或开支（包括律师费用）或就妨碍XHK履行其任何或所有义务的任何因由、妨碍与您的交易指示相关的有序市场的任何天灾、战争、恐怖主义、恶意损害、内乱、工业行动、任何极为特殊的市场事件或任何政府或超国家组织的行为及监管负责。在发生不可抗力事件时，XHK须尽商业上合理的努力恢复履行。在发生不可抗力事件时，XHK在本协议下的责任将在该不可抗力事件持续期间立即暂停。此外，XHK可采取下列一项或多项步骤：

- (i) 变更正常交易时间；

similar or not, outside the reasonable control of XHK and which makes it practically impossible for XHK to comply with its obligations under this Agreement (a "Force Majeure Event"). Without prejudice to the generality of the foregoing, since XHK does not control signal power, its reception or routing via internet, configuration of your Equipment or reliability of its connections, XHK shall not be liable for any claims, losses, damages, costs or expenses, including attorney's fees, caused directly or indirectly, by any breakdown or failure of any transmission or communication system or equipment or computer facility or trading software, whether belonging to XHK, its Affiliates, you, any Market, or any Depository when you trade online (via internet) or for any cause preventing XHK from performing any or all its obligations, any act of God, war, terrorism, malicious damage, civil commotion, industrial acts, any exceptional market event, or acts and regulations of any governmental or supra national bodies or authorities which prevent an orderly market in relation to your Orders. Upon the occurrence of a Force Majeure Event, XHK shall use commercially reasonable efforts to resume performance. Upon occurrence of a Force Majeure Event, all of XHK's obligations under the Agreement shall be immediately suspended for the duration of such Force Majeure Event. Additionally, XHK may take any one or more of the following steps:

(i) alter normal trading times;

- (ii) 变更保证金要求;
- (iii) 在XHK遵守我们的责任属不可行或不可能的情况下, 修订或更改本业务条款及根据本业务条款拟定的任何交易;
- (iv) 了结未平仓持仓及/或取消XHK认为在有关情况下属适当的指示和交易指示; 及/或
- (v) 经考虑您和其他客户的未平仓持仓而采取或不采取XHK认为在有关情况下属适当的的所有其他行动。

18.7. 弥偿保证: 您同意在任何时候 (本协议终止前、终止时及终止后) 就因XHK或其代表持有或控制任何客户资金和客户资产而直接或间接产生或就服务的提供或任何交易指示、交易或合约 (包括因XHK根据客户的交易指示、指示及/或指令或XHK相信来自客户的交易指示、指示及/或指令行事而造成者; 就任何合约或交易而招致的超出客户提供的保证金的损失; 或客户违反在本协议中作出的陈述与保证) 而由XHK或其代理引致或遭受或被针对的任何损失、诉讼、法律程序、申索、损害赔偿、开支、成本或其他任何负债对XHK、其高级职员、雇员、受委代表、联属公司及代理进行弥偿, 并使他们免受损害, 但XHK的欺诈、故意失责、疏忽 (包括不合情理地未履行其在本协议、许可或适用法规下的所有或部分责任) 而产生者 (并以此为限) 除外。

18.8. 在不损害前述条文的一般性以及XHK在第11和14条下的权利的情况下, 您须在XHK提出要求时立即向XHK支付其为弥补XHK就您的任何账户或任何交易或因您的任何失实陈述或您违反您在本协议 (包括任何交



- (ii) alter the Margin requirements;
- (iii) amend or vary these Terms of Business and any Transaction contemplated by these Terms of Business, insofar as it is impractical or impossible for XHK to comply with our obligations;
- (iv) close such Open Positions and/or cancel such Instructions and Orders as XHK deems to be appropriate in the circumstances; and/or
- (v) take or omit to take all such other actions as XHK deems to be reasonably appropriate in the circumstances having regard to the your Open Positions and those of other clients.

18.7. Indemnity: You agree to fully and effectively indemnify and hold harmless XHK, its officers, employees, Delegates, Affiliates and agents from and against any loss, actions, proceedings, claims, damages, expenses, costs or other liabilities whatsoever incurred or suffered by or made against XHK and/or any of its officers, employees, Delegates, Affiliates and agents at any time (before, during and after termination of this Agreement) arising, directly or indirectly, out of the holding or control of any Clients Money and Clients Assets by or on behalf of XHK and/or in connection with the provision of the Services, or any Order, Transaction or Contract (including as a result of XHK acting upon the orders, instructions and/or directives of the Client or orders, instructions and/or directives believed by XHK to be

易) 下的责任或通过强制执行我们的权利而引致或承担的任何损失、负债、成本或开支(包括法律费用)、税项、税款及征费而可能不时需要的款项。即使有任何相反的规定,您须就并非由交易活动直接产生的所有借方余额负责。

18.9. 在不影响第18.7条的情况下,您同意就因使用第三方服务(包括可编程交易系统(无论由您自身还是任何第三方建立,及无论在XHK在线设施上执行或使用XHK在线设施或使用XHK提供的任何其他额外服务))造成的所有负债、损失、损害赔偿、成本及开支(包括法律费用)对XHK、其高级职员、雇员、代表、联属公司及代理进行弥偿,并使他们免受损害。

18.10. 来自您的客户的申索:在不影响第2.6条的情况下,如您代表您的客户输入交易指示,您在XHK提出要求时须就您的客户提出的申索产生的所有损失、负债、判决、诉讼、程序、申索、损害赔偿及成本对XHK进行弥偿、保护XHK并使其免受损害。

