

Top Wealth International Limited

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中文译版只供参考

Top Wealth International Limited Client Agreement

Top Wealth International Limited 客户协议

Top Wealth International Limited

风险警告

RISK NOTICE

我们提供衍生金融合约交易服务。我们的合约是以保证金交易或杠杆交易为基础，这种类型的交易会给资金带来高风险。您与我们订立合约的价格可能瞬息万变，因此，利润和损失可能超过投资或入金额。若您没有足够资金来满足保证金要求，则我们可能会立即对您的未平仓头寸进行平仓而不另行通知。除非了解和接受保证金交易的风险，否则您不应与我们进行合约交易。买卖这些产品未必适合每个人。

We provide services for trading derivative financial contracts. Our contracts are traded on a margin or leverage basis, a type of trading which carries a high degree of risk to your capital. The price of the contract you make with us may change quickly and your profits and losses may be more than the amount of your investment or deposit. If you do not hold sufficient funds to meet your margin requirements, then we may close your open positions immediately and without notice. You should not deal in our contracts unless you understand and accept the risks of margin trading. Trading in these products may not be suitable for everyone.

总则

General

若有任何疑问或有任何问题需要澄清，请联系客户管理人员。

If there is anything you do not understand, or if you require clarification on any matter, please contact Client Management.

Top Wealth International Limited

释义

Definitions

「帐户」指当前或今后根据本协议以客户名义在本公司开立的任何一个或多个证券交易帐户；

“Account” means any one or more securities trading accounts now or hereafter opened in the name of the Client with the Company in connection with this Agreement;

「开户表格」指本协议的附表 1，包括当中客户需填妥及签署的声明、资料、附注及陈述，以及(如文义规定)其不时作出的任何修改；

“Account Opening Form” means Schedule 1, including the declaration, information, notes and statements thereto to be completed and signed by the Client and, as the context requires, any amendments made thereto from time to time;

「协议」指原先已签署或随后不时修订或增补后的本协议文本，包括开户表格及附属于本协议的各种附表；

“Agreement” means this agreement, including the Account Opening Form and the various Schedules attached hereto, as originally executed or as thereafter from time to time amended or supplemented;

「联营公司」指与本公司有关连的子公司或有关连公司之法人团体(不论在香港或其他地方)；

“Associate” means, in relation to the Company, a body corporate which is its subsidiary or affiliated company, in Hong Kong or elsewhere;

「获授权人士」指在本协议中指定或按照本协议规定而指定并获客户授权代表客户发出与帐户和交易有关的指示的人士(或其中任何一人)，现时指开户表格内所列之人士；

“Authorized Person” means the persons or any of them designated in or pursuant to this

Agreement to issue Instructions on behalf of the Client in relation to Accounts or Transactions and initially the persons named in the Account Opening Form;

「营业日」指除星期六、星期日、公众假日和交易所宣布的非交易日之外，有关交易所进行交易的任何一日；

“Business Day” means any day on which the relevant Exchange opens for trading other than Saturdays, Sundays, public holidays and any other days declared by the Exchange to be non-business days;

「结算所」针对香港联交所而言，指「香港中央结算所」，针对其他外国证券交易所而言，指向该「外国证券交易所」提供类似「香港中央结算所」服务的结算所；

“Clearing House” means the relevant clearing house, HKSCC in relation to SEHK and, in relation to any other Foreign Stock Exchange, the clearing house providing services similar to those of HKSCC to such Foreign Stock Exchange;

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「抵押品」是指现在或将来任何时候存放于、转移或令致其转移往本公司或其联营公司或代名人，或由本公司或其联营公司或代名人持有涉及申请事项的所有新证券及所有款项，包括(但不限于)本公司或其联营公司不时就申请事项而持有、托管或控制的款项及证券(包括任何额外或替代证券，以及就任何有关证券或额外或替代证券的累计或在任何时间透过赎回、红股、优先股、认购权或其他形式所提供的、所有已支付或需支付的股息或利息、权利、权益、款项或财产)。

“Collateral” means all Securities and all monies in relation to the Application which are now or which shall at any time hereafter be deposited with, transferred or caused to be transferred to or held by the Company or its Associates or nominees, including (without limitation) those monies and Securities that shall come into the possession, custody or control of the Company or its Associates from time to time in relation to the Application (which shall include any additional or substituted Securities and all dividends or interest paid or payable, rights, interest, monies or property accruing at any time by way of redemption, bonus, preference, options or otherwise on or in respect of any such Securities or additional or substituted Securities).

「业务代理」指代表本公司在香港或其他地方进行的交易或结算的代理人，包括交易所或结算所的任何成员；

“Correspondent Agent” means anyone who acts as the Company’s agent in effecting Transactions or clearing the same in anywhere of the world, including any member of an Exchange or Clearing House.

「交易所」指联交所及任何外国证券交易所；

“Exchange” means SEHK and any Foreign Stock Exchange;

「电子服务」指网上交易协议中规定的服务；

“Electronic Services” means the services as defined in the On-line Trading Agreement;

「外国证券交易所」指得到香港以外的国家或地区的法律准许营办的证券交易所，或任何场外市场；

“Foreign Stock Exchange” means a stock exchange which is permitted to operate in a country or territory outside Hong Kong by the law of that country or territory, or any over the counter market;

「香港」指中华人民共和国香港特别行政区；

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

「香港中央结算所」指香港中央结算有限公司；

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

「指示」指由客户或其获授权人士根据本协议规定向本公司发出的任何指示或买卖盘；

“Instructions” means any instructions or orders communicated by the Client or its Authorized Persons to the Company;

「证券」指任何根据法律名为证券或通常称为证券的权益、权利或财产(不论文书或其他形式)，包括但不限于：

Top Wealth International Limited

(a) 任何人士、政府或市政府当局或由其发行的股份、股额、债权证、债权股额、基金、存款证、债券或票据；

(b) 在(a)段所述各项目中的或关乎该等项目的权利、期权、远期合约、期货或权益 (不论以单位或其他方式描述)；

(c) 在(a)段所述各项目的证明书或收据，或认购或购买该等项目的权证；及(d) 在任何集体投资计划中的权益。

“Securities” means any interests, rights or property (whether in the form of an instrument or otherwise) commonly known as securities or regarded as securities pursuant to the law including, without limitation: -

(a) shares, stocks, debentures, loan stocks, funds, certificates of deposit, bonds or notes of, or issued by, any person, government or municipal government authority;

(b) rights, options, forward contracts, futures or interests (whether described as units or otherwise) in or in respect of any securities in (a) above;

(c) certificates or receipts for, or warrants to subscribe for or purchase, any securities in (a) above; and

(d) interests in any collective scheme.

「联交所」指香港联合交易所有限公司，包括其继承者、受让人以及由于其重组、合并、并入而产生或保存的实体；

“SEHK” means The Stock Exchange of Hong Kong Limited and includes its successors, assigns and any resulting or surviving entity into or with which it may consolidate, amalgamate or merge;

「证监会」指香港证券及期货事务监察委员会；及

“SFC” means the Securities and Futures Commission of Hong Kong or any other securities related regulator in any jurisdiction; and

「交易」指购买、认购、出售、交换或在任何交易所以其他方式处置任何及所有种类证券所涉及的交易，包括证券保管以及提供代名人或提供托管服务，以及依据本协议进行的其他交易。

“Transactions” means any transactions concerning the purchase, subscription, sale, exchange or other disposal of and dealings in any and all kinds of Securities on any Exchange including (but not limited to) safe-keeping of securities and the provision of nominee or custodian service therefore and other transactions effected under or pursuant to this Agreement. To avoid any uncertainty, the Company will not provide any services relating to Hong Kong securities.

本协议的范围 THE SCOPE OF THIS AGREEMENT

1. 介绍 Introduction

1.1 本一般条款是 Top Wealth International Limited. (以下简称“TWIL”、“我们”或“我们的”) 与其客户 (以下简称“您”或“您自己”) 之间所订协议的一部分，用以指导管理我们的交易服务和我们与您进行的所有交易。

These General Terms are part of the agreement between Top Wealth International Limited. (“TWIL”, “we”, “us” or “our”) and its client (“you” or “yourself”) which governs our trading services and all transactions we conduct with you.

1.2 我们公司是在新西兰注册，许可证号为 624669。我们的注册地址是 Unit J/69 Gulf

Top Wealth International Limited

Harbour Drive, Gulf Harbour, Auckland, 0930,
New Zealand

We are a New Zealand financial registered company. Register number 624669. Our registered office is located at Unit J/69 Gulf Harbour Drive, Gulf Harbour, Auckland, 0930, New Zealand.

1.3 我们之间就我们的交易服务所订的协议包括下列文件：

The agreement between us relating to our trading services consists of the following documents:

账户申请表格 Application Form;

本一般条款（除去条款中的附件）以及
These General Terms (excluding Annexes thereto); and

相关产品的补充条款 the Supplemental Terms for the relevant product.

1.4 本协议取代我们以前的所有条款与条件及其任何修订，并自指定日期或我们确认受理您的申请表之日起生效。

The Agreement supersedes all our previous terms and conditions and any amendments thereto and will be effective from the specified date or the date we acknowledge acceptance of your Application Form.

1.5 我们提供的每个产品都均受其补充条款约束。如果本一般条款与补充条款有任何相互矛盾的地方，以补充条款为主。

Each Product we offer is subject to its Supplemental Terms. Should there be any conflict between these General Terms and the Supplemental Terms, the Supplemental Terms will prevail.

1.6 解释我们与您进行交易的基础但不属于本协议组成部分的其它资料包括：

Other materials which explain the basis upon which we trade with you but are not part of the Agreement include:

市场信息，其中提供每个市场的业务详情，包括市场交易时间、保证金因数和在每个市场交易的其它要求。市场信息载于交易平台上。若您选择使用第三方托管或交易应用程序（例如，MetaTrader），网站上针对该第三方托管或交易应用程序的信息应补充市场信息。我们可能会不时对市场信息作出变更，且将在交易平台上向您提供当前版本的市场信息。

the Market Information, which provides the commercial details for each Market, including Market Hours, Margin Factors and other requirements for dealing in each Market. Market Information is located on the Trading Platform. In the event you elect to use a third party hosting or trading application (for example, MetaTrader), information specific to such third party hosting or trading application located on the Website shall supplement the Market Information. We may make changes to the Market Information from time to time, and will make current versions of the Market Information available to you on the Trading Platform;

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1.7 请仔细阅读本协议以及通知和政策，若有任何疑问，敬请与我们商讨。除我们已书面同意本协议任何部分不适用外，我们将视为本协议已列明有关交易服务的所有相关条款和您与我们之间所订立的任何交易。我们根据本协议与您订立的交易具有法律约束力和可强制执行性。签署申请表或在我们的网站上或（如适用）通过移动应用程序以电子方式提交您的申请表即表示您确认接受本协议的条款。我们为您开立账户时，您与我们进行交易将受本协议约束。

Please read the Agreement and the Notices and Policies carefully and discuss with us anything which you do not understand. Unless we have agreed in writing that any part of this Agreement is not to apply, we will regard this Agreement as setting out all the relevant terms concerning our trading services and any Trades which you enter into with us. Trades that we enter into with you under this Agreement are legally binding and enforceable. By signing the Application Form or by electronically submitting your application on our Website or, if applicable, via a mobile application, you confirm that you accept the terms of the Agreement. When we open an Account for you, you will be bound by the Agreement in your dealings with us.

1.8 其中所用词语具有第 34 条定义所界定的含义。除另有说明外，所引用的条款是指本一般条款。

Words and expressions have the meanings set out in the Definitions at clause 34. References to clauses are to clauses in these General Terms unless stated otherwise.

1.9 除非根据本协议规定必需以书面形式通知外，您可以书面形式（包括电子邮件或其它电子方式）或口头方式（包括电话）与我们

进行沟通。电子邮件、聊天室、文本、无论是否通过互联网传输的即时消息、专有网络、电脑、寻呼机或其它无线设备或其它方式，可能会提供给您，以方便您和我们沟通。除第 4.1 条另有规定外，您不得使用这些功能请求、授权或影响任何交易、发送转帐指令或需要非电子方式书面授权的任何其它通讯。我们概不就未接受或未处理的任何请求而导致的任何损失或损害承担任何责任。您同意，您将根据适用法律和法规使用这些功能，且不得使用它们发送不当信息，包括可能被视为具有淫秽、诽谤、骚扰或欺诈性的信息。

Unless written notice is required in accordance with this Agreement, you may communicate with us in writing (including by email or other electronic means) or orally (including by telephone). Email, chat, text, instant messaging features whether transmitted through the internet, a proprietary network, a computer, a pager or another wireless device or otherwise may be provided to you as a convenience to enhance your communications with us. Except where otherwise provided in clause 4.1 you shall not use these features to request, authorize or effect any transaction, to send fund transfer instructions or for any other communication that requires non-electronic written authorization. We shall not be responsible for any loss or damage that results if any request is not accepted or processed. You agree that you shall use these features in compliance with applicable laws and regulations, and you shall not use them to transmit inappropriate information, including information that may be deemed obscene, defamatory, harassing or fraudulent.

1.10 通讯的语言应为英语，并且我们向您提供的文件和其他信息将采用英语。通过我们开立账户即表示您同意以英文接收我们提供的交易服务并受本协议英文条款和条件的约

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束。我们可以依照我们的绝对裁量权提供本土语言支持。如果某文件被翻译成另外一种语言，翻译版本仅作参考且将以英文版本为准。

The language of communication shall be English, and you will receive documents and other information from us in English. By opening an Account with us, you agree to receive trading services from us in English and subject to the English terms and conditions of this Agreement. We may in our sole discretion provide local language support. If a document is translated into another language this will be for information purposes only and the English version will prevail.

