



# Client Services Agreement

————— 客戶服務協議書 ———

CLSA Premium Bullion Limited

1 May 2022  
2022年5月1日



# CLIENT SERVICES AGREEMENT

## 客戶服務協議

This Agreement specifies the terms and conditions upon which CLSA Premium Bullion Limited ("CLSA Premium") will provide leveraged over-the-counter ("OTC") trading services to the Client.

本協議訂明CLSA Premium Bullion Limited ("CLSA Premium")向客戶提供槓桿式場外交易服務的章則。

### 1. INTRODUCTION

1.1 CLSA Premium (CR No. 3016681) is incorporated in Hong Kong and its principal place of business is situated at Suite 810, Level 8, One Pacific Place, 88 Queensway, Hong Kong.

### 1. 引言

1.1 CLSA Premium (CR編號: 3016681) 為一家於香註冊成立的有限公司, 其主要營業地點位於香港金鐘道88號太古廣場一座8樓810室。

1.2 This Agreement, the Client Information Statement, any account-opening form and every Contract shall together constitute a single agreement between the Client and CLSA Premium.

1.2 本協議、客戶資料報表、任何開戶表格及每份合約合併構成客戶與CLSA Premium單一份協議。

### 2. DEFINITIONS AND INTERPRETATION

### 2. 定義及釋義

2.1 In this Agreement, unless a contrary intention appears :

2.1 除非出現相反的意向, 於本協議內:

"Authorised Person" means any person authorised by the Client to give instructions on behalf of the Client to CLSA Premium in connection with this Agreement as notified to CLSA Premium from time to time in such manner as CLSA Premium requires;

"獲授權人士"指獲客戶授權就本協議代表客戶向CLSA Premium發出指示的任何人士, 按CLSA Premium規定的方式不時知會CLSA Premium;

"Business Day" means a day on which CLSA Premium is open for business for the purpose of effecting Contracts;

"營業日"指CLSA Premium就達成合約而開門營業之日;

"Client" means the person, or as the case may be, each person whose name and other particulars are set out in the Client Information Statement and, where the context permits, includes any Authorised Person;

"客戶"指客戶資料報表內載列其名稱及其他詳情的人士或(視情況而定)每名人士, 及如文意許可, 包括任何獲授權人士;

"Client Information Statement" means the client information statement prescribed by CLSA Premium to be provided by the Client to CLSA Premium;

"客戶資料"報表指CLSA Premium規定的客戶資料報表, 由客戶向CLSA Premium提供;

"Contract" means a leveraged contract for an agreed quantity of underlying commodity at an agreed price. Where the context permits, a Contract includes any closing out or offsetting contract;

"合約"指按協議價格的協議數量槓桿合約, 如文意許可, 一份合約包括任何平倉或相抵持倉合約;

"Event of Default" means the occurrence of one or more of the following events :

"違約事件"指發生一項或以上的下列事件:

- (i) the Client fails to meet any Margin call;
- (ii) the Client fails to perform its obligations under this Agreement (including if any representation, statement, warranty or undertaking made by the Client under this Agreement is or becomes incorrect or misleading in any material respect);
- (iii) institution or commencement of any bankruptcy, dissolution, liquidation, winding up or other similar proceedings relating to the Client or, in the case of a corporation, the Client is struck off the register of companies in its place of incorporation or establishment;
- (iv) appointment of a receiver, liquidator, administrator or other similar officer in respect of any of the Client's assets or undertakings, or the entering of any composition or similar arrangement by the Client with its creditors; and
- (v) the Client ceases or suspends generally the payment of its debts as and when they fall due.