18.11. XHK在线设施:对在线设施的访问按现状提供。XHK不就在线设施、其内容、所提供的任何文件或任何硬件或软件的适销性、是否适合任何特定用途或其他方面作出明示或默示的保证、声明或担保。可能会遭遇与在线设施有关的技术困难。该等困难可能涉及(其中包括)故障、延迟、功能失常、软件侵蚀或硬件损坏,这些困难可能因硬件、软件或通讯连接不足或其他原因而造成。这些困难可能会造成经济及/或数据损失。在任何情况下,XHK及其联属公司及它们的任何雇员、高级职员及代表对于因使用、访问、安装、维护、修改、停用或试图访问在线设施或其他方面而可能造成的任

coming from the Client; any loss incurred in relation to any Contract or Transaction which exceeds Margin provided by the Client; or any breach by the Client of the representations and warranties given in this Agreement), except and to the extent that the same arises from fraud, wilful default, negligence, including the unjustifiable failure to perform all or part of its obligations under this Agreement, the Licence or the Applicable Regulations, on the part of XHK.

18.8. Without prejudice to the generality of the foregoing and XHK's rights under Clauses 11 and Clause 14, you shall pay to XHK promptly upon request such sums as it may from time to time require to cover any losses, liabilities, costs or expenses (including legal fees), taxes, imposts and levies which XHK may incur or be subjected to with respect to any of your Accounts or any Transaction or as a result of any misrepresentation by you or any violation by you of your obligations under this Agreement (including any Transaction) or by the enforcement of our rights. Notwithstanding anything to the contrary, you will be liable for any and all debit balances not directly resulting from trading activity.

18.9. Without prejudice to Clause 18.7, you agree to indemnify and hold XHK, its Affiliates, employees, agents, and Delegates harmless from and against all liabilities, losses, damages, costs and expenses, including legal fees, resulting from use of Third Party Services, including programmable trading systems, whether built by you yourself or by any third

何损失 (包括直接或间接的利润或收入损失)、成本或损害 (包括但不限于相应而生的、不可预见的、特殊或间接的损害赔偿或开支) 概不负责。

- 18.12. 网络故障：鉴于XHK不控制信号电力、其通过互联网接收或发送、您的设备的配置或其连接的可靠性，XHK不对使用在线设施时的通讯故障、失真或延迟负责。
- 18.13. 本第18条的条文将在本协议因任何原因而终止后继续有效。

party and executed on or using the XHK Online Facility or any other additional services offered by XHK.

18.10. Claims from your customers: Without prejudice to Clause 2.6 , to the extent you have entered Orders for the account of your customers, you shall on demand fully indemnify, protect and hold XHK harmless from and against all losses, liabilities, judgements, suits, actions, proceedings, claims, damages and costs resulting from or arising out of claims raised by your customers.

18.11. XHK Online Facility: Access to the Online Facility is provided "as is". XHK makes no warranties, express or implied, representations, or guarantees as to the merchantability, fitness for any particular purpose or otherwise with respect to the Online Facility, its content, any documentation or any hardware or software provided. Technical difficulties could be encountered in connection with the Online Facility. These difficulties could involve, among others, failures, delays, malfunction, software erosion or hardware damage, which difficulties could be the result of hardware, software or communication link inadequacies or other causes. Such difficulties could lead to possible economic and/or data loss. In no event will XHK or its Affiliates or any of their employees, officers, agents or Delegates be liable for any possible loss (including loss of profit or revenue whether direct or indirect), cost or damage

including, without limitation, consequential, unforeseeable, special or indirect damages or expense which might occur as a result of or arising out of using, accessing, installing, maintaining, modifying, de-activating or attempting to access the Online Facility or otherwise.

18.12. Internet Failures: Since XHK does not control signal power, its reception or routing via internet, configuration of your equipment or reliability of its connection, XHK cannot be responsible for communication failures, distortions or delays when using the Online Facility.

18.13. The provisions of this Clause 18 shall survive the termination of this Agreement for any reason whatsoever.

## 19. Intellectual property

19.1. Information and Intellectual Property: You acknowledge and agree that XHK is the sole owner (except to the extent owned by third party licensors and except to the limited extent licensed by XHK to any other financial institutions and their clients) of all right, title and interest (collectively the "IP Rights") in and to the XHK Online Facility, the data and other information generated by the Online Facility ("Data") produced by and distributed by or through the Online Facility and each component thereof and all intellectual property and proprietary rights with respect thereto, including, without limitation, patent, copyright, trade secret,

## 19. 知识产权

19.1. 信息和知识产权：您承认并同意，XHK是XHK在线设施、由或通过XHK在线设施及其各组成部分产生和传播的、在线设施生成的数据和其他信息（“数据”）的所有权利、所有权和权益（统称“知识产权”）及相关的知识产权和所有权权利（包括但不限于在线设施及其各组成部分以及在线设施及其各组成部分的改动（包括定制改动，无论是否在由您及任何其他人士作出或在您及任何其他人士的协助下作出）的专利、著作权、商业秘密、商标和其他所有权权利）以及在线设施采用的任何工业知识、技术、方法、设备或工艺、在线设施及其各组成部分的界面外观及XHK的所有软件（前端和后端）、所有注册商标申请、商标和服务商标、

trademark and other proprietary rights in and to the Online Facility and each component thereof, and to all modifications, including custom modifications, to the Online Facility and each component thereof, whether made by or with the assistance of you and any other person and any know how, techniques, methodologies, equipment or processes used by the Online Facility, the look and feel of the Online Facility and each component thereof and all of XHK's software (front and back end) all registered trademark applications, trademarks and service marks, trade names, URL registrations and all pricing information and other Data.