2. 一般信息 General Information

2.1 我们的交易服务属于电子服务，而您明确同意接收通过电子邮件、我们的网站或其它电子方式发送的电子文件。我们不会向您发送任何纸质通讯，您要求我们这样做的除外。我们有权就纸质文件收费。

Our trading service is an electronic service and you specifically consent to the receipt of documents in electronic form via email, our Website or other electronic means. We will not send a paper form of any communication sent to you unless you request us to do so. We reserve the right to charge for documents in a paper form.

2.2 网路开户的客户无需在线下再次额外提交相同之开户表格。

Clients who open their account online will not be required to submitted again hard copy same account opening form.

2.3 您确认可经常联网并同意我们通过电子邮件或通过在我们的网站或交易平台上发布的方式向您提供与我们和我们的服务（包括市场信息）、我们的成本、收费以及我们的通知和政策有关的信息。

You confirm that you have regular access to the internet and consent to us providing you with information about us and our services (including the Market Information), our costs and charges and our Notices and Policies by email or by posting such information on our Website or the Trading Platform.

2.4 我们将以当事人而非您的代理人的身份与您进行交易。这意味着，任何交易均由您和我们直接议定，而我们将成为您的所有交易的交易对象。

We will deal with you as principal and not as agent on your behalf. This means that any Trades are agreed directly between you and us and we will be the counterparty to all of your Trades.

2.5 除非我们另有书面约定，否则您亦将作为当事人而非他人的代理人或代表与我们进行交易。您不应允许任何人代您进行交易，除非我们同意这个人（“代理人”）可代您进行交易。我们将有权依据代理人就您的账户向我们发出的任何指示行事。我们可能会在我们合理地认为适当的情况下随时要求确认代理人有权代您行事。

Top Wealth International Limited

Unless we agree otherwise in writing, you will also deal with us as principal and not as an agent or representative of another person. You will not permit any person to deal on your behalf unless we agree that such person (the “Agent”) can act on your behalf. We will be entitled to rely on any instructions given to us by the Agent in relation to your Account. We may require confirmation that the Agent has authority to act on your behalf at any time we reasonably consider appropriate.

2.6 我们不会就任何交易的好处向您提供意见, 而仅会作为您的交易的执行方。因此, 您不应将我们提供的任何推荐交易、建议交易策略或者其它书面或口头通讯视为投资建议或意见或者视为我们就特定交易是否适合您或满足您的财务目标表达的观点。您必须依靠自己的判断就您的账户作出任何投资决策。如果您要求获得投资或税务意见, 请联系独立的投资或税务顾问。

We shall not give advice to you on the merits of any Trade and shall deal with you on an execution-only basis. Accordingly, you should not regard any proposed trades, suggested trading strategies or other written or oral communications from us as investment recommendations or advice or as expressing our view as to whether a particular trade is suitable for you or meets your financial objectives. You must rely on your own judgement for any investment decision you make in relation to your Account. If you require investment or tax advice, please contact an independent investment or tax adviser.

2.7 您将不会因与我们进行交易而获得拥有、交割或以其它方式处置任何对等的实物产品的权利。我们不会向您转移其中的任何实物产品及其权利 (如投票权或交割义务)。

You will not have any rights of ownership, delivery or otherwise in any Underlying Instrument as a result of a Trade with us. We will not transfer any Underlying Instrument or any rights (such as voting rights or delivery obligations) in it to you.

3. 与我们进行交易 Dealing with us

3.1 在所有交易中, 本公司获授权扣除有关为客户进行任何交易(按不时通知客户)的本公司佣金和费用、交易所或结算所征收的相关费用、佣金、印花税、银行费用、过户费、到期的利息及代名人或托管人费用。

On all Transactions, the Company is authorized to deduct the Company's commissions and charges in connection with any Transactions effected for the Client (as notified to the Client from time to time), all applicable levies imposed by the Exchange or Clearing House, brokerage, stamp duty, bank charges, transfer fees, interest and nominee or custodial expenses, immediately when due.

3.2 本公司有权将客户帐户内的所有资金和代表该客户帐户收到的资金存放于一间或多间财务机构的一个或多个信托帐户。

The Company shall be entitled to deposit all monies held in the Account and all monies received for or on the account of the Client into one or more trust account(s) at one or more authorized financial institution(s).

3.3 客户需按本公司不时通知客户的利率和条款为帐户所有的借方结余(包括于任何时间欠付本公司的任何金额)支付利息。该利息将逐日累计, 并且应在每个日历月的最后一天或按本公司要求的任何日期支付。逾期未付利

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息将每月按复利计算及利息本身将产生新的利息。

The Client shall pay interest on all debit balances on the Account (including any amount otherwise owing to the Company at any time) at such rates and on such other terms as the Company notifies the Client from time to time. Such interest shall accrue on a day-to-day basis and shall be payable on the last day of each calendar month or upon any demand being made by the Company. Overdue interest shall be compounded monthly and shall itself bear interest.

3.4 本公司应按本公司不时通知客户的利率和条件向帐户的贷方结余支付利息。客户确认并同意该利率是浮动的，并且可能有别于银行支付给本公司代表客户所持有的信托帐户的利率。本公司将拥有全面和绝对权力决定任何利息的金额（如有），这是支付给客户利息的最终裁定。

The Company shall pay interest on the credit balance in the Account at such rate and under such conditions as the Company notifies the Client from time to time. The Client acknowledges and agrees that interest rates are subject to fluctuation and may be different from the rate of interest paid by the bank on the trust account where such credit balance is held by the Company on the Client's behalf. The Company shall have the full and absolute discretion to make the final determination of the amount of any interest (if any) which may be payable to the Client.

3.5 客户同意向本公司支付为维持客户帐户而可能会征收的帐户服务费，及客户授权本公司可从客户的帐户中扣除该项费用。

The Client agrees to pay any account services fee that the Company may charge for the maintenance of the Client's Account and authorises the Company to debit the Client's Account for the same.

3.6 我们会确认您理解自己正暴露在何种风险下，所以，我们有责任获取与您的相关投资知识和经验有关的信息，用以评估服务或产品是否适合您；若不适合，就向您发出适当警告。若您选择不向我们提供我们所要求的信息或者若您未提供足够信息，我们将无法确定服务或产品是否适合您。在这些情况下，我们应向您发出适当警告且我们可能无法为您开立账户。请注意，我们并无义务来评估或确保任何交易是否适合您。

We will ensure that you understand the risks that you are exposing yourself to. In order to do so we need to obtain information about your relevant investment knowledge and experience so that we can assess whether a service or Product is appropriate for you; and if it is not to give you a suitable warning. If you choose not to provide us with the information we request or if you provide insufficient information we will not be able to determine whether the service or Product is appropriate for you. In these circumstances we shall give you a suitable warning and we may not be able to open an Account for you. Please note that we are not obliged to assess or ensure the suitability of any Trade you place.

3.7 我们也可能根据适用于场外交易市场衍生品交易的法规被要求获得有关您其他投资行为的某些信息，以确认您的状态。

We may also be required to obtain certain information about your other investment activities in order to ascertain your status for

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the purposes of regulations which apply to trading in over-the-counter derivatives.

3.8 您承诺向我们提供的任何信息均正确无误。您在申请表上或以任何其它方式向我们提供的信息若有任何重大变更，包括您的联系方式、财务状况或第 3.2 条中所述任何信息的任何变更，您必须立即通知我们。

You undertake that any information you provide to us is correct. You must immediately inform us of any material change to the information provided to us on your Application Form or by any other means, including any change to your contact details or financial status or any of the information referred to in clause 3.2.

3.9 对于我们为您开立的每个账户，我们会向您提供一个独特的帐号和/或用户名（如适用），并将需要我们认为适当的有关其它安全信息：

For each Account that we open for you, we will provide you with a unique Account number and/or Username, as applicable, and will require such other Security Information as we consider appropriate:

3.9.1 您应对您的安全信息（包括您的帐号和/或用户名，如适用）保密；

it is your responsibility to keep your Security Information (including your Account number and/or Username, as applicable) confidential;

3.9.2 您同意将不会向任何其它人透露您的帐号和/或用户名（如适用）或任何其它安全信息；

you agree that you will not disclose your Account number and/or Username, as applicable, or any other Security Information to any other person;

3.9.3 我们可能会与您的代理人或任何联合账户持有人约定单独的安全信息；

we may agree separate Security Information with your Agent or any joint Account holders;

3.9.4 您与我们进行交易或向我们发出指令时，我们将需要您的安全信息详情，包括您的帐号（或若您的代理人与我们进行交易，您的代理人的帐号）和/或用户名（如适用）。

when you deal with us or give us an instruction, we will require details of your Security Information, including your Account number (or in the event your Agent deals with us, your Agent's Account number) and/or Username as applicable.

3.10 除第 3.5 条另有规定外，您应负责承担因使用您的帐号和/或用户名（如适用）和安全信息订立交易或发出指令而引起的任何损失、费用或收费。您将无需承担因某个人滥用我们的系统（即“黑客入侵”）进入我们的交易平台所引起的损失，但因您未能遵守第 3.3 条或第 26.5 条而引起的损失除外。若您未能遵守这些条款，则将须承担由此造成的损失。

Except where otherwise provided in this clause 5, you are responsible for paying any Losses, fees or charges arising from Trades entered into or instructions given using your Account number and/or Username, as applicable, and Security Information. You will not be responsible for Losses where it can be shown that such Losses result from a person gaining

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access to our Trading Platform by abuse of our systems (that is by “hacking”) except where such access results from your failure to comply with clause 3.3 or 26.5. If you fail to comply with these clauses then you will be liable for the resulting loss.

3.11 若您以自己和他人的名义共同开立账户，则：

If you open an Account jointly in the name of yourself and others, then:

3.12 我们可能会根据您或以其名义开立账户的任何其它人（分别称为“联合账户持有人”）发出的指令（包括交易指令）行事。在某些情况下，我们可能会要求所有联合账户持有人的指令；

we may act on instructions from either you or any other person in whose name the Account is opened (each a “Joint Account Holder”), including instructions to trade. In certain circumstances we may require instructions from all Joint Account Holders;

3.13 我们可能会向您或其它联合账户持有人发出任何通知或通讯；

we may give any notice or communication to either you or another Joint Account Holder;

3.14 所有联合账户持有人应就联合账户引起的损失、费用或收费承担连带责任。此外，这意味着相关账户中的任何欠款应由您或任何其它联合账户持有人悉数支付；和

all Joint Account Holders shall be jointly and severally liable for Losses, fees or charges arising on a joint Account. Among other things,

this means that any monies owed on the relevant Account shall be payable in full by you or any of the other Joint Account Holders; and

3.15 若您或任何其它联合账户持有人身故，我们可能会采取生存者的指令并向其支付任何余额。

if you or any other Joint Account Holder dies, we may take instructions from and pay any balance to the survivor(s).

3.16 我们可能会通知您，您的账户将成为关联账户。您的关联账户可能会被合并，旨在计算您的保证金水平、总保证金、或如本协议另行规定。

We may inform you that your Accounts will be Linked Accounts. Your Linked Accounts may be aggregated for the purpose of calculating your Margin Level, your Total Margin or otherwise as specified in this Agreement.

3.17 您的账户将以基础货币计价。基础货币可在交易平台找到。我们将仅接受以您的基础货币计值的资金。买卖某些市场可以其它货币进行，但根据第 18 条或相关补充条款，由此产生的未平仓头寸可能以基础货币计价或兑换成基础货币。

Your Account will be denominated in a Base Currency. Your Base Currency can be found on the Trading Platform. We will only accept funds in your Base Currency. Trades for certain Markets may be conducted in other currencies however the resulting Open Positions may be valued at or converted to the Base Currency in accordance with clause 18 or the relevant Supplemental Terms.

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3.18 贷项和借项，包括任何日常融资费用、存款和取款，将在您的账户中体现。您应对监控您的账户中的未平仓头寸和任何活动负全责。我们并无义务监控或通知您任何交易、订单或未平仓头寸的影响。您可通过登录到交易平台或致电客户经理访问您的账户信息。

Credit and debit entries, including any Daily Financing Fees, deposits and withdrawals, will be made to your Account. You are solely responsible for monitoring your Open Positions and any activity in your Account. We are not obliged to monitor or advise you on the effect of any Trade, Order or Open Position. You may access your Account information by logging into the Trading Platform or by calling Client Management.

4 指示 Instructions

4.1 所有指示应由客户(或其获授权人士)当面或或以书面方式、亲手方式、邮寄方式，或以本公司不时接受的其他方式发出

All Instructions shall be given by the Client (or its Authorized Person) in person or in writing, delivered by hand, by post or in such other form as from time to time accepted by the Company.

4.2 客户确认并同意由(或声称由)客户或其获授权人士通过任何方法向本公司发出及本公司按其行事或已依赖的任何指示，在任何时候都不可撤回及对客户具有约束力，不论该指示是否由客户亲自或由获授权人士发出。在任何情况下，本公司都没有义务查询或核证以可接受的方法发出指示的人士之身份和权力。

The Client acknowledges and agrees that any Instructions given or purported to be given by any means to the Company by the Client or by any Authorized Person and which are acted on or relied on by the Company shall at all times be irrevocable and bind the Client, whether or not such Instructions are in fact given or authorized by the Client. Under no circumstance the Company have any duty to enquire or verify the identity or authority of the person giving instruction by any accepted means.

4.3 客户确认一旦指示被发出，该指示可能无法撤回或更改。

The Client acknowledges that once an Instruction has been made it may not be possible to cancel or change the Instruction.

4.4 本公司可运用其酌情权及无须给予解释的情况下，拒绝为客户或其获授权人士进行任何交易。

The Company may, in its discretion and without assigning any reason therefore, refuse to act for the Client or its Authorized Person in any particular Transactions.

4.5 本公司可根据其绝对酌情权决定以何种形式或透过联营公司执行客户的证券交易。

The Company may implement the Client's securities transactions in such manner and through any Associate.