- (i) 客戶未能符合補倉通知;
- (ii) 客戶未能履行其於本協議項下的責任(包括如客戶根據本協議作出的任何聲明、陳述、保證或承諾在任何重大方面屬於或成為不正確或誤導);
- (iii) 任何與客戶有關的破產、解散、清盤、結業或其他類似法律程序被提起或展開, 或如為公司, 客戶從註冊成立或成立地點的公司登記冊中被剔除;
- (iv) 客戶就任何資產或業務而委任接管人、清盤人、遺產管理人或其他類似人員, 或客戶與其債權人訂立任何債務重整協議或類似安排; 及
- (v) 客戶在其債項到期時終止或暫停償還債項。

"Exchange Rate" means the rate for converting one currency into another currency which CLSA Premium determines to be prevailing in the relevant foreign exchange market at the relevant time, such determination to be conclusive and binding on the Client in the absence of manifest error;

"匯率"指CLSA Premium決定於有關時間在有關外匯市場由一種貨幣轉換為另一種貨幣的現行匯率, 在沒有明顯錯誤下, 該決定屬不可推翻及對客戶具約束力;

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

"香港"指中華人民共和國香港特別行政區;

"Indebtedness" means all debts and liabilities from time to time owing or incurred by the Client to CLSA Premium, interest thereon, and all commissions, charges and expenses incurred by CLSA Premium in enforcing its rights under or in connection with this Agreement;

"債務"指客戶不時欠負CLSA Premium或對CLSA Premium招致的所有債項及負債、相關利息以及CLSA Premium執行其於本協議項下或與本協議有關的權利時產生的所有備金、收費及開支;



# CLIENT SERVICES AGREEMENT

## 客戶服務協議

"Margin" means any initial margin and any additional margin;

"Online Service" means the trading facility on electronic means specified by CLSA Premium from time to time which is accessible by Clients approved by CLSA Premium; and

"Open Contract" means all or any part of a Contract which is not settled, offset or closed out.

2.2 For the purposes of this Agreement, words and expressions used in the singular shall include the plural and vice versa; words and expressions in any particular gender shall include any other gender; "person" includes an individual, a sole proprietorship, a partnership, a trust, a corporation and an unincorporated body of persons; and headings are inserted for convenience only and shall not affect the construction of this Agreement.

### 3. THE CONTRACT

3.1 The Client confirms and agrees that :

(a) the agreed quantity of any commodity underlying each Contract is deliverable under conditions agreed by both the Client and CLSA Premium;

(b) each Open Contract will be marked to market and rolled over daily at prevailing market closing prices and rates, until the Client or CLSA Premium closes it out or the Client and CLSA Premium both agree on a delivery;

(c) trading does not occur on any exchange and each Contract is effected between the Client and CLSA Premium or by CLSA Premium on the Client's behalf with a third party; and

(d) in respect of any Contract entered into at a rate or price quoted incorrectly by CLSA Premium and :

- (i) the rate or price was manifestly incorrect at the time of the Contract was entered into; or
- (ii) the Client knew, or ought reasonably to have known that the rate or price was incorrect at the time the Contract was entered into,

the Contract shall be void and the parties to the Contract shall not be bound to perform their respective obligations thereunder.

3.2 In respect of any Open Contract, CLSA Premium shall from time to time credit or debit the Client's account with any interest incurred at a rate determined by CLSA Premium in its absolute discretion taking account of prevailing market rates.

### 4. SERVICES

4.1 CLSA Premium may, at its discretion, provide the following services to the Client :

(a) executing and clearing, or arranging for execution and clearing of, any Contract; and

(b) such other services as may be agreed between the Client and CLSA Premium,

provided always that CLSA Premium may at its discretion specify the products and contract size and any trading limit for any Contract.

4.2 CLSA Premium may, at its discretion, make available to the Client the Online Service during such hours and subject to such terms and conditions as CLSA Premium may prescribe from time to time. CLSA Premium reserves the right to suspend, discontinue or modify any function available on the Online Service or restrict, suspend or terminate the Client's access to the Online Service at any time without notice if, in CLSA Premium's opinion, there are reasonable grounds to do so.

4.3 CLSA Premium may, at its discretion, appoint any other person as its nominee or agent to perform any of the services made available by CLSA Premium under this Agreement on its behalf and may delegate any of its powers under this Agreement to such person.