19.2. You acknowledge and agree that XHK and/or its Service Providers and/or any of their Affiliates, as the case may be, own and shall retain all right, title and interest in and to the Services, the Website and the Online Facility, all components thereof, including without limitation all related applications, all application programming interfaces, user interface designs, software and source code and any and all intellectual property rights therein, including, without limitation all registered or unregistered, as applicable (a) copyright, (b) trade mark, (c) service mark, (d) trade secret, (e) trade name, (f) data or database rights, (g) design rights, (h) moral rights, (i) inventions, whether or not capable or protection by patent or registration, (j) rights in commercial information or technical information, including know-how, research and development data and manufacturing methods, (k) patent and (l) other intellectual

商业名称、URL注册和所有定价信息和其他数据的唯一拥有人(但第三方许可人所拥有的或(在有限程度上)XHK向任何其他金融机构及其客户授出许可的则除外)。

19.2. 您承认并同意, XHK及/或其服务提供方及/或它们的任何附属公司(视情况而定)拥有并保留服务、网站和在线设施及其所有组成部分(包括但不限于所有相关应用程序、所有应用编程界面、用户界面设计、软件和源代码及当中的所有知识产权)的所有权利、所有权和权益,包括但不限于所有注册和未注册(如适用)(a)著作权、(b)商标、(c)服务商标、(d)商业秘密、(e)商业名称、(f)数据或数据库权利、(g)设计权利、(h)精神权利、(i)发明(无论是否受专利或注册的保护)、(j)对商业信息或技术信息的权利(包括工业知识、研发数据和制造方法)、(k)专利和(l)其他知识产权和所有权权利,包括申请授出服务、网站和在线设施的上述权利、所有权和权益和XHK及/或其服务提供方及/或它们的任何附属公司的所有其他相关所有权权利(连同上述任何一项的任何及所有改进、纠正、漏洞修复、更新和其他修改以及通过上述任何一项传输的所有任何形式的数据或信息,统称“专有信息”)。您进一步承认并同意,专有信息是XHK及/或其服务提供方及/或它们的任何附属公司(视情况而定)的独有、有价和保密财产。您同意不基于所有或任何部分的服务、网站或在线设施或专有信息以任何方式进行逆向工程、复制、漏洞修复、纠正、更新、传输、复制、再出版、广播、创造衍生作品或以其他方式进行修改。您进一步同意对专有信息保密,未经XHK事先书面同意不直接或间接向任何第三方转让、出租、租赁、出借、出售或分销所有或任何部分的服

property and ownership rights, including applications for the grant of any of the same, in or to the Services, the Website and the Online Facility and all other related proprietary rights of XHK and/or its Service Providers and/or any of their Affiliates (together, with any and all enhancements, corrections, bug fixes, updates and other modifications to any of the foregoing and any and all data or information of any kind transmitted by means of any of the foregoing, the "Proprietary Information"). You further acknowledge and agree that the Proprietary Information is the exclusive, valuable and confidential property of XHK and/or its Service Providers and/or any of their Affiliates, as the case may be. You agree not to reverse engineer, copy, bug fix, correct, update, transfer, reproduce, republish, broadcast, create derivative works based on or otherwise modify, in any manner, all or any part of the Services, the Website or the Online Facility or the Proprietary Information. You further agree to keep the Proprietary Information confidential and not to transfer, rent, lease, loan, sell or distribute, directly or indirectly, all or any portion of the Services or any Proprietary Information to any third party without the prior written consent of XHK.

务或任何专有信息。

## 20. Joint accounts

- 20.1. If more than one (1) natural person enters into this Agreement (Joint Account Agreement) as the Client, all such natural persons agree to be jointly and severally liable for the obligations assumed in this Agreement.
- 20.2. If this Agreement is entered on behalf of a corporation, limited liability company, trust, partnership, unincorporated association or other non-natural person as the Client, the Client hereby agrees to indemnify, defend, save and hold harmless XHK for any losses, claims, costs, damages and expenses resulting directly or indirectly from breach of any fiduciary or similar duty or alleged breach thereof.
- 20.3. If any Account is held by more than one (1) person, all of the joint holders are jointly and severally liable to XHK for any and all obligations arising out of transactions in the account and agree to be bound by all terms and conditions of this Agreement signed by each party. XHK is authorised to accept Instructions without enquiry, and to send confirmations, notifications, documents and other information to any one (1) of the joint holders. Each Client hereby further appoints any and all of other said joint holders as Client's agent for any and all matters relating to the said joint account, including but not limited to the receipt of confirmations, notifications, documents and other information and hereby waives any right to receive the same otherwise. Any one