4.6 客户同意及谨此不可撤销地委任本公司并赋予其全面的权力及权限，作为客户的真正及合法授权人，在法律许可的全面范围内去为客户及代表客户执行本协议的条款，并于本公司认为在履行本协议的目的有所需要或

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合宜之时，以客户或本公司本身的名义签订任何文件或文书。

The Client agrees to and hereby irrevocably appoints the Company with full power and authority as his/her/its true and lawful attorney, to the fullest extent permitted by law, to act for and on the Client's behalf for the purpose of carrying out the provisions of the Agreement and taking any action and executing any document or instrument in the Client's name or in its own name which the Company may deem necessary or desirable to accomplish the purposes of the Agreement.

4.7 本公司代客户进行的证券交易须受到有关市场、交易所、结算所或司法区所不时修订的法律、规例、宪章、附例、规则、习惯、用法、裁定、诠释及交易征费所约束。

Securities transactions effected by the Company on the Client's behalf are subject to the laws, regulations, and constitution, by-laws, rules, customs, and transaction levies of the relevant market, exchange, clearing house or jurisdiction as amended from time to time.

4.8 本公司得到客户授权，以委托海外经纪及证券从业者，(包括但不限于美国和中国)执行依照本公司以其酌情权认可之时间及条款进行该等海外证券之交易，而客户于此承认该等海外证券经纪及从业者之交易条款将适用于该等海外证券交易，并同意接受上述交易条款限制。

The Company is hereby authorized to instruct overseas brokers and dealers (including but not limited to those in the United States of America, and the People's Republic of China) to execute transactions in overseas securities in such terms and at such times as in its discretion deems fit and the Client hereby acknowledges that the

terms of business of such overseas brokers and dealers shall apply to such transactions and the Client agrees to be bound by such terms.

5 交易惯例 Dealing Practices

5.1 客户下达的证券买入和卖出指示如果在相关交易所交易日结束之前(或于客户与本公司同意之较后时间)没有成交，该指令将被视为已自动取消。

Any day order for purchase or sale of Securities placed by the Client that has not been executed before the close of business of the relevant Exchange, or such later time as the Client and the Company may agree, shall be deemed to have been cancelled automatically.

5.2 客户授权本公司为获得更好交易价格和/或减少指示的数量，可以在任何时候及据本公司的绝对酌情权，将客户的买入和/或售出证券的指示与本公司收到其他客户的相似指示合并和/或拆散地执行。客户同意如果没有足够的证券去满足合并后的买入或售出证券的指令，本公司将根据收到指示的顺序把实际买入或售出证券的数量分配给有关的客户。

The Client authorizes the Company, at any time and at Company's absolute discretion, for the purpose of obtaining a better execution price and/or reducing the volume of instructions, to consolidate and/or disaggregate the Client's Instructions to purchase and/or sell Securities on the Client's behalf with similar instructions received from the Company's other Clients. The Client agrees that in the event of there being insufficient Securities available to satisfy the purchase/sell orders so consolidated, the number of Securities actually purchased/sold shall be attributed to the relevant Clients in the

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order in which those orders were received by the Company.

5.3 客户确认由于执行交易的交易所或其他市场的交易惯例，交易指示未必可以「最佳价」或「市场价」执行，客户同意在任何情况下，本公司依照客户发出的指示所进行的交易承担责任。

The Client acknowledges that due to the trading practices of the Exchange or other markets in which Transactions are executed, it may not always be able to execute orders at the prices quoted 'at best' or 'at market' and the Client agrees in any event to be bound by Transactions executed by the Company following Instructions given by the Client.

5.4 依据适用的法例和规例及市场的要求，本公司可据其绝对酌情权，及考虑接收指示的次序，决定执行客户指示的优先权，及客户不得对有关本公司执行任何收到的客户指示的优先次序提出异议。

Subject to applicable laws and regulations and market requirements, the Company may in its absolute discretion determine the priority in the execution of its Clients' orders, having due regard to the sequence in which such orders were received, and the Client shall not have any claim of priority to another Client in relation to the execution of any order received by the Company.

5.5 除非另有协订及本公司已(就每一宗交易)代表客户持有现金或证券以进行交易的结算，客户应按本公司通知客户的时间内向本公司支付可使用的款项(包括以港元以外的其他货币支付)，或向本公司交付已缴清股款并拥有有效和完整的所有权及可交付形式的证券。

客户应对本公司由于客户的交收失误而导致的任何损失和费用承担责任。

Unless otherwise agreed, in respect of each Transactions, unless the Company is already holding cash or Securities on the Client's behalf to settle the Transactions, the Client shall pay the Company cleared funds (including payment in a currency designated by the Company) or deliver to the Company Securities which are fully paid with valid and good title and in deliverable form by such time as the Company has notified the Client in relation to the Transactions. The Client shall be responsible to the Company for any losses and expenses resulting from the Client's settlement failures.

5.6 客户付款后应立即通知本公司并将该付款的书面凭证交付给本公司。客户确认，只有本公司收到该通知后，该付款才会被记入客户的帐户内或反映在任何帐户结单内。客户同意，按条款第 3.3 和 3.4 条下应付或应收的利息将按此基础计算。

The Client shall immediately notify the Company after payment of funds to the Company by delivering to the company written evidence of such payment. The Client acknowledges that payment of funds to the Company may not be accredited to the Client's Account or reflected in any account statement until such notification is received by the Company. The Client agrees that any interest payable to or receivable by the Client under Clauses 3.3 and 3.4 shall be calculated on this basis.

5.7 帐户应以港元或本公司和客户双方不时同意的其他货币开设。如客户指示本公司以港元以外的其他货币进行任何交易，因相关货币的汇率波动而导致的任何收益或损失将由客户独自承担。如因本公司履行本协议下的

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任何行动或步骤而需要进行由一种货币转换为另一种货币时，本公司可按其绝对酌情权决定的方式及时间进行该转换。客户授权本公司从客户的帐户中支付货币转换过程产生的任何费用。本公司保留在任何时候拒绝接受客户关于货币转换的任何指示的权利。

The Account shall be in Hong Kong dollars or such other currencies as the Company may agree from time to time with the Client. In the event that the Client instructs the Company to effect any Transactions in a currency other than the currency of the relevant Account, any profit or loss arising as a result of fluctuations in the exchange rate of the relevant currencies will be for the account of the Client solely. Any conversion from one currency into another required to be made for performing any action or step taken by the Company under this Agreement may be effected by the Company in such manner and at such time as the Company may in its absolute discretion decide. The Client authorises the Company to debit the Client's Account for any expenses incurred in effecting the currency conversion. The Company reserves the right at any time to refuse to accept any Instructions from the Client in relation to currency conversion.

5.8 客户确认客户与本公司之间的电话通讯或其他形式的通讯可能会被录音，或以其他电子形式被监听而不予任何警示，及如果双方发生争议时，这些录音带可用作指示的最终证据。虽然这些录音带是本公司的财产，本公司可应客户要求及由客户支付所需费用后向客户提供这些录音带的拷贝。

The Client acknowledges that telephone calls or other forms of communication between the Client and the Company may be recorded or otherwise electronically monitored without any warning messages and that the record may be used as final and conclusive evidence of the

Instructions in case of disputes. While such tapes regarding communication with Client will remain the property of the Company, the Company will provide to the Clients on the Client's request and at the Client's expense a copy of such tape. The Company shall have the right to impose reasonable charges for Client's request for retrieval of records on Client's personal data held by the Company.

5.9 如果本公司雇用业务代理的服务，本公司有权(为其本身的帐户)接受并保留本公司就代表客户向业务代理提供任何业务而可能收到的任何佣金或回扣。

If the Company engages the service of Correspondent Agents, the Company shall be entitled to accept and keep, for its own account, any commission or rebate which the Company may receive in respect of any business the Company supplies to them on behalf of the Client.

5.10 按照本协议，本公司将在交易中作为客户的代理人，除非本公司（在有关交易的成交单据中或以其他书面记录方式）指出本公司以当事人身份行事。为避免产生疑问，在任何交易中，本公司将在业务代理维持一个综合帐户。

The Company will act as the Client's agent in effecting transactions pursuant to this Agreement unless the Company indicates (in the contract note for the relevant transaction or other written record issued by the company) that it is acting as principal. For the avoidance of doubt, you unconditionally agree that, in the case in any trading in any jurisdiction, the Company will be maintaining an omnibus account with the Correspondent Agents.

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5.11 对于因为通讯设施的损坏或失灵或因任何本公司无法控制的失误而导致买卖盘的传送出现延误或失败，本公司将无须承担责任。

The Company shall not be liable for any delay or failure in the transmission of orders due to breakdown or collapse of communication facilities or for any other delay or failure beyond its control.

5.12 取消或修改客户的买卖盘的要求，只可在有关买卖盘获执行之前才可以被接纳。如果客户要求取消的买卖盘已经全数或部份被执行，客户同意会对有关交易负上全部责任。

Request to cancel or amend the Client's orders is only possible before the orders are executed. In the case of full or partial execution of the Client's cancelled orders, the Client agrees to accept full responsibility for the transactions.

5.13 市价买卖盘可能会因为市况波动而导致以不利的价格被执行。此外，由于市价买卖盘会即时被执行，因此通常很难予以取消。

Market orders may result in unfavorable executions owing to volatile market conditions. Moreover, cancellation of market orders is rarely possible as they are subject to immediate execution.

6 沽空 Short Selling

6.1 客户确承，适用法律及规例将禁止本公司代表客户发出出售客户并不拥有的证券指令(卖空指令)。客户承诺：

The Client acknowledges that applicable laws and regulations may prohibit the Company from placing a sale order on the Client's behalf when

the order relates to Securities which the Client does not own ("Short Sell Order"). The Client undertakes that:

(i) 在发出卖空指令前，其已订立有效证券借贷安排或采取其他本公司可以接受的填补方式，保证相关证券于指定的结算日期交付；

prior to placing a Short Sell Order, it will have entered into an effective securities borrowing arrangement or other form of cover acceptable to the Company which will ensure that the Securities in question will be delivered on the designated settlement date; and

(ii) 在执行卖空指令前，其将向本公司提供按本公司要求涵盖任何该等指令的交件保证。

prior to execution of such an order, it will provide the Company such documentary assurance that any such order is covered as the Company shall specify.

6.2 客户承认本公司有权要求其交付关于证券借贷安排的证明文件副本，如贷方确认书。

The Client acknowledges that the Company has right to request delivery of a copy of documentary evidence relating to the relevant Securities borrowing transaction e.g. the lender's confirmation.

7. 平仓交易 Closing Trades

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7.1 若您有已启用对冲的账户，您可通过选择特定交易并结束它来结束开仓交易。如果您在同一市场建立同一数量的反向交易，则原始交易和反向交易均将保持开仓状态，并且在这些交易相互抵消后的净头寸具有法律约束力。

If you have an Account with hedging enabled, you can close an open Trade by selecting that specific trade and closing it. If you open an opposing Trade in the same market for the same quantity, both the original Trade and the opposing Trade will be displayed as open and you will also see the legally binding net position where those Trades offset each other.

7.2 若您有未启用对冲的账户，您可通过选择开仓交易并结束它或通过建立反向交易来结束该开仓交易。

If you have an Account without hedging enabled, you can close an open Trade either by selecting that Trade and closing it, or by opening a Trade in the opposing direction.

7.3 对于某些账户，若您在同一市场以较大数量但同一到期日的平仓交易抵消未平仓头寸，则原始未平仓头寸将平仓，而新交易超过原始未平仓头寸的数量将产生新未平仓头寸。

For some Accounts, if you enter into a closing Trade in the same Market with a greater Quantity but in the same expiry as the Open Position it offsets, then the original Open Position will be closed and a new Open Position will be created for the Quantity by which the new Trade exceeds the original Open Position.

7.4 通常您可在市场交易时间内对未平仓头寸进行平仓。然而，我们保留根据第 4.4 条拒绝任何交易的权利。因此，您可能无法对未

平仓头寸进行平仓，而在您能够对未平仓头寸进行平仓前，您的损失可能没有上限。若您不经意间对未平仓头寸进行平仓，并及时通知我们这个错误，按您的要求，我们可（在某些特殊情况下全权酌情决定善意行事）允许您按与您误操作平仓的原始未平仓头寸相当的条款建立新的未平仓头寸，有关新的未平仓头寸须在正常业务过程中向相关监管当局报告。

You will usually be able to close an Open Position during Market Hours. However, we reserve the right to reject any Trade in accordance with clause 4.4. As a consequence, you may not be able to close the Open Position and your Losses may be unlimited until such time as you are able to close the Open Position. Where you inadvertently close an Open Position and promptly notify us of this error, at your request we may (in certain, exceptional circumstances, acting at our sole discretion and as a gesture of goodwill) allow you to take a new Open Position equivalent to the terms of the original Open Position duly closed by you in error, with such new Open Position being reported to the applicable regulatory authorities as such in the normal course of business.

7.5 除非未平仓头寸根据第 6 条得以平仓、根据第 7 条得以转期，或根据本协议终止、无效或以其它方式平仓，否则它们将继续保持未平仓状态，直至届满（若它们有到期日或事件）或将无限期地保持未平仓状态（若它们无到期日或事件）。于到期日（或若该到期日取决于某个事件）未平仓头寸将按我们的价格进行平仓并在平仓时进行结算。

Unless Open Positions are closed in accordance with this clause 6, rolled over in accordance with clause 7, or are terminated, voided or otherwise closed in accordance with this

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Agreement, they will remain open until their expiry (if they have an expiry date or event) or will remain open indefinitely if they do not. On the expiry date (or event, if such expiration is dependent upon an event) the Open Position will be closed and settled at Our Price at the time the Open Position is closed.

7.6 若我们根据本协议行使我们的权利对您的任何未平仓头寸进行平仓，我们将在我们合理酌情决定的日期和时间这样做。

Where we exercise our rights in accordance with this Agreement to close any of your Open Positions, we will do so at a time and date determined by us in our reasonable discretion.