"保證金"指任何開倉保證金及任何額外保證金;

"網上服務"指CLSA Premium不時指定的電子形式交易設施, 可由經CLSA Premium批准的客戶接達; 及

"未平倉合約"指未結清、抵銷或平倉的全份合約或一份合約任何部份。

2.2 就本協議而言, 單數詞語及詞組應包括眾數, 反之亦然。某一性別的詞語及詞組應包括任何其他性別。"人士"包括個人、獨資經營、合夥、信託、法團及並非法人的團體。標題僅為方便而加設, 不應影響本協議的詮釋。

### 3. 合約

3.1 客戶確認及同意:

(a) 每份合約的相關協定任何產品數量在客戶及CLSA Premium雙方同意的條件下可以交付;

(b) 每份未平倉合約將每天按現行市場收盤價格和匯率計算差額及轉倉, 直至客戶或CLSA Premium平倉或直至客戶及CLSA Premium雙方同意交付為止;

(c) 交易不在任何交易所進行, 每份合約由客戶與CLSA Premium或由CLSA Premium代表客戶與第三方達成; 及

(d) 有關任何按CLSA Premium誤報的匯率或價格訂立的合約, 而且:

- (i) 該匯率或價格在訂立合約時明顯不正確; 或
- (ii) 客戶在訂立合約時已知悉或應已合理知悉該匯率或價格不正確,

該合約應無效, 合約各方無須履行各自於合約項下的責任。

3.2 有關任何未平倉合約, CLSA Premium將不時把任何所引致的利息記入客戶的戶口或從客戶的戶口扣除, 利率由CLSA Premium在計及現行市場匯率後絕對酌情決定。

### 4. 服務

4.1 CLSA Premium可酌情決定為客戶提供下列服務:

- (a) 簽立及交收或安排簽立及交收任何合約; 及
- (b) 客戶與CLSA Premium協議的其他服務,

惟CLSA Premium須可酌情指定任何合約的產品及合約數額及任何交易限額。

4.2 CLSA Premium可酌情決定為客戶提供網上服務, 服務時間及章則由CLSA Premium不時規定。CLSA Premium保留權利, 如其認為有合理理由, 可於任何時間暫停、終止或修改在網上服務提供的任何功能, 或限制、暫停或終止客戶接達網上服務, 無須任何通知。

4.3 CLSA Premium可酌情決定委任任何其他人士作為其代名人或代理, 代表其履行CLSA Premium根據本協議提供的服務, 並可把其根據本協議擁有的任何權力轉授該人士。



# CLIENT SERVICES AGREEMENT

## 客戶服務協議

### 5. REPRESENTATIONS AND ACKNOWLEDGEMENTS

5.1 The Client represents, warrants and undertakes to CLSA Premium that, both at the date of this Agreement and at the time of CLSA Premium executing any Contract with or for the Client :

(a) the Client has full capacity, power and authority, and has adequate resources and financial expertise, and has taken all necessary action to authorise it to enter into and perform this Agreement and any Contract;

(b) the Client undertakes to make available to CLSA Premium, on request, all information (being true, complete and up to date) necessary for CLSA Premium to perform its services and obligations under this Agreement and the Client shall notify CLSA Premium of any material change in such information;

(c) this Agreement constitutes valid and legally binding obligations of the Client enforceable in accordance with its terms;

(d) where the Client is acting as principal :

(i) the Client contracts as principal only (and not as nominee for any other person) and no person has or will have any interest in any Contract or in any account that CLSA Premium holds on the Client's behalf; and

(ii) all monies, funds or other assets delivered to CLSA Premium as Margin or otherwise deposited with CLSA Premium and any account opened with CLSA Premium are solely and beneficially owned by the Client and are and will remain free from any lien, charge or other encumbrance except created by this Agreement; and

(e) where the Client is acting as nominee, the Client is authorised by its principal(s) and is acting in compliance with the terms of the nominee arrangement to enter into and perform this Agreement (including maintaining and operating each account, executing and performing each Contract and applying the assets of the principal(s) for such purposes free from any lien, charge or other encumbrance except created by this Agreement).