## 20. 联名账户

- 20.1. 如超过一(1)名自然人作为客户订立本协议(联名账户协议), 该等所有自然人同意对本协议中承担的责任共同及个别地负责。
- 20.2. 如本协议由法团、有限责任公司、信托、合伙企业、非法团组织或其他非自然人(作为客户)的代表订立, 客户谨此同意就本协议的任何受信或类似义务遭违反或被指遭违反而直接或间接产生的任何损失、申索、成本、损害赔偿及开支对XHK进行弥偿、辩护、救助及使其免受损害。
- 20.3. 如任何账户由超过一(1)名人士持有, 则所有联名持有人就该账户中的交易产生的任何及所有责任共同及个别地对XHK负责, 并同意受各方签署的本协议的所有条款及条件约束。XHK获授权不经询问接纳指示, 并向任何一(1)名联名持有人发出确认、通知、文件及其他信息。各客户谨此就上述联名账户相关的任何及所有事宜(包括但不限于收取确认、通知、文件和其他信息)委任上述其他联名持有人为客户的代理, 并谨此放弃以其他方式收取上述确认、通知、文件和其他信息的权利。任何一(1)名或多名联名持有人均拥有联名账户的全部权限及该联名账户的风险, 包括下述权限: (i)为账户进行交易; (ii)收取与服务相关的所有通信、通知、文件及其他信息; (iii)自账户收取或提取资金; 及(iv)根据本协议的条款订立与服务相关的协议、表格和其他文件。如任何账户为联名账户, 在任何联名账户持有人去世时, 尚存者须立即向XHK发出有关通知, XHK在收到该通知之前和之后可酌情在其认为适当的情况下采取行动、提起法律诉讼、索取文件、保留部分账户和限制账户中的交易,

(l) or more of the joint holders shall have full authority for the joint account and risk in the said joint account, including authority to: (i) trade for the Account; (ii) receive all correspondence, notices, documents and other information in respect of the Services; (iii) receive or withdraw funds from the Account; and (iv) execute agreements, form and other documents relating to the Services, in accordance with the terms of this Agreement. If any Account is a joint account, in the event of the death of any of the Account holders, the survivor(s) shall immediately give XHK written notice thereof, and XHK, before or after receiving such notice, may, at its discretion, take such action, institute such proceedings, require such documents, retain such portion of the account, and restrict transactions in the account as XHK may deem appropriate to protect XHK against any tax, liability, penalty, or loss under any present or future laws or otherwise, or liquidate the Account or accept the instructions of the survivor, or a majority of the survivors, as the case may be, as to its continuance and as to the respective interests of the participants therein. The estate(s) of any of the Clients who shall have died shall be liable, and the survivor(s) shall continue to be liable, to XHK for any debit balance or loss in the Account in any way resulting from Orders, Transactions or Contracts initiated prior to the receipt by XHK of the written notice of the death of the particular Account holder, or incurred in the liquidation of the Account, or the adjustment of the interests of the

以令XHK免于任何现有或未来法律或其他方面下的任何税项、负债、处罚或损失，或清算账户或接受尚存者或大部分尚存者（视情况而定）有关其存续及有关参与者各自在当中的权益的指示。任何已故客户的的遗产须（及尚存者须继续）就在XHK收到特定账户持有人去世的书面通知前收到的交易指示、交易或合约所产生的或清算账户或调整有关各方的权益所引致的账户的任何借方结余或损失对XHK负责。



respective parties.

## 21. Miscellaneous

21.1. Amendments: You understand, acknowledge and agree that XHK may amend or change this Agreement, including any of the Appendices and Schedules hereto, at any time. XHK will notify you of any such amendment or change by sending an e-mail message or by posting the amendment or notice of change on the Website or Online Facility. You agree to be bound by the terms of any such amendment or change on the earlier of: (i) ten (10) days after XHK has sent or posted notice as aforesaid; or (ii) on the date of the entry of any Instruction or Order other than a liquidating order, following the amendment or change, unless otherwise provided in this Agreement. In the event that Client objects to any such change or amendment, the Client shall notify XHK thereof, within ten (10) days after notice of the amendment or change has been sent or posted, and such notice given by the Client shall be deemed to be a notice of termination given in accordance with Clause 15, unless otherwise agreed. Unless otherwise agreed, an amendment or change will not apply to Transactions carried out prior to the date on which the changes become effective and will not affect any outstanding Order, Contract or Transaction.

21.2. Notices: Unless otherwise agreed, all notices, instructions and other communications to be given by XHK to you under this

## 21. 其他

21.1. 修订：您理解、承认并同意，XHK可随时修订或变更本协议，包括本协议的任何附录和附表。XHK将通过发送电子邮件信息或在网站或在线设施上发布修订或变更通知告知您相关修订或变更。您同意在下列日期中的最早者受任何有关修订或变更的条款的约束：(i)XHK按如上所述发出或发布通知的十(10)天后；或(ii)在修订或变更之后输入任何指示或交易指示（斩仓交易指示除外）当日，本协议另有规定除外。如客户反对任何有关变更或修订，客户须在通知发出或发布后的十(10)天内告知XHK，客户发出的有关通知将被视为根据第15条发出的终止通知，但另有协定者除外。除非另有协定，否则修订或变更不适用于变更生效之日前进行的交易，且不会影响任何现有交易指示、合约或交易。

21.2. 通知：除非另有协定，否则XHK根据本协议将向您发出的所有通知、指示和其他通讯可采用口头或书面形式，并将发送至最后所知的您住址、工作场所、电话号码（包括电话答录机）、传真号码、电子邮箱地址或其他联络信息。您根据本协议将向XHK发出的所有通知、指示和其他通讯（通过在线设施作出的指示除外）应以预付邮资的邮递方式或电子邮件方式发送至XHK。

21.3. 在不影响第9.11条的情况下，向您发出的每份通知、指示或其他通讯（交易确认、对账单和追加保证金警告除外）即为确证，除非我们在该文件被视为收到的五(5)个营业日内收到书面反对通知。任何通知、指示或其

Agreement may be oral or in writing and shall be given to your last known home address, place of work, telephone number (including a telephone answering machine), fax number, e-mail address or other contact details. All notices, instructions and other communications to be given to XHK by you under this Agreement (other than Instructions given through the Online Facility) should be sent to XHK by prepaid post or electronic mail.