8. 转期 Rollover

8.1 我们可能会允许未平仓头寸根据您的指令转期。我们将向您发送所涉及交易的成交单据，并建立新的未平仓合约。

We may allow Open Positions to be rolled in accordance with your instructions. We will send you a contract note in respect of the Trade establishing the new Open Position.

8.2 若我们同意对未平仓头寸转期，则原始未平仓头寸得以平仓，并在未平仓头寸得以平仓时按我们的价格到期结算且将在相关市场进行建立新未平仓头寸的新交易。我们将对转期末平仓头寸进行平仓的时间载于市场信息。我们将就建立新未平仓头寸的交易向您发送成交单据。

If we agree to roll over an Open Position, then the original Open Position is closed and becomes due for settlement at Our Price at the time the Open Position is closed and a new Trade will be entered into to establish a new

Open Position in the relevant Market. The times at which we will close Open Positions which are rolled over are stated in the Market Information. We will send you a contract note in respect of the Trade establishing the new Open Position.

9. Orders 订单

9.1 我们接受的各种订单类型范围应由我们绝对酌情决定。某些类型的订单，例如保证止损单，可能仅适用于有限范围的市场。

The range of different Order types which we accept shall be decided by us in our absolute discretion. Certain types of Orders, such as Guaranteed Stop Loss Orders, may only be available for a limited range of Markets.

9.2 我们接受的订单类型和哪些类型的订单可附加到特定的未平仓头寸或其它订单(“附加订单”)均在我们的交易平台上作了详细说明。了解订单的特点并在设置订单前了解订单的功能是您自己的责任，在您首次设置订单前，我们建议您阅读我们网站上的交易例子，充分了解不同订单类型的特点。

The types of Orders we accept and which types of Orders attach to specific Open Positions or other Orders (“Attached Orders”) are detailed on our Trading Platform. It is your responsibility to understand the features of an Order and how the Order will operate before you place it. Before

you place an Order for the first time, we recommend that you read the trading examples on our Website so that you fully understand the features of the Order type.

9.3 我们会尽力按达到指定价格后或订单中指定的事件或条件发生时首次合理可得我们

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的价格成交订单。然而，若发生与基础工具有关而我们无力控制的事件，我们可能无法执行订单。对于保证止损单以外的所有订单而言，我们可能无法按您指定的价位执行您的订单。我们将尽力按与您指定的价格最接近的我们的价格执行您的订单。

We endeavor to fill Orders at the first Our Price reasonably available to us after the price specified is reached or at the occurrence of the event or condition specified in the Order. However, we may not be able to execute Orders if there is an Event Outside of Our Control in relation to an Underlying Instrument. For all Orders other than Guaranteed Stop Loss Orders, we may not be able to execute your Order at the price level you specify. We will endeavor to execute your Order at Our Price nearest to your specified price.

9.4 我们可能会，但不限于，设置目前我们的价格与任何止损单、保证止损单和限价单的价格或价位之间的最小价格范围，而我们有权不接受小于此最小价格范围的任何订单。

We may, without limitation, set a minimum price range between the current Our Price and the price or level of any Stop Orders, Guaranteed Stop Loss Orders and Limit Orders and we reserve the right not to accept any Orders which are less than this minimum price range.

9.5 订单将是“取消前有效订单” (“GTC”)，除非您在提交相关订单时指定该订单仅为“当天有效订单” (“GFD”) 或“限时有效订单” (“GFT”)。除非订单被取消或失效，否则我们会视其为有效并在我们的价格达到指定价格或者指定事件或情况发生时执行它。

Orders will be “Good until Cancelled” (“GTC”) unless you specify at the time of placing the

relevant Order that it is only “Good for the Day” (“GFD”) or “Good for the Time” (“GFT”). Unless an Order is cancelled or ceases to have effect, we will regard it as valid and execute it when Our Price reaches the price you specify or the specified event or condition occurs.

9.6 您仅可在我们未采取行动的情况下取消或修改订单。您可在经我们同意（不会无理拒绝）后但在我们采取行动前随时取消或修改订单。可在交易平台上或致电客户管理人员修改订单。

You can only cancel or amend an Order if we have not acted upon it. You may, with our consent (which will not be unreasonably withheld), cancel or amend an Order at any time before we act upon it. Changes to Orders may be made on the Trading Platform or by calling Client Management.

9.7 您设置对未平仓头寸进行平仓的订单（“平仓订单”）时：

When you place an Order to close an Open Position (a “Closing Order”):

9.7.1 若您在执行平仓订单前对未平仓头寸进行平仓，我们会将此视为取消平仓订单的指令；和

if you close the Open Position before the Closing Order is executed, we will treat this as an instruction to cancel the Closing Order; and

9.7.2 若您在执行平仓订单前仅对未平仓头寸进行部分平仓，我们会将该订单视为仅对仍存在的未平仓头寸部分进行平仓的订单。

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if you close only a portion of the Open Position before the Closing Order is executed, we will treat the Order as an Order to close only the portion of the Open Position that remains open.

9.8 我们针对有限的市场提供保证止损单。就该等市场而言：

We offer Guaranteed Stop Loss Orders for a limited range of Markets. For these Markets:

9.8.1 市场信息说明是否有可用的保证止损单；

the Market Information states if a Guaranteed Stop Loss Order is available;

9.8.2 我们可以对每个保证止损单收取溢价。该款项的费率或价格如市场信息所述；

we may charge a premium payment for each Guaranteed Stop Loss Order. The rate or price of this payment is stated in the Market Information;

9.8.3 我们只在市场交易时间内受理您的保证止损单；

we will accept your Guaranteed Stop Loss Order only during Market Hours;

9.8.4 我们将在价格达到您所指定的水平时执行保证止损单；并且

we will execute a Guaranteed Stop Loss Order at the price you specify, when that price level is reached; and

9.8.5 我们可以提供并制定不同于其他类型订单的保证止损单的最小和最大数量。

we may make available and set minimum and maximum Quantities for Guaranteed Stop Loss Orders which are different from the minimum and maximum Quantities which apply to other types of Order.

请注意，如果您选择使用第三方托管或交易软件（如 MetaTrader），保证止损订单可能不可用。Note that Guaranteed Stop Loss Orders may not be available if you elect to use a third party hosting or trading application (for example, MetaTrader).

10 利益冲突 Conflict of Interest

10.1 客户确认并同意本公司及其董事、高级职员或雇员及其业务代理可以为其本身帐户或联营公司帐户进行交易。

The Client acknowledges and agrees that the directors, officers or employees of the Company and the Company's Correspondent Agent may trade on its/ their own account or on the account of an Associate

10.2 本公司有权(不论本公司是作自行买卖或代表联营公司或其他客户)买入、卖出、持有或买卖任何证券，或采纳与客户指示对立的仓位买卖。

The Company shall be authorized to buy, sell, hold or deal in any Securities or take the opposite position to the Client's order whether it is on the Company's own account or on behalf of an Associate or its other Clients.

10.3 本公司有权将客户指示与其他客户的指示进行对盘。

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The Company is authorized to match the Client's orders with those of any other clients.

10.4 本公司(或者其代理人)有权对本公司或其联营公司有持仓或就该证券作为包销商、保荐人或其他身份的证券进行交易。

The Company or its Agent may effect Transactions in Securities where the Company or its Associate has a position in the Securities or is involved with those Securities as underwriter, sponsor or otherwise.

10.5 在本条款中提及的任何情况下, 本公司都不负有对客户说明所得利润或利益的义务。

In any of the situations referred to in this Clause, the Company shall not be obliged to account to the Client for any profits or benefits obtained.

11. 我们的收费 Our Charges

11.1 根据有关市场, 我们可以:

Depending on the Market concerned, we may:

11.1.1 在我们的差价中计入利润要素;

include an element of profit for us in Our Spread;

11.1.2 收取佣金;

charge commission;

11.1.3 在某期间无交易活动的情况下, 按月对某账户收取数据费;

charge monthly data fees on an account where there is no trading activity for a period of time;

11.1.4 对您的未平仓头寸施加日常融资费用; 以及/或者

impose a Daily Financing Fee on your Open Positions; and/or

11.1.5 针对保证止损单收取溢价。

charge premiums for Guaranteed Stop Loss Orders.

11.1.6 针对实施于您账户之前将以另一种货币计算的已兑现盈亏、调整、费用和收费换算成您账户基础货币收取溢价。

charge a premium for converting Realized Profits and Losses, adjustments, fees and charges that are denominated in another currency back to the base currency of your account before applying them to your Account.

11.1.7 您可在我们的网站上或通过致电客户管理人员找到关于这些的详情以及适用于您的账户的其它费用和收费。

You can find details with respect to these as well as other fees and charges applicable to your Account on our Website or by calling Client Management.

11.2 我们可能不时与其它人(包括但不限于介绍人)按比例分成我们的差价、佣金和其它账户费用。我们也可能根据某些外汇交易收取报酬。

We may from time to time share a proportion of Our Spread, commissions and other Account

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fees with other persons including (without limitation) Introducers. We may also receive payment in connection with certain foreign exchange transactions undertaken pursuant.

11.3 我们目前并无就根据本协议进行的任何交易向其它人收取佣金或类似报酬的分成。若这方面发生变更，我们会通知您。

We do not currently receive a share of commission or similar payments from other persons in connection with any Trade under this Agreement. If this changes we will inform you.

11.4 我们可向您转嫁我们在外部市场借股对冲您已在我们这里建立的空头而可能不时产生的收费。这些收费将随市况和相关股票的稀缺性而波动。我们将会在上述费用产生时或我们意识到上述费用已产生后尽快在市场信息或以其它方式通知您。

We may pass on to you charges which we may from time to time incur in borrowing stock in the external market to hedge a Short Position which you have opened with us. These charges will fluctuate depending on market conditions and the scarcity of the stock concerned. We will advise you of any such charges at the time they are incurred or as soon as possible after we become aware that they have been incurred, whether in the Market Information or otherwise.

12. 保证金要求 Margin Requirement

12.1 在进行建立未平仓头寸的交易前，您必须确保您的交易资源足以支付该未平仓头寸的保证金要求。若您的交易资源小于您要建立未平仓头寸的保证金要求，我们可拒绝您

的交易。在未平仓头寸得以平仓前，保证金要求必须始终得以维持，且可能会随时增加或减少。

Before you place a Trade which creates an Open Position you must ensure that your Trading Resource is sufficient to cover the Margin Requirement in respect of that Open Position. If your Trading Resource is less than the Margin Requirement for the Open Position you wish to create, we may reject your Trade. The Margin Requirement must be maintained at all times until the Open Position is closed and may increase or decrease at any time until the Open Position is closed.

12.2 未平仓头寸的保证金要求使用相关市场的保证金因数计算得出。保证金因数可能以百分比、数目或适用于市场性质的其它形式表示保证金要求可能随时增加或减少，直至未平仓头寸得以平仓。

The Margin Requirement for an Open Position is calculated using the Margin Factor for the relevant Market. Margin Factors may be expressed as a percentage, number or other form applicable to the nature of the Market. The Margin Requirement may increase or decrease at any time until the Open Position is closed.

12.3 关于每个市场的保证金因数，详见市场信息。除非我们的通知和政策中另有规定，第三方交易平台的保证金因数变化载于第12.2条。保证金因数发生变化会增加或减少您的保证金要求。对于以百分比表示的保证金因数和受限于订单保证金机制的所有未平仓头寸，保证金要求可能会随相关市场中我们的价格变化而变化。保证金要求可能也会受到基础货币与任何未平仓头寸货币之间汇率的变化影响。

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Margin Factors for each Market are stated in the Market Information. Unless otherwise stated in our Notices and Policies with respect to third party trading platforms, Margin Factors change as set forth in this clause 12.2. Changes to a Margin Factor will increase or decrease your Margin Requirement. For Margin Factors expressed as a percentage and all Open Positions subject to Orders Aware Margining, the Margin Requirement may change as Our Price for the relevant Market changes. Margin Requirement may also be affected by changes in the exchange rate between the Base Currency and the currency of any Open Position.

12.4 非标准保证金要求可能适用于以下情况：

Non-standard Margin Requirements may apply for the following:

12.4.1 从期权或期权相关金融工具衍生的某些市场；

for certain Markets derived from options or options-related financial instruments;

12.4.2 您以同一基础工具持有两个或两个以上市场的头寸；

when you are holding positions in two or more Markets in the same Underlying Instrument;

12.4.3 在采用订单保证金机制的市场中，附有止损订单的交易；

Trades which have an attached Stop Loss Order in Markets where Orders Aware Margining is available;

12.4.4 应用保证金乘数时；和

when a Margin Multiplier is applied; and

12.4.5 交易的数量大于我们的最大数量

when the Quantity of a Trade is greater than our maximum Quantity.

12.5 我们有权随时变更计算保证金要求的方式。

We reserve the right to change the way in which we calculate Margin Requirements at any time.

12.6 我们可能对您的账户内所有未平仓头寸或某个具体未平仓头寸应用保证金乘数。应用保证金乘数或保证金乘数的任何变化将导致相关市场中任何未平仓头寸的保证金要求发生变化。

We may apply a Margin Multiplier to all Open Positions placed in your Account or to a specific Open Position. The application of a Margin Multiplier or any change in a Margin Multiplier will result in a change to the Margin Requirement for any Open Positions for the relevant Markets.

12.7 我们可能会随时变更保证金因数、保证金乘数和保证金要求，而任何变更将立即生效。您应随时了解目前适用于您的账户和您的未平仓头寸的保证金因数、保证金乘数或保证金要求。

We may alter Margin Factors, Margin Multipliers and Margin Requirements at any time and any change will become effective immediately. It is your responsibility to know at all times the current Margin Factors, Margin

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Multiplier and Margin Requirement applicable to your Account and your Open Positions.