5.2 The Client acknowledges and agrees that :

(a) unless CLSA Premium has specified otherwise, it will enter into Contracts as principal;

(b) none of CLSA Premium's employees or representatives shall accept appointment by the Client as an Authorised Person unless a separate discretionary account agreement is entered into between CLSA Premium and the Client;

(c) CLSA Premium and the Client are required to comply with, and all transactions with or for the Client are subject to, any applicable laws and regulations, and any codes and guidelines issued by any regulator or authority in force from time to time ("Applicable Regulations"). The Client may be required to reduce or close out its Open Contracts with CLSA Premium due to any curtailment of, or restriction on, the capacity of CLSA Premium to trade as a result of action taken by any regulator or authority under Applicable Regulations or for any other reason;

(d) any certificate signed by any authorised representative of CLSA Premium stating the amount of any Indebtedness shall be conclusive and binding against the Client unless and until the contrary is established;

(e) the Client shall not tamper, modify, hack into or otherwise improperly access or use the Online Service;

(f) the Client shall notify CLSA Premium of any problems it may experience in connection with the Online Service; and

(g) all telephone conversations between CLSA Premium and the Client will be recorded on a centralized tape recording system operated by CLSA Premium. CLSA Premium may have telephone and internet conversations and meetings with the Client which may be recorded without any automatic tone or other warning device. The Client agrees that such recordings may be used for any purpose which CLSA Premium considers appropriate and shall be conclusive evidence as between the Client and CLSA Premium as to the contents and nature of the relevant conversations or meetings.

### 5. 聲明及確認

5.1 客戶向CLSA Premium聲明、保證及承諾，於本協議日期及於CLSA Premium與或代客戶簽立任何合約時：

(a) 客戶擁有十足能力、權力及授權、擁有充足資源及金融專門知識，以及已採取所有必要行動使其獲取授權，以訂立及履行本協議及任何合約；

(b) 客戶承諾按要求向CLSA Premium提供CLSA Premium所需的所有資料(須為真實、完整及適時)，以使CLSA Premium可根據本協議履行其服務及責任，該等資料如有任何重大變動，客戶須通知CLSA Premium；

(c) 本協議構成客戶的有效及具法律約束力責任，該等責任可按本協議的條款執行；

(d) 如客戶以主事人身份行事：

(i) 客戶只以主事人身份(不作為任何其他人士的代名人)訂立合約，並無任何人士在或將在任何合約或任何CLSA Premium代客戶持有的戶口中擁有任何權益；及

(ii) 所有交付CLSA Premium作為保證金或以其他方式存入CLSA Premium及任何在CLSA Premium開立的戶口的款項、資金或其他資產，均由客戶全權及實益擁有，不附有及將繼續不附有任何留置權、抵押或其他產權負擔，但根據本協議設定者除外；及

(e) 如客戶以代名人身份行事，客戶是獲其主事人授權及遵從代名人安排的條款行事，以訂立及履行本協議(包括維持及運作每個戶口、簽立及履行每份合約以及應用主事人的資產作該等用途，而不附帶任何留置權、抵押或其他產權負擔，但根據本協議設定者除外)。

5.2 客戶確認及同意：

(a) 除非CLSA Premium另行指定，其將以主事人身份訂立合約；

(b) CLSA Premium的僱員或代表不得接納客戶委任作為獲授權人，除非CLSA Premium與客戶另行訂立全權委託戶口協議；

(c) CLSA Premium及客戶均須符合與或代客戶進行的所有交易均須依從任何適用法律及規例，以及不時生效的任何監管機構或主管當局守則及指引("適用法規")。CLSA Premium進行交易的能力因任何監管機構或主管當局根據適用法規採取的行動或因任何其他原因而被剝奪或限制，客戶可能因而被要求把與CLSA Premium訂立的未平倉合約減倉或平倉；

(d) 經CLSA Premium任何獲授權代表簽署的證明書內所述的任何債務金額均為不可推翻及對客戶具約束力，除非及直至相反證明成立為止；

(e) 客戶不得篡改、修改、入侵或以其他不當方式接達或使用網上服務；

(f) 客戶遇到任何有關網上服務的問題，應通知CLSA Premium；及

(g) CLSA Premium與客戶之間的所有電話談話，將會在CLSA Premium操作的中央錄音系統記錄。CLSA Premium透過電話及互聯網與客戶的談話及會議，可能會在沒有任何自動語音或其他形式的提示下被記錄。客戶同意該等記錄可用作CLSA Premium認為適當的任何用途，並為客戶與CLSA Premium之間有關談話或會議的內容及性質的不可推翻證據。