21.3. Without prejudice to Clause 9.11, each notice, instruction or other communication to you (except confirmations of trade, statements of account, and Margin Call warnings) shall be conclusive unless written notice of objection is received by us within five (5) Business Days of the date on which such document was deemed to have been received. Any notice, instruction or other communication shall be deemed to have been duly given when received or given as follows, whichever is the earlier:

- (i) When delivered by hand or left at your last known home or work address or your last known place at business or registered office address;
- (ii) if given by leaving a telephone answering machine message or voice mail message, one hour after the message being left on the relevant medium;
- (iii) if sent by courier, in the ordinary course of the post and in any event on the third day after posting (excluding weekends

他通讯在下列最早时间收到时被视为已妥为发出：

- (i) 当亲身交付或递送至您的最后所知住址或工作地址或您的最后所知营业地点或注册办事处地址时；
- (ii) 如通过在电话答录机上留下信息或语音邮件信息，在信息留在相关媒介的一小时后；
- (iii) 如通过快递发送，则在日常邮递业务过程中，在任何情况下为邮寄后的第三天（不包括周末和公众假日）；及／或
- (iv) 如通过电子邮件发送，则为发送的一个小时后，前提是并未收到来自相关电子邮件提供商的“未发出”或“未收到”信息。

21.4. 您将根据本条以书面形式向XHK告知您地址或其他联络方式的任何变更。

21.5. 转让：本协议应以XHK及我们的各继承人和承让人为受益人并对XHK及我们的各继承人和承让人具有约束力。本协议下任何权利的转让概不会解除您在本协议下的任何义务或责任。未经XHK事先书面同意，您不得转让、质押或以其他方式出让或声称转让、质押或以其他方式出让本协议下的任何权利或义务或本协议的任何权益。XHK可通过向您发出不少于十(10)个营业日的书面通知转让其权利或出让本协议。您谨此指示XHK（视情况而定），在任何有关转让或出让后，作为客户资金持有的任何资金出让予承让人作为客户资金代您持有。

21.6. 披露：为遵守适用法规和许可下的义

and public holidays); and/or

- (iv) if sent by e-mail, one hour after sending, provided no "not sent" or "not received" message is received from the relevant email provider.

21.4. You will notify XHK in writing of any change of your address or other contact details in accordance with this Clause.

21.5. Assignment: This Agreement shall be for the benefit of and binding upon XHK both and our respective successors and assignees. No assignment of any rights hereunder shall relieve you of any of your obligations or liabilities hereunder. You shall not assign, charge or otherwise transfer or purport to assign, charge or otherwise transfer rights or obligations under the Agreement or any interest in the Agreement, without XHK's prior written consent. XHK may assign its rights or transfer this Agreement by providing not less than ten (10) Business Days' written notice to you, except where it is impracticable in the circumstances. You hereby instruct XHK as the case may be that upon any such assignment or transfer, any monies held as Client Money be transferred to the Assignee to be held as Client Money on your behalf.

21.6. Disclosures: In order to comply with obligations under Applicable Regulation and the Licence, XHK may be required to make certain disclosures relating to your Contracts and Transactions, which may or may not include disclosing your identity.

务, XHK可能被要求作出有关您的合约和交易的某些披露, 当中可能会也可能不会包括披露您的身份。您同意有关合规并不造成XHK违反其根据本协议对您负有的保密义务。

21.7. 时间是关键要素: 就您在本协议(包括任何交易)下的义务而言, 时间是关键要素。

21.8. 权利和补救措施: 本协议规定的权利和补救措施可以累计, 且不排除法律所规定者。XHK并无义务行使任何权利或补救措施或以有利于您的任何方式或在有利于您的任何时间行使任何权利或补救措施。XHK未能行使或延迟行使我们在本协议(包括任何交易)或其他方面下的任何权利或补救措施不构成对上述权利或补救措施或任何其他权利或补救措施的放弃。单独或部分行使一项权利或补救措施不妨碍该权利或补救措施的进一步行使或其他权利或补救措施的行使。

21.9. 部分无效: 如在任何时间本协议的任何条文根据任何司法管辖区的法律属于或变得不合法、无效或不可强制执行, 本协议其余条文的合法性、有效性和可强制执行性及该条文根据任何其他司法管辖区的法律的合法性、有效性和可强制执行性不会以任何方式受到影响或损害。

21.10. 完整协议: 本协议, 及本协议中提述的其他协议, 连同本协议的任何附表, 构成各方之间有关本协议标的事项的完整协议, 并取代有关该标的事项的所有先前或同期的口头或书面通讯、提议、协议和声明。

21.11. 豁免: XHK有权在不向您发出通知的情况下不时豁免或放宽本协议的任何部分条

You agree that such compliance does not cause XHK to breach any obligation of confidentiality which it owes to you pursuant to this Agreement.

21.7. Time of essence: Time shall be of the essence in respect of all your obligations under this Agreement (including any Transaction).

21.8. Rights and remedies: The rights and remedies provided under this Agreement are cumulative and not exclusive of those provided by law. XHK shall be under no obligation to exercise any right or remedy either at all or in a manner or at a time beneficial to you. No failure by XHK to exercise or delay by XHK in exercising any of our rights or remedies under this Agreement (including any Transaction) or otherwise shall operate as a waiver of those or any other rights or remedies. No single or partial exercise of a right or remedy shall prevent further exercise of that right or remedy or the exercise of another right or remedy.