12.8 我们可能会以下列任何一种方式通知您保证金因数、保证金乘数或保证金要求的变更：邮寄、电话、传真、电子邮件、短信或者在我们的网站或交易平台上发布增加通知。

We may notify you of an alteration to the Margin Factors, Margin Multiplier and Margin Requirement by any of the following means: post, telephone, fax, email, text message or by posting notice of the increase on our Website or Trading Platform.

12.9 总保证金将是您的账户中全部保证金要求的总和。我们可设定最高总保证金，这将作为我们持作保证金要求资金额的限制。若我们设定最高总保证金，我们将通知您。

Your Total Margin will be the aggregate of all Margin Requirements in your Account. We may set a maximum figure for your Total Margin which will act as a limit on the amount of funds we hold as the Margin Requirement. If we set a maximum Total Margin we will inform you.

13. 保证金平仓水平 Margin Close Out Level

13.1 若您的账户中的保证金水平达到或低于保证金平仓水平，这将被列为违约事件。在这种情况下，此外，我们还可能会(i)立即对您的全部或任何未平仓头寸进行平仓，恕不另行通知和/或(ii)拒绝执行新的交易，直至您的保证金水平超过保证金平仓水平。您应随时监控您的账户并将您的保证金水平维持在大于保证金平仓水平状态。我们将按您的未平仓头寸平仓时我们的现行价格对您的未平仓头寸进行平仓。

If the Margin Level for your Account reaches or falls below the Margin Close Out Level, this will be classified as an Event of Default. In such circumstances we may, among other things, (i) close all or any of your Open Positions immediately and without notice, and/or (ii) refuse to execute new Trades until your Margin Level exceeds the Margin Close Out Level. It is your responsibility to monitor your Account(s) at all times and to maintain your Margin Level above the Margin Close Out Level. We will close your Open Positions at Our Price prevailing at the time when your Open Positions are closed.

13.2 我们可但无义务在根据第 13.1 条采取任何行动前与您联系。

We may but are not obliged to contact you before we take any action under clause 13.1.

13.3 适用于您的账户的保证金平仓水平，将与适用于您的账户的保证金要求相等，除非我们调整您的保证金平仓水平。我们可能会随时变更适用于您的账户的保证金平仓水平。

The Margin Close Out Level applicable to your Account will be equal to the Margin Requirement applicable to your Account unless we alter your Margin Close Out Level. We may alter the Margin Close Out Level applicable to your Account at any time.

13.4 我们将有权以下列任何一种方式通知您保证金平仓水平的变更：邮寄、电话、传真、电子邮件、短信或者在我们的网站或交易平台上发布增加通知。

We will be entitled to notify you of an alteration to your Margin Close Out Level by any of the following means: post, telephone, fax, email,

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text message or by posting notice of the increase on our Website or Trading Platform.

13.5 保证金平仓水平旨在帮助限制您的交易损失程度。然而，我们不保证将在您的账户的保证金水平达到保证金平仓水平时对您未平仓头寸进行平仓，亦不保证您的损失将局限于您已存入账户的资金额。

The Margin Close Out Level is designed to help limit the extent of your trading Losses. We do not however guarantee that your Open Positions will be closed when the Margin Level for your Account reaches the Margin Close Out Level or that your Losses will be limited to the amount of funds you have deposited in your Account.

14. 报表、成交单据和投资组合对帐 Statements, Contract Notes and Portfolio Reconciliation

14.1 定期报表，包括现金、未平仓头寸和向您的账户收取的任何费用的报表将载于交易平台以供您查阅。

Periodic statements, including statements of your Cash, Open Positions and any charges made to your Account will be made available to you on the Trading Platform.

14.2 除非您有具体要求，否则成交单据和报表将通过电子邮件发送给您或通过交易平台提供。我们保留就向您发送纸质成交单据和报表收取费用的权利。

Other than on your specific request, contract notes and statements will be sent to you by email or by being made available through the Trading Platform. We reserve the right to

charge for contract notes and statements sent to you in a paper form.

14.3 根据第 14 条的其它规定，您有责任审阅所收到的所有报表，确保它们准确无误。若您认为您所收到的报表有误，您并未进行其中所述的某项交易或任何其它原因，您必须立即告诉我们。报表在没有明显错误的情况下将具有决定性和约束力，除非我们收到您在收到后 48 小时内以书面形式提出的异议或我们在相同期限内通知您报表的错误。

Subject to the other provisions of this clause 14, it is your responsibility to review all statements received to ensure that they are accurate. If you believe that a statement received by you is incorrect, because it refers to a Trade which you have not placed or for any other reason, you must tell us immediately. Statements will, in the absence of a Manifest Error, be conclusive and binding unless we receive an objection from you in writing within 48 hours of receipt or we notify you of an error in the statement in the same period.

14.4 关于我们代您执行的每项交易的成交单据，包括现有未平仓头寸根据第 7 条转期时进行的任何新交易，将在交易平台上可供您使用。没有成交单据不会影响据报告已在交易平台执行。若您未能找到任何已执行或转期交易的成交单据，请立即通知我们。

A contract note in respect of each Trade that we execute on your behalf, including any new Trade entered into when an existing Open Position is rolled over pursuant to clause 7, will be made available through the Trading Platform. The absence of a contract note will not affect the validity of any Trade that is reported as executed on the Trading Platform. If you cannot locate the contract note for any Trade you have

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executed or rolled over, please inform us immediately.

14.5 成交单据将在合理可行情况下尽快且不晚于交易执行后下一个营业日的纽约收盘时间可供您使用。

Contract notes will be made available to you as soon as reasonably practicable and no later than close of business New York time on the next Business Day after a Trade is executed.

14.6 根据第 10.5 条之成交单据可用之后，如您认为成交单据因任何原因有误，您必须在据第 12.5 条成交单据可用日期之后、下个营业日的纽约时间收盘前通知我们。

Following the availability of a contract note pursuant to clause 10.5, you must notify us if you believe that a contract note is incorrect for any reason by no later than close of business New York time on the next Business Day after the date on which the relevant contract note is first available.

14.7 若您在第 10.6 条规定的时间前通知我们，您认为成交单据因任何原因有误，您与我们将力争尽快解决差异并确认相关交易。

If you notify us that you believe a contract note is incorrect for any reason by the time specified in clause 6, you and we will attempt to resolve the difference and confirm the relevant Trade as soon as possible.

14.8 若我们已根据第 12.5 条向您提供成交单据，且您未在第 12.6 条规定的时间前通知我们，您认为成交单据因任何原因有误，您将被视为已同意成交单据的条款。

If we make a contract note available to you pursuant to clause 12.5 and you do not notify us that you believe that it is incorrect for any reason by the time specified in clause 12.6, you will be deemed to have agreed to the terms of the contract note.

14.9 在每个投资组合数据交付日期，与登记到您的账户的所有未付交易有关的投资组合数据将通过电子邮件发送给您或通过交易平台提供。

On each Portfolio Data Delivery Date, Portfolio Data in respect of all outstanding Trades booked to your Account will be sent to you by email or by being made available through the Trading Platform.

14.10 在每次根据第 14.9 条交付投资组合数据后的一个营业日，您会将我们就登记到您的账户的所有未付交易向您提供的投资组合数据与您自己的记录进行核对，以确定主要条款是否存在任何误解。若您合理而真诚地确定发现一个或多个差异会严重影响您或我们就是或您认为应登记到您的账户的任何交易享有的权利和履行的义务，则必须马上书面通知我们并与我们商议，使用（不限于）在有关差异悬而未决期间产生的任何适用最新对帐数据，力争及时解决仍悬而未决的有关差异。若您未在根据第 10.9 条交付投资组合数据后营业日纽约时间收盘前通知我们投资组合数据存在差异，您将被视为已确认有关投资组合数据。

On the Business Day following each delivery of the Portfolio Data pursuant to clause 10.9, you will review the Portfolio Data provided by us in respect of all outstanding Trades booked to your Account against your own records to identify any misunderstandings of Key Terms. If you identify one or more discrepancies which

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you determine, acting reasonably and in good faith, are material to the rights and obligations of either you or us in respect of any Trades which are or which you believe should be booked to your Account, you must notify us in writing immediately and consult with us in an attempt to resolve such discrepancies in a timely fashion for so long as such discrepancies remain outstanding, using, without limitation, any applicable updated reconciliation data produced during the period in which such discrepancy remains outstanding. If you do not notify us that the Portfolio Data contains discrepancies by the close of business New York time on the Business Day following the delivery of the Portfolio Data pursuant to clause 10.9 you will be deemed to have affirmed such Portfolio Data.

15 付款和取款 Payments and Withdrawals

15.1 若您的账户显示现金余额为正数，您可请求我们向您支付该笔金额。然而，我们可选择扣压全部或部分付款请求，若：

If your Account shows a positive Cash balance, you may request that we make a payment to you of such amount. We may however elect to withhold any payment requested, in whole or in part, if:

15.1.1 您的账户中有未变现损失；和/或

you have Unrealized Losses on your Account;
and/or

15.1.2 有关付款会导致您的交易资源小于零；
和/或

such payment would result in your Trading Resource being less than zero; and/or

15.1.3 我们合理认为可能需要资金来满足任何保证金要求；和/或

we reasonably consider that funds may be required to meet any Margin Requirement;
and/or

15.1.4 您有任何欠款尚未偿还给我们；和/或

there is any amount outstanding from you to us;
and/or

15.1.5 根据相关法律或法规，我们需这样做；
和/或

we are required to do so under any relevant legislation or regulation; and/or

15.1.6 我们合理认为因违反市场滥用所致。

we reasonably believe resulted from market abuse.

15.2 我们可能会在您的账户现金余额中扣除根据本协议到期应付给我们的任何款项和我们向您转帐所产生的任何银行转帐手续费。此外，您应承担我们因您未能支付欠款或若您违反本协议而产生的一切费用和开支，包括但不限于，银行手续费、诉讼费、律师费和我们合理产生的其它第三方费用。

We may debit the Cash balance on your Account with any amount due and payable to us under this Agreement, and with any bank transfer charges we incur in transferring funds to you. In addition, you are responsible for all costs and expenses we incur as a result of you

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failing to pay amounts due or if you breach the Agreement including, without limitation, bank charges, court fees, legal fees and other third party costs we reasonably incur.

15.3 若我们在您的账户贷记一笔付款，但随后发现该贷记有误，我们有权撤销任何上述贷记和/或取消若非由于该贷记则不可能作出的任何交易或对若非由于该贷记则不可能建立的任何未平仓头寸进行平仓。

If we credit a payment to your Account but subsequently discover that the credit was made in error, we reserve the right to reverse any such credit and/or cancel any Trades which could not have been made or close any Open Position which could not have been established but for that credit.

15.4 除非我们另有约定，否则应付给您的任何款项将直接通过转帐方式支付到您向我们付款所用的相同账户（以您的姓名为户名）。

Unless we agree otherwise, any amounts payable to you will be paid by direct transfer to the same source (in your name) from which you have made payment to us.

15.5 向我们支付任何到期金额应符合以下条件：

Payment of any amount due to us is subject to the following conditions:

15.5.1 除非另有约定，付款必须以您的账户中所示的

基础货币进行；

unless otherwise agreed, payment must be made in the Base Currency for your Account;

15.5.2 若通过借记卡或信用卡支付，借记卡或信用卡必须为我们所接受，且我们保留收取管理费的权利；

if made by debit or credit card, the debit or credit card must be accepted by us and we reserve the right to charge an administration fee;

15.5.3 除非另有约定，您的账户将被记入银行手续费或付款所产生的任何其它转帐手续费全部扣除后收取的清算资金净额；

unless otherwise agreed your Account will be credited with the net cleared funds received after all deductions of bank charges or any other costs of transfer incurred in relation to the payment;

15.5.4 若通过支票或银行转账支付，则必须使用以您的名义在表 3 国家信用机构或我们认为符合要求的其它银行开立的账户开支票或进行转帐。我们将在表 3 国家注册成立并正式持牌的任何银行或位于表 3 国家并正式持牌的银行的任何分行视为符合要求的表 3 国家信用机构；

if made by check or bank transfer, the check must be drawn on or the transfer made must be made from an account in your name with a Schedule 3 Country credit institution or other bank we deem satisfactory. We will regard as an acceptable Schedule 3 Country credit institution any bank incorporated and duly licensed in a country which is listed as a Schedule 3 Country or any branch of a bank located and duly licensed in a country which is Schedule 3 Country;

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15.5.5 若您希望通过非表 3 国家（或该银行发行的银行卡）进行付款，请在需进行支付前与我们联系确认有关银行的可接受性；和 if you wish to make a payment through a non-Schedule 3 Country bank (or card issued by such a bank) please contact us to confirm the acceptability of the bank concerned before a payment is required to be made; and

15.5.6 除非另有约定，否则我们不接受现金或第三方付款。

we do not accept cash or payments from third parties unless otherwise agreed.

15.6 若您的账户余额在借方，则全部金额即时到期和应付。

If your Account is in debit, the full amount is due and payable by you immediately.

15.7 我们可拒绝接受银行支票或汇票付款，并可能要求立即以电汇、借记卡或我们可接受的任何其它电子转帐方式支付。

We may refuse to accept payment by check or banker's draft and may require immediate payment by telegraphic transfer, debit card or any other method of electronic transfer acceptable to us.

15.8 若您未能根据本协议在到期日向我们支付任何到期金额，我们将完全有权利就此金额收取利息。利息将是自到期日起直至按不超过美国基准利率 4% 的市场利率（或我们合理认为实质上具有相同功能的利率）收取全额付款之日止每日到期并将按要求应付。

If you fail to pay any sum due to us on the due date in accordance with this Agreement, we

reserve the right in our sole discretion to charge interest on this amount. Interest will be due on a daily basis from the due date until the date on which payment is received in full at a market rate of interest rate not exceeding 4% above the United States federal funds rate (or a rate we reasonably consider serves materially the same function) from time to time and will be payable on demand.

16 我们无力控制的事件和市场中断事件 Events Outside Our Control and Market Disruption Events

16.1 我们可能会确定存在的情况或特殊市况构成我们无力控制的事件和/或市场中断事件。

We may determine that a situation or an exceptional market condition exists which constitutes an Event Outside Our Control and/or a Market Disruption Event.

16.2 若我们认为我们无力控制的事件或市场中断事件已发生，我们可能会采取第 15.3 条中所述能产生立竿见影效果的任何措施。我们将在采取任何行动前可行情况下采取合理措施通知您我们将采取的任何行动。若无法事先通知您，我们会在采取任何此类行动时或其后立即通知您。

If we determine that an Event Outside Our Control or Market Disruption Event has occurred we may take any of the steps referred to in clause 15.3 with immediate effect. We will take reasonable steps to notify you of any action we take before we take any action to the extent practicable. If it is not practicable to give you prior notice, we will notify you at the time or promptly after taking any such action.

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16.3 若我们认为我们无力控制的事件和/或市场中断事件已发生，我们可能采取以下一个或多个措施：

If we determine that an Event Outside Our Control and/or a Market Disruption Event has occurred, we may take one or more of the following steps:

16.3.1 停止或暂停交易和/或拒绝订立任何交易或接受任何订单；

cease or suspend trading and/or refuse to enter into any Trades or accept any Orders;

16.3.2 就全部或任何市场更改我们的正常交易时间；

alter our normal trading times for all or any Markets;

16.3.3 变更我们的价格和我们的差价和/或最小或最大数量；

change Our Price and Our Spreads and/or minimum or maximum Quantity;

16.3.4 对所有未平仓头寸进行平仓、取消和/或成交任何订单，和/或调整任何未平仓头寸和订单的价格和/或数量；

close any Open Positions, cancel and/or fill any Orders, and/or make adjustments to the price and/or Quantity of any Open Positions and Orders;

16.3.5 变更与未平仓头寸和新交易有关的保证金因数和/或保证金乘数；

change the Margin Factors and/or Margin Multipliers in relation to both Open Positions and new Trades;

16.3.6 变更适用于您的账户的保证金平仓水平；

change the Margin Close Out Level applicable to your Account;

16.3.7 立即要求支付您欠我们的任何款项，包括保证金要求；

immediately require payments of any amounts you owe us, including Margin Requirement;

16.3.8 使任何未平仓头寸无效或转期；和/或 void or roll over any Open Positions; and/or

16.3.9 在我们认为合理的情况下采取或不采取所有上述其它行动，保护我们自己和我们客户全体免遭损失。

take or omit to take all such other actions as we consider to be reasonable in the circumstances to protect ourselves and our clients as a whole.

16.4 在某些情况下，我们可能经合理努力后仍无法购买、建立、重新建立、替代、维持、回补或出售任何基础工具，则我们认为有必要对冲或保护我们的未平仓头寸免受所面临的 market 和其它风险影响。发生这种情况时，我们可能会按当时我们的价格对该未平仓头寸进行平仓。

In some cases we may be unable, after using reasonable efforts, to acquire, establish, re-establish, substitute, maintain, unwind or

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dispose of any Underlying Instrument we consider necessary to hedge or protect our exposure to market and other risks arising from an Open Position. When this occurs we may close that Open Position at the prevailing Our Price.

16.5 我们将不就我们根据第 15 条采取合理行动引起的任何损失或损害对您承担任何责任。

We will not be liable to you for any loss or damage arising under this clause 15, provided we act reasonably.

17. 违约事件和类似情况 Events of Default and Similar Circumstances

17.1 以下情况应构成违约事件：

The following shall constitute Events of Default:

17.1.1 您发生破产事件；

an Insolvency Event occurs in relation to you;

17.1.2 您作为个人且身故、变得神志不清或无法偿还到期债务； you are an individual and you die, become of unsound mind or are unable to pay your debts as they fall due;

17.1.3 您的账户中的保证金水平接近或低于保证金平仓水平；

the Margin Level for your Account reaches or falls below the Margin Close Out Level;

17.1.4 您的行为违反根据本协议作出的任何保证或声明，或者您根据本协议作出的任何声明或保证和/或就本协议向我们提供的任何信息属于或变得失实或具有误导性；

you act in breach of any warranty or representation made under this Agreement or any representation or warranty made by you under this Agreement and/or any information provided to us in connection with this Agreement is or becomes untrue or misleading;

17.1.5 到期应付和应向我们支付的任何款项未根据本协议支付；

any sum due and payable to us is not paid in accordance with this Agreement;

17.1.6 无论任何款项是否目前到期应由您向我们支付，任何支票或其它支付工具在首次出示时未得到兑付或随后遭拒付，或者您一直未能按时支付欠我们的任何款项，包括保证金要求；

whether or not any sums are currently due and payable to us from you, where any check or other payment instrument has not been met on first presentation or is subsequently dishonored or you have persistently failed to pay any amount owed to us on time including Margin Requirement;

17.1.7 在任何时候和我们认为合理的任何期间内，无法联系上您或您不回应我们发出的任何通知或通讯；和

at any time and for any periods deemed reasonable by us you are not contactable or you do not respond to any notice or correspondence from us; and

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17.1.8 我们合理认为，为谨慎起见，我们根据适用于您或我们的任何相关法律或监管规定采取第 13.2 条所述的任何或所有行动。

we reasonably believe that it is prudent for us to take any or all of the actions described in clause 15.2 in the light of any relevant legal or regulatory requirement applicable either to you or us.

17.2 若发生任何违约事件，我们可能会采取以下所有或任何行动：

If any Event of Default occurs we may take all or any of the following actions:

17.2.1 立即要求支付您欠我们的任何款项，包括任何保证金要求；

immediately require payment of any amounts you owe us, including in respect of any Margin Requirement;

17.2.2 对您的所有或任何未平仓头寸进行平仓；

close all or any of your Open Positions;

17.2.3 根据第 18 条将任何余额兑换成您的基础货币；

convert any balance to your Base Currency in accordance with clause 18;

17.2.4 取消您的任何订单；

cancel any of your Orders;

17.2.5 行使我们的抵销和组合权利；

exercise our rights of set-off and combination;

17.2.6 变更适用于您的账户的保证金平仓水平；

change the Margin Close Out Level applicable to your Account;

17.2.7 对您的交易或账户施加保证金乘数；

impose a Margin Multiplier to your Trades or Account;

17.2.8 暂时冻结您的账户并拒绝执行任何交易或订单；

suspend your Account and refuse to execute any Trades or Orders;

17.2.9 终止本协议；和/或

terminate this Agreement and/or

17.2.10 在我们认为合理的情况下采取或不采取所有上述其它行动，保护我们自己和我们的客户全体免遭损失。

take or omit to take all such other actions as we consider to be reasonable in the circumstances to protect ourselves and our clients as a whole.

17.3 我们亦可在下述情况下提前 14 天通知您注销您的账户。若我们根据本条行使我们的权利，您的账户在 14 天通知期内将被暂时冻结，其间您将无法进行交易，对现有未平仓头寸进行平仓的交易除外。若您在 14 天通知期内仍未对所有未平仓头寸进行平仓，我们

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应有权根据第 15.2 条采取任何行动。相关情况如下：

We may also close your Account on 14 days' notice in the circumstances set out below. If we rely on our rights under this clause, your Account will be suspended during the 14 day notice period and you will not be able to place Trades other than those to close existing Open Positions. If you have not closed all Open Positions within the period of 14 days' notice we shall be entitled to take any action within clause 17.2. The relevant circumstances are:

17.3.1 开始涉及彼此对手头寸中我们双方的任何诉讼，而鉴于与该诉讼有关的标的物或任何争议问题，我们合理决定，我们不能在诉讼待决期间再继续与您进行交易；

any litigation is commenced involving both of us in an adversarial position to each other and, in view of the subject matter of or any issues in dispute in relation to that litigation, we reasonably decide that we cannot continue to deal with you while the litigation is pending;

17.3.2 您不断辱骂虐待我们的员工（如表现出我们认为严重的无礼行为或使用冒犯性或侮辱性的语言）；和/或

where you have persistently acted in an abusive manner toward our staff (for example by displaying what we consider to be serious discourtesy or the use of offensive or insulting language); and/or

17.3.3 我们有合理理由认为您无法管控您的交易引起的风险。

where we believe on reasonable grounds that you are unable to manage the risks that arise from your Trades.

17.4 在不限制我们根据第 16.2 条和第 16.3 条采取任何行动的权利的情况下，我们亦可对个别未平仓头寸进行平仓和/或取消任何订单：

Without limiting our right to take any action under clauses 16.2 and 16.3, we may also close individual Open Positions and/or cancel any Orders where:

17.4.1 就未平仓头寸而言，我们与您存在争议。在此情况下，我们可对全部或部分未平仓头寸进行平仓，尽量减少争议金额；和/或

we are in dispute with you in respect of an Open Position. In this case we can close all or part of the Open Position in order to minimize the amount in dispute; and/or

17.4.2 就未平仓头寸而言，存在严重违反本协议的情况。

there is a material breach of the Agreement in relation to the Open Position.

17.5 在不限制我们根据第 13.2 条、第 13.3 条和第 13.4 条采取任何行动的权利的情况下，我们可以任何理由酌情暂时冻结您的账户以待调查。在您的账户被暂时冻结期间，您将能够进行交易对您的未平仓头寸进行平仓，但将无权进行会建立新未平仓头寸的交易。我们可选择行使这项权利的情况包括但不限于：

Without limiting our right to take action under clauses 13.2, 13.3 and 13.4, we may in our discretion suspend your Account pending investigation for any reason. Whilst your Account is suspended you will be able to place Trades to close your Open Positions but you will not be entitled to place Trades which would create new Open Positions. Circumstances in which we may choose to exercise this right include but are not limited

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to the following:

17.5.1 我们有理由认为，违约事件已发生或可能发生，但认为，为了确认这一情况，作出调查是合理必要的；

when we have reason to believe that an Event of Default has occurred or may occur but believe that it is reasonably necessary to investigate circumstances with a view to confirming this;

17.5.2 我们有理由认为，您未充分了解您所进行的交易或交易所涉及的风险；

when we have reason to believe that you do not have a sufficient understanding of the Trades which you are placing or the risks involved;

17.5.3 我们发出书面请求的 10 天内未收到我们认为就本协议而言我们所需的全部信息；和/或

when we have not received within 10 days of a written request all information, that we believe that we require in connection with this Agreement; and/or

17.5.4 我们有理由认为，您的账户存在安全问题或安全隐患。

we have reason to believe that there has been a breach in your Account security or that there is a threat to your Account security.

17.6 若我们已暂时冻结您的账户以待调查，我们将尽合理努力完成我们的调查。我们完成调查后将通知您，您的账户中的交易是否

可继续或我们是否会根据本协议进一步采取行动。

If we have suspended your Account pending investigation, we conclude our investigation as soon as reasonably practicable. When we conclude our investigation we will inform you whether trading on your Account may resume or whether we will seek to take further action pursuant to this Agreement.

17.7 我们可能在相关事件发生后根据第 13 条随时行使我们的权利对未平仓头寸进行平仓并会按就受影响的未平仓头寸而言下一个可用的我们的价格这样做。

We may exercise our rights to close Open Positions under this clause 13 at any time after the relevant event has occurred and will do so on the basis of the next available Our Price for the affected Open Positions.

18. 声明和保证 Representations and Warranties

18.1 声明和保证是指您向我们提供而我们赖以与您进行交易的个人陈述、保证或承诺。您在订立本协议和每次进行交易或向我们发出任何其它指令时作出如下声明和保证：

Representations and warranties are personal statements, assurances or undertakings given by you to us on which we rely when we deal with you. You make the following representations and warranties at the time you enter into this Agreement and every time you place a Trade or give us any other instruction:

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18.1.1 您向我们提供的所有信息（无论是在申请表中或以其它方式提供）在任何重大方面均真实、准确且无误导成份；

all information that you supply to us (whether in the Application Form or otherwise) is true, accurate and not misleading in any material respect;

18.1.2 您已年满 18 周岁 if you are over 18 years old;

18.1.3 除非我们以书面形式另有约定，您作为当事人而非任何其它人的代理人或其它代表，对您的账户负有完整的法律责任及实际拥有权；

except where we have agreed otherwise in writing, you act as principal and not any other person's agent or other representative, and have full legal and beneficial ownership of your Account;

18.1.4 您已取得所有必要同意并有权订立本协议和/或进行任何交易和发出任何指示；

you have obtained all necessary consents and have the authority to enter into this Agreement and/or to place any Trades and instructions;

18.1.5 若您是公司或法人团体，您已获得适当授权并已根据您的组织章程大纲和章程细则或其它章程或组织文件取得所有必要的公司或其它授权；

if you are a company or body corporate you are properly empowered and have obtained all necessary corporate or other authority under your memorandum and articles of association or other constitutional or organizational documents;

18.1.6 您不会在美国或其领土访问交易平台或与我们进行交易；

you are not accessing the Trading Platform or dealing with us from the United States of America or its territories or from the Cayman Islands;

18.1.7 订立本协议、进行任何交易和/或发出任何订单或任何其它指令均不会违反适用于您的任何法律、条例或法规；

neither the entry into this Agreement, the placing of any Trade and/or any Order or the giving of any other instruction will violate any law, rule or regulation applicable to you;

18.1.8 您未曾且不会将任何恶意代码上传或发送到我们的交易平台或网站或者以其它方式，包括但不限于以我们构建、提供或传达我们的价格的方式，使用任何电子设备、软件、算法和/或任何交易方法或策略操纵我们的交易平台或网站的任何方面；和

you have not and will not upload or transmit any Malicious Code to our Trading Platform or Website or otherwise use any electronic device, software, algorithm, and/or any dealing method or strategy that aims to manipulate any aspect of our Trading Platform or Website, including, but not limited to, the way in which we construct, provide or convey Our Price; and

18.1.9 您会根据本协议诚实、公平和真诚地使用我们所提供的产品和服务。

you will use the Products and services offered by us pursuant to this Agreement honestly, fairly and in good faith.