21.9. Partial invalidity: If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Agreement nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall in any way be affected or impaired.

21.10. Entire Agreement: this Agreement, and any references to other agreements herein,

文。XHK未能或延迟行使或放宽本协议概不构成总体豁免相关条款、条件、权利或权力，部分或单独行使任何条款、条件、权利或权力概不妨碍我们针对您的一些或任何其他权利和补救措施的其他或进一步行使。特别是（其中包括），如本协议对您的交易活动规定某些限制或参数或保证金要求，XHK有权不时及在未经通知您的情况下允许您违反有关限制或参数。

21.12. 电话录音：XHK可以记录电话的谈话内容，以确保交易指示或指示的实质性条款和任何其他与交易指示或指示相关的重要信息得到及时而准确的记录。这些记录将是XHK的独有资产，而且您接受将其作为已发出交易指示或指示的证据。您同意将本协议所述录音及转录文本用作可能出现的涉及您或XHK任何争议或法律诉讼程序的有关证据。您理解及同意XHK可酌情确定按照XHK已设立的业务流程定期销毁此类录音。

21.13. 电子通讯：您接受本协议，即同意除非本协议另行规定，如适用法规有要求，XHK以非纸张的持久性信息媒介提供信息，并通过在线设施收取XHK根据适用法规或本协议需要提供的任何报告、报表、文件和其他信息（包括所有账户信息、交易确认和客户资金和客户资产的报表，以替代通过邮件、传真或电子邮件或任何其他媒介交付给客户的此类信息。您通过电子方式给出或收到的交易指示或指示将构成已给出的交易指示或指示的证据。您同意可以通过在线设施向您提供账户信息和交易确认，以代替通过邮件或电子邮件或其他媒介的交付。您将可以使用自己的验证器访问这些信息。在您的账户发生任何活动不超过

together with any schedules attached hereto, constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior or contemporaneous oral or written communications, proposals, agreement and representations with respect to the subject matter.

21.11. Waiver: XHK is entitled to waive or relax any of this Agreement from time to time without notice to you. No failure or delay in exercising or relaxation by XHK of this Agreement shall operate as a general waiver of the relevant term, condition, right or power and no partial or single exercise of any term, condition, right or power shall preclude any other or further exercise of some or any of our other rights and remedies against you. In particular, and without limitation, where this Agreement specifies certain limits or parameters to your trading activities or Margin requirements, XHK shall be entitled from time to time and with or without notice to you to allow you to breach such limits or parameters.

21.12. Recording of calls: XHK may record telephone conversations to ensure that the material terms of the Order or Instruction, and any other material information relating to the Order or Instruction is promptly and accurately recorded. Such records will be XHK's sole property and accepted by you as evidence of the Orders or Instructions given. You agree to the use of such recordings and transcripts thereof

二十四(24)小时的时间内,并在不存在任何不可抗力事件或服务中断的情况下,可提供已更新的信息。账户信息的发布将被视为客户资金和客户资产的交易确认和报表的交付。如果您希望不再用这种方式沟通,则必须以书面形式撤销此项同意。

21.14. 我们的记录:除非证明错误,否则我们的记录将成为您就我们的服务与我方交易的证据。您不会因为这些记录不是原件、不是书面形式或者是由计算机生成的文件而在任何法律诉讼程序中接纳我们的记录作为证据提出异议。虽然XHK拥有绝对酌情决定权应要求向您提供记录,但您不可依赖XHK遵守您的备存记录责任。

21.15. 您的记录:您同意根据适用法规保留充分的记录,以证明所提交的交易指示的性质和提交这些交易指示的时间。

21.16. 法律诉讼程序方面的合作:如果我们采取的任何行动或法律诉讼程序或针对我们的任何行动或法律诉讼程序与本协议有关或由根据本协议要求或许可由我们的作为或不作为所引起,您同意尽最大可能在此类法律行动或法律诉讼程序的辩护或起诉中与XHK合作。

21.17. 投诉:如果对XHK在本协议下的表现有任何投诉,您应该将该投诉直接发送给我们的合规官,合规官将根据XHK的投诉处理程序调查投诉的性质,并尽力解决。可应要求提供XHK的投诉处理程序副本。XHK将采取一切合理步骤,及时合理地处理客户的任何投诉,并将保留所有收到的投诉记录以及对应的解决措施。如果您对XHK处理投诉的方式有所不满,您可以将您的投诉提交给证监会。

as evidence in connection with any dispute or proceedings that may arise involving you or XHK. You understand and agree that XHK may destroy such recordings at regular intervals in accordance with XHK established business procedures and at its discretion.

21.13. Electronic communications: By accepting this Agreement you give your consent to XHK providing information in a durable medium other than paper, where required under Applicable Regulations, and to receiving any reports, statements, documents and other information which XHK is required to provide by Applicable Regulations or under this Agreement (including any Account information, trade confirmations and statement of Client Money and Client Assets), via the Online Facility in lieu of having such information delivered to Client via mail, fax or e-mail or in any other medium, unless otherwise stated in this Agreement. Orders or Instructions given by or to you by electronic means will constitute evidence of the Orders or Instructions given. You hereby consent that Account information and Trade Confirmations will be made available to you on the Online Facility in lieu of delivery via mail or e-mail or other medium. You will be able to access this information using your Authenticators. Updated information will be available no more than twenty-four hours after any activity takes place on your account, absent any Force Majeure Event or service interruption. Posting of Account information will be deemed to be delivery of trade