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18.2 您同意在本协议期限内，若您在申请表上提供的详细信息有任何变更，尤其是您移居另一国家或地区，或您的财务状况、监管或就业状况（包括裁员和/或失业）已发生或预期会发生任何变动而可能影响我们与您进行业务往来的基础，您将立即通知我们。

You agree that for the duration of this Agreement you will promptly notify us of any change to the details supplied by you on your Application Form, including in particular moving to another country or territory or any change or anticipated change in your financial circumstances, regulatory or employment status (including redundancy and/or unemployment) which may affect the basis on which we do business with you.

18.3 您违反本协议项下的任何保证或声明，包括但不限于在第 14.1 条中作出的声明和保证，可使任何交易无效或使我们能够自行按当时适用的我们的价格结束任何交易。

Any breach by you of any warranty or representation made under this Agreement, including, but not limited to, the representations and warranties given in clause 14.1, renders any Trade voidable or capable of being closed by us at our then prevailing Our Price, at our discretion.

19 其他条款和条件 Other terms and conditions

19.1 作为 TWIL 的客户，您同意无条件地遵守所有下列条款和条件：

You, as the Client of the company, unconditionally agree to be bound by all of the following terms and conditions:

19.1.1 您同意本客户协议的所有条款及任何对条款的修正，我公司会通过您最终登记的住所或通讯地址，传真号或者邮箱告知您修正内容；

You agree to all the terms of this Client Agreement and any other amendments notified to you at your last residential or correspondence address, fax number or email address advised to our company;

19.1.2 您同意任何适用于本文档所提及的特定服务的补充协议。

You agree to any applicable supplementary agreement which is applicable in relation to specified services mentioned herein.

19.1.3 您同意并承认如下内容：

You agree and acknowledge as follows:

19.1.3.1 TWIL 不就任何特定交易或者任何期货交易的特性，潜在价值及适用性给出任何形式的建议，也不提供任何观点和推荐。

TWIL does not give advice of any kind nor offer any opinion or recommendation regarding the nature, potential value or suitability of any particular transaction or any future transactions;

19.1.3.2 在法律承认及许可的范围内，TWIL 不对任何费用，损失或者损害承担责任或者法律责任，包括但不限于可能由于任何人对 TWIL 提供的任何信息，总结，观点或者建

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议产生依赖而造成的直接或者间接的损失或者损害，无论是否由 TWIL 的任何过失或者疏忽所造成的任何损失或者损害。

To the extent allowed or permitted by law, TWIL disclaims all responsibility or liability for any expenses, loss, or damages, including but not limited to direct or indirect consequential loss or damage, which may be suffered by any person who rely upon any information, conclusion, opinion or recommendations provided by TWIL irrespective of whether any loss or damage is caused by any of TWIL's fault or negligence or otherwise.

19.1.4 投资有风险。您应当自己决定：(i)对任何投资或者证券的风险承受水平及(ii)投资项目是否满足您的投资需求；

Investment involves risks. You should make your own decision as to: (i) the risk acceptance level in respect of any investment or securities and (ii) whether any investment will meet your own investment needs;

19.1.5 任何通过 TWIL 网站或者其他渠道获取的信息，文件，报告或者邮件均不构成对任何证券或者投资买入、卖出及持有的任何建议；

the availability of any information, documents or reports through TWIL's website or other channels, or mail does not constitute any recommendation to buy, sell or hold any securities or investments;

19.1.6 在您作出任何投资决定时，您将会自我评估自身的财务状况和财务目标，并且您在申请表中已经将准确完整的信息提供给我方，如有任何更改，请及时以书面形式告知 TWIL；

You will be making your own evaluation of your financial circumstances and financial objectives while you make any investment decisions, and you have provided us accurate and complete information in the application form and promptly inform TWIL in writing in event of any changes;

19.2 如果您是个人投资者，您具有签订本协议的法定资格；

if you are an individual, you have the legal capacity to enter into this Agreement;

19.3 如果您为公司，法人团体或合伙人，您具有签订本协议的必要权利和授权，且签订本协议之人有充分的权利及授权以其名义来执行本协议；

if you are a company, body corporate or partnership, you have the necessary power and authority to enter into this Agreement and the person(s) signing this Agreement has the full power and authority to execute this Agreement on your behalf;

19.4 您授权本公司从您方收集任何个人数据或者其他信息，并且将这些信息发送至其分支机构用于为您提供有关本协议的金融服务或者其他相关服务。

you authorize TWIL to collect any personal data or other information from you, from time to time, and send such information to its affiliates or members of the Company for the purpose of providing you any financial service relating to this Agreement or related services.

19.5 您同意本公司就本公司的相关产品或者服务，及其任何分支机构或指定第三方向您

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发送邮件或者电子通讯信息，以提供服务及直接营销相关金融服务。如果您决定退出直接营销，请联系我们的数据隐私员。

You agree that TWIL may send you mail or electronic communications regarding products or services of TWIL and any of its affiliates or designated third parties for the purposes of providing services, and direct marketing relating to financial services. If you decide to opt out direct marketing, please contact our data privacy officer.

19.6 如果您的账户为多人持有，您同意依据本协议，所有这些人应对本公司承担连带责任。本公司有权根据这些人中任何一人的命令或者指示行动，除非所有该账户的持有者提供了共同签署的指令。

If your account is held by more than one person, you agree that all such persons shall be jointly and severally liable to TWIL pursuant to the terms herein. TWIL is entitled to act upon the orders or instructions of any one of those persons unless all account holders have provided signed written instructions to the contrary.

19.7 只有您或您指定的获授权人可以使用您的账户进行操作和交易。获授权人所进行的任何操作或交易都将被视为由您发起。您同意确保任何以及所有获授权人都将遵守本协议的所有条款。您同意将完全赔偿以下情况可能对本公司造成的任何损失，费用或损害：

1) 本公司执行任何获授权人的操作，2) 未获授权人或获授权人进行不正确操作或交易，3) 如果您或您的获授权人未遵守本协议条款时。您应及时向本公司提供委任或授权通知或由所有账户持有人签字的更换获授权人通知（附带详细合同条款及获授权人的身份信息）。

Only you or your appointed authorized representative may place any order or instructions to trade on your account. Any and all orders placed or instructions given by your authorized representative shall be deemed to be given or placed by you. You agree to ensure that any and all of your authorized representative shall comply with all the terms and conditions of this Agreement. You agree that you shall fully indemnify TWIL against any losses, costs or damages that TWIL may suffer as a result of (i) TWIL acting on instructions from any authorized representative(s), (ii) unauthorized or incorrect instructions or orders and/or (iii) any failure to comply with the terms of this Agreement on the part of yourself or your authorized representative. You shall promptly provide any Notice of Appointment of authorized representative or Notice of change of authorized representative signed by all the account holders (together with contact details, and identification information of such representative) to TWIL.

19.8 如果您已委托任何获授权人作为您的代理代替您进行交易或操作，您应向本公司提供该代理的委托书副本及非吊销证书。

If you have granted a power of attorney to any authorized representative authorized by you to place orders or give instructions on your behalf, then you shall provide to TWIL a certified copy of that Power of Attorney and a Certificate of Non-revocation.

19.10 如果您对委任或获授权人细节进行了任何更改，您应及时以书面形式通知本公司，并附上所有账户持有人签名。新的获授权人须向本公司提供详细联系方式及身份证照片。

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If you make any changes to the appointment or other details of authorized representatives, you shall promptly submit such notice to TWIL in writing which bear the signatures of all of the account holder(s). New authorized representatives shall be required to provide TWIL contact details and photo identification.

19.11 在以下情况下，本公司有权依其判断拒绝或推迟您的账户交易，且不须作出任何解释：

TWIL shall have the right to refuse or delay a transaction on your account at our discretion, with or without explanation, if:

(i) 本公司需要确保您或我公司的任何交易是否被法律禁止；

TWIL need to check whether any law prohibits you or our company from dealing with the transaction;

(ii) 交易直接或间接涉及的国家，业务或人是否阻碍您或我们进行此种交易。

the transaction involves any countries, types of business or person, directly or indirectly, which prevent you or us from dealing with such transaction;

(iii) 防止世界任何地方的任何欺诈行为，反洗钱，犯罪或潜在犯罪；

for prevention of any fraud, anti-money laundering or any crime or potential crime in any parts of the world; or

(iv) 交易有可能导致任何第三方因损失或费用向我们提起诉讼。

the transaction may lead to a right of action by any third party against us for any losses or costs which may be incurred.

19.12 您理解并且接受所有风险提示与披露

You understand and accept all of the Risk Warning and Disclosure

19.13 倘若本协议之中文版本与英文版本的释义或含义有任何差异时，客户和本公司均同意以英文版本为准。

In the event of any difference in the interpretation or meaning between the Chinese and English version of this Agreement, the Client and the Company agree that the English version shall prevail.

19.14 根据适用法律，本公司有权酌情不时修改本协议的条款。客户不得修改本协议的条款，除非与本公司的事先书面同意。

Subject to applicable laws, the Company shall have the discretion to amend the terms of this Agreement from time to time. The Client shall not amend the terms of this Agreement, unless with the prior written consent of the Company.

19.15 客户同意本公司不提供任何服务或产品给美国人（包括但不限于美国公民或居民及在美国法律或条例或 FATCA 下所指的美国人）及/或有任何有美国标记的任何人士（包括但不限于 i. 帐户持有人被归类为美国公民或居民、ii. 在美国出生、iii. 拥有美国住址或美国邮寄地址，包括美国邮政信箱、iv. 拥有美国电话号码，不论该电话号码是否联络客户的唯一号码、v. 给指令定期支付固定金额予在美国的帐户或美国的地址、vi. 授权书或签字权限给予有美国住址的人、vii. 当转交地址或保存邮件地址是客户的唯一地址）。客户同意对于任何将会成为美国人及/或有任何有美国标记的任何人士，本公司有权终止提供任何服务。

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The Client agrees that the Company does not provide any service or products to U.S. Persons (including but not limited to citizens or residents of the United States and all such U.S. persons as defined or referred under FATCA or under U.S. laws or regulations) and/or U.S. Indicia (including but not limited to i. designation or classification of the account holder as a U.S. citizen or resident, ii. a U.S. place of birth, iii. a current U.S. residential address or U.S. mailing corresponding address, including a U.S. post office box, iv. a current U.S. telephone number regardless of whether such number is the only telephone number associated with the Client, v. standing instructions to pay amount the account to an account maintained in the U.S. or to a U.S. address, vi. a current power of attorney or signatory authority granted to a person with a U.S. address, or vii. an “in-care-of” address or a “hold mail” address that is the sole address with respect to the Client); and the Company shall have the right to terminate the service offered to any person who becomes a U.S. Person or gaining U.S. Indicia.

19.16 客户同意向本公司提交证明客户非美国籍身份及客户没有任何美国标记及任何有关美国标记档(包括美国税局 W8 表格及本公司所不时要求的其他文件)。如果客户的身份更改为美国人或获得美国标记, 客户应在更改发生 30 天内告知公司, 并且客户同意向公司提供美国税局 W-9 表格以及本公司所不时要求的其他文件。

The Client agree to provide the Company with any document (including but not limited to IRS Form W-8) as may be requested by the Company, from time to time, to support the Client’s status as non-US Person and without any U.S. Indicia for or relating to US tax purposes. If the Client’s status changes to that of a US person or having U.S. Indicia, the Client

shall notify the Company within 30 days of that change, and the Client agree to promptly provide the Company with an IRS Form W-9 and any other document as may be requested by the Company, from time to time.

19.17 无论客户是个人, 公司, 合伙人或任何形式的实体, 客户应接受所有披露要求或本公司不时实施的所有披露要求, 并客户应及时将任何本公司可能要求的补充文件提供予本公司。

No matter whether the Client is an individual, a corporation, partnership or any form of entity, the Client shall accept all disclosure requirements imposed or to be imposed by the Company from time to time, and promptly provide any additional documents as may be requested by the Company.

19.18 客户同意, 本公司有绝对权力不开始客户服务和/或停止客户的账户, 如果客户未能按照本公司不时的要求,及时提供本公司所要求的信息或文件。

The Client agrees that the Company shall have the right not to commence servicing the Client’s account or stop servicing the Client’s account (at the Company’s sole and absolute discretion) if the Client fails to provide to the Company the required information or documents, in accordance with its request from time to time.

19.19 客户明白及同意他/她可能会被本公司、FATCA、其他相关法律及/或法规不时要求提供额外信息及/或文件。客户同意并授权本公司提供或报告客户之资料及文件予美国税务局及任何个人及/机构、客户同意遵守美国, 香港或任何其他地区/司法管辖区的法规及法

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规下提供信息及/或文件予任何个人及/或机构。

The Client understands and agrees that the Client may be required to submit additional information and/or document as required by the Company, FATCA, any relevant laws and/or regulations from time to time. The Client consents and authorizes the Company to provide or report to Internal Revenue Service of United States, any person and/or institution any information and/or documents relating to the Client. The Client agrees to comply with laws and regulations of United States, Hong Kong or any other location/ jurisdictions to provide information and documents to any person/institution.

20 风险提示和披露 Risk Warning and Disclosure

20.1 投资附带风险。证券市场价值可升可跌并且变化迅速。任何证券或市场的过往表现并不反映将来的表现。

Investment involves risks. The market value of securities may go up and down and change rapidly. Past performance of any securities or market is not an indicator of future performance.