21.18. XHK有法定义务遵守《打击洗钱及恐怖分子资金筹集条例》(香港法例第615章)(简称“AMLO”)及其为依据制定的法规的规定。为促进此项义务的履行,如果XHK怀疑客户或其代理存入的资金或资产与洗钱或恐怖主义融资有关,XHK将有义务向主管部门上报。XHK还需要阻止与存疑客户相关的资金和资产(包括其他)。您承认XHK受到约束必须遵守《打击洗钱及恐怖分子资金筹集条例》及其为依据制定的法规的规定,并同意按照XHK的要求及时向XHK提供XHK会不时要求的文件和信息,以确保遵守适用的防止洗钱的法规;以及一旦获悉,则将客户或其代理提供的此类文件或信息的任何更新或变更通知XHK,包括但不限于客户身份识别、客户实益拥有人的身份识别、关于经济和商业背景的详细情况及与XHK建立业务关系的证据等。

21.19. 您同意为遵守所有法律、规则、法规或与反洗钱或反恐怖主义融资有关的通知或任何适用的司法管辖区的任何其他相关的法律、规则、法规或通知应要求向XHK提供任何文件或其他信息。您进一步同意,您应当应XHK的要求提供(i)XHK或任何联属公司、受委代表、对手方或服务提供方为遵守适用的反洗钱、客户身份识别、验证和尽职调查规则和法规以及其他相关法律法规会合理要求的信息,包括但不限于与您相关的背景文件和外国银行证明(如适用),和(ii)反洗钱政策和客户身份识别、验证和尽职调查政策以及客户的程序(视情况而定)。

21.20. 除非您以XHK可接受的形式另行声明,您向XHK保证,您不是政治人物或政治人物

confirmations and statements of Client Money and Client Assets. If you no longer wish to communicate in this way, you must revoke this consent in writing.

21.14. Our records: Our records, unless shown to be wrong, will be evidence of your dealings with us in connection with our Services. You will not object to the admission of our records as evidence in any legal proceedings because such records are not originals, are not in writing or are documents produced by a computer. You will not rely on XHK to comply with your record keeping obligations, although records may be made available to you on request at XHK's absolute discretion.

21.15. Your records: You agree to keep adequate records in accordance with Applicable Regulations to demonstrate the nature of Orders submitted and the time at which such Orders are submitted.

21.16. Co-operation for proceedings: If any action or proceeding is brought by or against us in relation to this Agreement or arising out of any act or omission by us required or permitted under this Agreement, you agree to co-operate with XHK to the fullest extent possible in the defence or prosecution of such action or proceeding.

21.17. Complaints: If you have any complaint about XHK's performance under this Agreement, you should direct that complaint to our Compliance Officer, who will investigate the nature of the complaint

的直系亲属或政治人物的亲信, 如果您成为上述对象之一, 您将立即告知XHK。政治人物是被委以重要公共职能的自然人。这包括:(i)国家元首、政府首脑、政治要员、高级政府、司法或军事官员、国有企业高管和重要政党官员;(ii)审计院、审计委员会或央行董事会成员, 以及(iii)大使或代办。

21.21. XHK可能受到规定约束必须确保遵守国际制裁, 包括联合国安理会发布的制裁; 例如, 制裁可能要求XHK冻结指定个人和实体, 或代表其行事的个人或实体, 或依其指示行事的个人或实体, 或由其拥有或控制的实体所有、拥有、持有或控制的资产, 以及就此通知相关主管部门, 或禁止向指定个人和实体提供服务。

21.22. 非本协议一方的任何人不得根据《合约(第三者权利) 条例》强制执行或享有本协议任何条款的利益。

in accordance with XHK's complaints handling procedure to try to resolve it. A copy of XHK's complaints handling procedure is available on request. XHK will take all reasonable steps to handle any complaint by the Client reasonably and promptly, and will keep records of each complaint received and the measures taken for its resolution. You may refer your complaint(s) to the SFC if you are not satisfied with the manner in which your complaint(s) has/have been handled by XHK.

21.18. XHK has a legal obligation to comply with the provisions of the Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Chapter 615 of the Laws of Hong Kong) (the "AMLO") and regulations made thereunder. In furtherance of such obligations, in the event that XHK has a suspicion of money laundering or funding of terrorism in relation to the money or assets deposited by the Client or its agent it will be obliged to communicate its suspicions to the competent authorities. XHK may also be required to, inter alia, block the money and assets of the Client concerned. You acknowledge that XHK is bound to comply with the provisions of the Anti-Money Laundering and Counter-Terrorist Financing Ordinance and regulations made thereunder and agree to provide XHK promptly upon the latter's request, with such documents and information which XHK may require from time to time to ensure compliance with applicable prevention of money laundering legislation and will



notify XHK of any updates or changes to such documents or information provided by the Client or its agent, including without limitation, the identification of the Client, the identification of the Client's beneficial owners, and details on the economic and business background and rationale of the business relationship with XHK, as soon as it becomes aware thereof.

21.19. You agree to provide to XHK, upon request, any documents or other information that may be required to comply with any laws, rules, regulations or notices relating to anti-money laundering or countering the financing of terrorism or any other related laws, rules, regulations or notices in any applicable jurisdiction. You further agree that, upon the request of XHK, you shall provide (i) such information as XHK or any Affiliate, Delegate, Counterparty or Service Provider may reasonably require to satisfy applicable anti-money laundering, client identification, verification and due diligence rules and regulations and other related laws and regulations, including, without limitation, background documentation and foreign bank certifications, if applicable, relating to you, and (ii) if applicable, the anti-money laundering policies and client identification, verification and due diligence policies and procedures of the Client.