20.2 证券的价格或收益以及所产生的任何收入都可能因为很多因素发生改变。例如，市场风险，公司，部门和国家风险，货币汇率风险，经济以及政治风险，都会影响证券及证券发行。您的投资资本价值可能会大幅下滑，而没有投资收入。

Prices or yields of securities and any income generated by securities may change due to many factors e.g. Market risks, company, sector,

and country exposure risk, currency exchange risk, economic and political risk which may affect the securities and issuer of securities. The capital value of your investment may drop significantly, with no income/profit from investments.

20.3 不同的交易形式和不同的金融工具可能带来更多的风险。证券投资可能不适合您的目的或目标。你应寻求独立意见关于特定的投资，相关司法管辖区的法律或税务问题。

Different types of trading and different financial instruments may give rise to different levels of risks. Securities investments may not be suitable for your purpose or objectives. You may seek independent advice on specific investment, legal or taxation issues concerning relevant jurisdictions.

20.4 您应当依靠对自身财务状况和投资目标的自我判断和评估。您须自行负责确定您的投资决策的适用性及影响。

You shall rely on your own judgment and your own evaluation of your own financial circumstances, and investment objectives. You shall be solely responsible for determining the suitability of your investment decisions and impact.

20.5 本公司及其董事，雇员及代理商概不就您自身的投资保证偿还任何投资或者任何证券及收入付款的投资价值。

TWIL and its directors, employees and agents do not guarantee repayment of any investments or value of any investment in securities or income payment in respect of any investment made on your behalf.

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补充条款 Supplemental Terms

本条款 These Terms

1. 本补充条款载列了我们据以提供一系列差价合约（我们的“差价合约市场”）和外汇合约的条款和条件，它构成该协议的组成部分。

These Supplemental Terms set out the terms and conditions under which we offer a range of CFDs (our “CFD Markets”) and FX Contracts and it forms part of the Agreement.

2. 除非本补充条款中另有规定，否则，其中所用词语应具有一般条款中所赋予的含义。

Unless separately defined in these Supplemental Terms, words and expressions shall have the meanings given to them in the General Terms.

差价合约 Contracts for Differences

3. 差价合约（“CFD”）是一种投资合约，其利润或损失即为合约开盘价与收盘价之间的差额。差价合约的价格根据另一种金融工具（例如，股份、指数、大宗商品或固定收益证券）的价格确定。我们差价合约的特色如下。

A contract for differences (“CFD”) is an investment contract for which the profit or loss is the difference between the opening and closing price of the contract. The price of a CFD is determined by reference to the price of another financial instrument, such as: shares, indices, commodities, or fixed-income securities. Features of our CFDs are described below.

3.1 可通过交易平台或致电客户管理人员进行差价合约市场中的交易。

Trades in CFD Markets may be placed through the Trading Platform or by calling Client Management.

3.2 各个差价合约市场的商业信息（包括但不限于市场交易时间、最小与最大数量和到期日）载于相关市场信息内。我们将以基础工具的计价货币报价、执行和结算差价合约市场中的交易。

We will quote, execute and settle Trades for CFD Markets in the currency in which the Underlying Instrument is denominated.

3.3 对于并未指定到期日的差价合约市场，您的未平仓头寸仍将保持未平仓状态，直至根据一般条款进行平仓（“平仓交易”）。

For CFD Markets that do not specify an expiry date, your Open Positions will remain open until closed in accordance with the General Terms (“Closing Trades”).

3.4 对于指定到期日的差价合约市场（“到期差价合约市场”），您的未平仓头寸将在市场信息中指定的到期日自动平仓并结算，除非您或我们在到期日前根据一般条款进行平仓。

For CFD Markets that specify an expiry date (“Expiry CFD Markets”), your Open Positions will close and settle automatically on the expiry date specified in the Market Information unless you or we close the position in accordance with the General Terms before that date.

Leveraged FX 杠杆外汇

4.1 杠杆外汇合约是您与我们之间进行的保证金柜台交易（如：并非在交易所执行的交易），我们参考合约（“外汇合约”）基础货币对之间的汇率来确定有关交易的价格。

A leveraged FX contract is a margined over the counter (i.e. not executed on an exchange) trade between you and us where the price is determined by reference to the exchange rate between the currency pair that underlies the contract (“FX Contract”).

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4.2 因外汇合约而产生的所有交易和未平仓头寸将持续存在，直至您或我们根据一般条款作出平仓处理时为止。外汇合约不会逐日自动平仓或展期。

All Trades and Open Positions resulting from an FX Contract continue until closed by you or us in accordance with the General Terms. FX Contracts are not automatically closed or rolled on a daily basis.

Profit and Loss 利润与损失

5.1 未平仓头寸的利润与损失将贷记或借记为您的未变现盈亏。您可能不被允许使用未变现亏损进行额外交易，并且未变现利用或许不能提取，除非对未平仓头寸进行平仓。

Profits and losses for an Open Position will be credited or debited to your Unrealized P & L. Unrealized Losses may not allow you to place additional Trades and Unrealized Profits may not be available to be withdrawn until the Open Position is closed.

补充风险警告通知

Supplemental Risk Warning Notice

1. 您正考虑与我们进行金融工具和各种金融市场相关投资合约交易。除非本通知内另有规定，否则，其中所用词语应具有一般条款中所赋予的含义。

You are considering dealing with us in financial instruments and investment contracts relating to various financial markets. Unless separately defined in this notice, words and expressions shall have the meanings given to them in the General Terms.

本通知旨在用一般条款解释我们产品的性质和一些特定风险。我们提供这一警告的目的

是帮助您了解情况的基础上作出投资决定。然而，请注意，每项交易将具有其自身独特的风险，这些风险无法用这一性质的一般注释作出解释。

This notice is designed to explain in general terms the nature of and some of the risks particular to our Products. We provide this warning to help you to take investment decisions on an informed basis. However, please note that each Trade will carry its own unique risks which cannot be explained in a general note of this nature.

我们产品的损失风险高于进行许多传统工具交易的风险，传统工具包括许多大型公司股票或者政府或大型公司发行的债券等固定收益证券。因此，许多公众人士不适合进行我们产品的交易。除非您知道、了解并能够驾驭交易相关特征和风险，也确信，鉴于您的情况和财力，您适合进行我们产品的交易，否则，不得进行我们产品的交易，这一点至关重要。

Our Products carry a higher risk of loss than trading many traditional instruments, such as shares in many large companies or fixed income securities such as bonds issued by governments or large companies. For many members of the public, trading in our Products is not suitable. It is very important that you should not engage in trading in our Products unless you know, understand and are able to manage the features and risks associated with such trading and are also satisfied that trading in our Products is suitable for you in light of your circumstances and financial resources.

在考虑是否进行我们产品的交易时，您应意识到下述风险。

In considering whether to engage in trading our Products, you should be aware of the following risks.

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2. 杠杆 Leverage

进行我们产品的交易存在高度的“杠杆比率”或“杠杆作用”。这源于我们产品适用的保证金制度，一般涉及相对交易开户所涉合约总价值规模较为适度的存款保证金。这对您来说是把双刃剑。对您有利的小幅价格变动可使保证金款项产生高收益；然而，对您不利的小幅价格变动可导致重大损失，可能超过保证金款项。价格瞬息万变，在市场波动性（见下文）大时尤其如此，而在这些价格变动对您的交易不利时，您可能立即遭受重大损失。

A high degree of “gearing” or “leverage” is associated with trading our Products. This stems from the margining system applicable to our Products which generally involves a comparatively modest deposit of the overall contract value to open a Trade. This can work for you and against you. A small price movement in your favor can result in a high return on the money placed on deposit; however, a small price movement against you may result in substantial losses, possibly more than the money placed on deposit. Prices can move quickly particularly at times of high market volatility (see below) and, if these price movements are unfavorable to your Trade(s), you could quickly build up significant losses.

若您未在账户内维持足够资金来满足您的保证金要求，我们可对您的任何或全部未平仓头寸作出平仓处理（在某些情况下不会发出警告）。若我们这样做，您的未平仓头寸因作出平仓处理而可能产生的损失将由您承担。

If you do not maintain enough funds in your Account to satisfy your Margin Requirements, we may close any or all of your Open Positions (in some circumstances without warning). If we do this, your Open Positions may be closed at a loss for which you will be liable.

3. Volatility 波动性

如上文所述，您是否获得利润或遭受损失将取决于我们设定的价格和您的交易相关基础工具的价格波动情况。基础工具的价格变动不在您或我们的控制范围内。基础工具的价格变动反复无常、难以预料。

As mentioned above, whether you make a profit or a loss will depend on the prices we set and fluctuations in the price of the Underlying Instrument to which your Trade relates. Neither you nor we will have any control over price movements in the Underlying Instrument. Price movements in the Underlying Instrument can be volatile and unpredictable.

波动不定的市场有一个特征，即“跳空”，在这种情况下，我们的价格在连续的报价之间存在重大变化。在急跌行情中，市场（比如周末）休市再开市，或在开市前或市场交易时间内公布股价敏感资料的情况下可能出现跳空。若在相关市场出现跳空，您的订单执行价格可能受到不利影响。保证止损单将始终按照您指定的订单价格执行，但所有其他类型的订单将在我们的价格达到或超过您指定的订单价格时被执行。若出现跳空，您的订单执行价格可能远远超出您指定的订单价格。

A feature of volatile markets is “Gapping”, the situation where there is a significant change to Our Price between consecutive quotes. Gapping may occur in fast and falling markets, when markets are closed and reopened (for example, over weekends) or if price sensitive information is released prior to Market opening or during market hours. The price at which we execute your Orders may be adversely affected if Gapping occurs in the relevant Market. Guaranteed Stop Loss Orders will always be executed at your specified Order price, but all

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other types of Orders will be executed when Our Price meets or exceeds your specified Order price. If Gapping occurs, the price at which your Order is executed may significantly exceed your specified Order price.

4. 流动性 Liquidity

流动性（术语，用于描述准备在相关市场进行交易的买方和卖方的活跃程度）减少可能对我们在某个市场的价格以及报价和交易能力造成不利影响。若基础工具的流动性大幅减少或者暂停或终止，此类事件可能被视为一般条款中所述的我们无力控制的事件或市场中断事件（若适用），而在此情况下，我们可能提高我们的价格、暂停交易或采取我们认为合理的任何其它措施。因此，您可能无法在任何受影响市场进行交易或对未平仓头寸进行平仓。

A decrease in liquidity (a term which describes the availability of buyers and sellers who are prepared to deal in an Underlying Market) may adversely impact Our Price and our ability to quote and trade in a Market. If there is a significant reduction or a temporary or permanent cessation in liquidity in an Underlying Instrument, such events may be deemed an Event Outside of Our Control or Market Disruption Event (as applicable) under the General Terms and we may increase Our Price, suspend trading or take any other action we consider reasonable in the circumstances. As a result you may not be able to place Trades or to close Open Positions in any affected Market.

保证金交易性质 Nature of Margined Trades

1. 我们的客户协议详细解释了如何管理我们的产品；详见我们的一般条款、补充条款以及您的申请表。您还应回顾我们网站上的范

例和解释——尽管这些并非该协议的组成部分，但却提供有关进行我们产品交易（和其相关风险）的有用指引。

Our client agreement explains in detail how our Products operate; see our General Terms, Supplemental Terms, as well as your Application Form. Also you should review examples and explanations found on our Website – although these are not part of the Agreement, they provide useful guidance on trading in our Products (and the risks associated with them).

2. 在我们的个市场进行的交易是基于我们价格的变动进行的交易。我们为某个市场设定的价格与相关基础工具的价格有关。您是否获得利润或遭受损失将取决于我们设定的价格和您的交易相关基础工具的波动情况。

A Trade in one of our Markets is a Trade based on movements in Our Price. Our Price for a Market is set by us but relates to the price of the relevant Underlying Instrument. Whether you make a profit or loss will depend on the prices we set and fluctuations in the Underlying Instrument to which your Trade relates.

3. 进行我们产品的交易只能以现金结算。

Trades in our Products can only be settled in cash.

4. 进行我们产品的交易在法律上具有可强制执行性。

Trades in our Products are legally enforceable.

5. 在某些情况下，您进行交易可能遭受的损失没有上限。例如，若您通过卖出有关合约

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建立头寸（这种做法被称为“做空市场”）而价格却上升，您的交易就会遭受损失且直到您结束交易或您的未平仓头寸在您的保证金水平达到保证金平仓水平时被平仓后方可知道您的潜在损失限度。您必须确保了解特定产品或交易的潜在后果，并做好准备承受这一程度的风险。

In certain circumstances your losses on a Trade may be unlimited. For instance, if you open a position with us by selling the contract in question (a practice known as “shorting a “market”) and the price rises, you will make a loss on that Trade and it is impossible to know the limit of your potential losses until you close the Trade or your Open Positions are closed when your Margin Level reaches the Margin Close Out Level. You must ensure that you understand the potential consequences of a particular Product or Trade and be prepared to accept that degree of risk.

通知和政策 Notices and Policies

1. 您将不会获得基础工具，也不会获得或承担与基础工具相关的任何权利或交割义务。

You will not acquire the Underlying Instrument nor any rights or delivery obligations in relation to the Underlying Instrument.

2. 进行场外交易 Dealing Off-exchange

我们的产品只以场外交易的方式进行交易，场外交易是一种交易类型，也称为“柜台交易”或简称“OTC”。与我们进行场外交易，即指您直接与我们进行交易，我们是您全部交易的交易对象。在并非集中清算市场的市场进行交易时，没有交易所或中央结算所保证交易的结算。

Dealing in our Products is conducted exclusively off-exchange, a type of trading which is also called dealing "over-the-counter" or “OTC”. In dealing with us off-exchange you deal directly with us and we are the counterparty to all of your Trades. When dealing on Markets which are not centrally cleared markets, there is no exchange or central clearing house to guarantee the settlement of Trades.