21.20. Unless otherwise declared in such form as may be acceptable to XHK, you warrant to XHK that you are not a Politically Exposed Person or an immediate family member of a

Politically Exposed Person or a close associate of a Politically Exposed Person and you will inform XHK as soon as you become one of the above. A Politically Exposed Person is a natural person who is or has been entrusted with prominent public functions. This may include: (i) a head of state, head of government, senior politician, senior government, judicial or military official, senior executive of a state-owned corporation and an important political party official; (ii) a member of the courts of auditors, audit committee or of the boards of central banks and (iii) an ambassador or a charge d'affaires.

21.21. XHK may be bound to ensure compliance with international sanctions, including those issued by the United Nations Security Council; such sanctions may entail for instance that XHK is required to freeze assets belonging to, owned, held or controlled by designated individuals and entities, or by individuals or entities acting on their behalf or at their direction, or by entities owned or controlled by them and to notify the relevant competent authorities thereof, or is prohibited from providing Services to designated individuals and entities.

21.22. A person who is not a party to this Agreement shall have no rights under the Contracts (Rights of Third Parties) Ordinance to enforce or enjoy the benefits of any terms of this Agreement.

## 22. Governing law

22.1. Governing law: A Transaction which is subject to the rules of a Market shall be governed by the law applicable to it under those rules, and/or as specified in the Transaction Documentation.

This Agreement and any non-contractual obligations of the parties shall be governed by, and construed in accordance with the laws of Hong Kong.

If any conflict arises between this Agreement and the Applicable Regulations, the latter shall prevail.

22.2. Arbitration: Any dispute, controversy or claim arising out of or in relation to this Agreement (including any non-contractual obligations of the parties; and the validity, invalidity, breach or termination of the Agreement) shall be finally settled by arbitration in accordance with the HKIAC Administered Arbitration Rules, as in force on the date of commencement of the relevant dispute (such commencement to be established in accordance with such arbitration rules).

There shall be one (1) arbitrator to be appointed by agreement between the parties or, failing such agreement within seven (7) days from the receipt by either party from the other of a notice proposing the names of one or more persons who may serve as the sole arbitrator, by the Chairman of the Hong Kong International Arbitration Centre

## 22. 管辖法律

22.1. 管辖法律：受市场规则约束的交易应受按照此类规则适用于该交易的法律及／或交易文件中指定的法律管辖。

本协议和各方的所有非合约义务均受香港法律管辖，并据其解释。

如果本协议与适用法规之间出现任何冲突，则以后者为准。

22.2. 仲裁：由本协议（包括双方的所有非合约义务和本协议的有效性、无效性、违约或终止）引起或与之相关的所有争议、纠纷或索赔，应当按照有关争议开始之日有效的（开始日期将按照仲裁规则确立）香港国际仲裁中心(HKIAC)仲裁规则最终仲裁解决。

各方应当协商任命一(1)名仲裁员，或如果任何一方在收到另一方提议可作为独家仲裁员的一位或多位人员名单通知后的七(7)日内无法就此达成一致，则香港国际仲裁中心主席可应任何一方的要求进行任命。仲裁地应当为各方协商的香港或海外地点，如不能就此达成一致，则应在香港国际仲裁中心的所在地。仲裁程序以英语进行。

尽管如此，在按照本条款所述任命仲裁员之前，XHK可书面通知另一方要求由本协议产生的或与之相关的所有或特定争议、纠纷或索赔由香港主管法院聆讯。如果XHK向另一方发出此类通知，由该通知中所指争议、纠纷或索赔应根据适用的香港法律裁定。

22.3. 本业务条款可翻译成中文/其他语言。如果中文/其他语言版本与本业务条款的英文版出现任何不一致，概以英文版为准。

at the request of either party. The seat of the arbitration shall be such place in Hong Kong or overseas as may be agreed by the parties and, failing such agreement, it shall be in Hong Kong at the premises of the Hong Kong International Arbitration Centre. The arbitral proceedings shall be conducted in English language.

Notwithstanding, prior to the appointment of an arbitrator as described in this clause, XHK may by notice in writing to the other party require that all or a specific dispute, controversy or claim arising out of or in relation to this Agreement, be heard by the competent courts of Hong Kong. If XHK gives such notice to the other party, the dispute, controversy or claim to which such notice refers shall be determined in accordance with the applicable Hong Kong law.

22.3. These Terms of Business may be translated into the Chinese/other language. In the event of a conflict between the Chinese/other version and the English version of these Terms of Business, the English version shall prevail.

The English language is the official communication language at XHK. In case of any disputes, discrepancies, ambiguity or differences in translations of documents/information in any other languages, the version in English prevails. Documents/Information provided in any other languages is for information purposes only and cannot be treated as an official text of the particular document.

英语是XHK的官方沟通语言。如任何其他语言的文件/信息在翻译方面有任何争议、差异、歧义或差别，则以英文版本为准。以任何其他语言提供的文件/信息只作参考用途，不能视为该文件的正式文本。

**Written and signed in two copies, one for each party:**

书面签署两份, 每一方一份:

**XHK Limited**

**Full Name (全名)** Philip Ko (高冠恒) **Full Name (全名)**

**Capacity (职位)** Director (主任) **Account ID (账户号码)**

**Signature (签名)**  **Signature (签名)** \_\_\_\_\_

**Date (日期)** . . **Date (日期)** . .  
YYYY MM DD YYYY MM DD

**Place (地点)** Hong Kong (香港) **Place (地点)**