# CLIENT SERVICES AGREEMENT

## 客戶服務協議

### 6. TRADING INFORMATION AND RESEARCH

6.1 The Client shall be solely responsible for making the Client's own independent investigation and appraisal of each Contract and all Contracts shall be effected by the Client based on its own judgment and at its sole risk.

6.2 If CLSA Premium solicit the sale of or recommend any financial product to the Client, the financial product must be reasonably suitable for the Client having regard to the Client's financial situation, investment experience and investment objectives. No other provision of this agreement or any other document CLSA Premium may ask the Client to sign and no statement we may ask the Client to make derogates from this clause.

6.3 Any information communicated to the Client by CLSA Premium or any of CLSA Premium's employees or agents does not constitute investment advice or recommendation to enter into any Contract.

6.4 CLSA Premium makes no representation, warranty, guarantee as to, and shall not be responsible for, the accuracy, completeness or timeliness of any information whatsoever communicated to the Client and any reliance by the Client shall be at its own risk.

6.5 All rates and prices quoted by CLSA Premium or its employees or representatives are for information only and not for the purpose of trading unless otherwise specified by CLSA Premium.

### 7. INSTRUCTIONS

7.1 The Client authorises and instructs CLSA Premium to accept and execute instructions given or purported to be given by the Client or any Authorised Person. Until actual receipt by CLSA Premium of a written notice of revocation of authority of an Authorised Person duly signed by the Client, any action by CLSA Premium in reliance upon the instructions of such Authorised Person shall be binding upon the Client.

7.2 The Client or any Authorised Person may give instructions to CLSA Premium via the Internet, by telephone or by other means prescribed by CLSA Premium. CLSA Premium may require the Client or any Authorised Person to quote a user name and password (collectively, the "Code") where the instruction is not accompanied by the signature of the Client or the Authorised Person:

(a) CLSA Premium shall designate the Code to the Client, and the Client and each Authorised Person shall quote the same Code for identification purpose;

(b) change of the Code shall be effective only if accepted by CLSA Premium;

(c) the Client and each Authorised Person shall act in good faith, exercise reasonable care and diligence in keeping the Code in secrecy and shall not disclose the Code to any other person; and

(d) the Client shall be fully responsible for any accidental or unauthorised disclosure to any other person of the Code.

7.3 All instructions, as understood and acted on by CLSA Premium in good faith and believed to have been emanated from the Client or any Authorised Person, shall be irrevocable and binding on the Client whether given or authorised by the Client or by any other person purporting to be the Client or any Authorised Person and notwithstanding any error or misunderstanding or lack of clarity in such instructions. CLSA Premium has no duty to verify the identity or authority of the person giving any instruction or the authenticity of any instruction.

7.4 CLSA Premium reserves the right to refuse to act on any instruction or to prescribe any conditions subject to which it accepts any instruction where it considers reasonable to do so.

7.5 An instruction shall not be considered to be received by CLSA Premium unless CLSA Premium has actually received it.

7.6 Any instruction once given may be cancelled or amended by a subsequent instruction subject to CLSA Premium receiving the subsequent instruction in time for the appropriate action to be taken.

7.7 CLSA Premium may require the Client to give written instructions (and any other documentary evidence of authority) in the case where the proceeds of any transaction or any funds in any account are to be transferred to any account not in the Client's name.

### 6. 交易資料及研究

6.1 客戶應單獨負責對每份合約作出客戶本身的獨立調查及評估，所有合約均應由客戶基於本身的判斷達成，風險由客戶單獨承擔。

6.2 假如CLSA Premium向客戶招攬銷售或建議任何金融產品，該金融產品必須是CLSA Premium經考慮客戶的財政狀況、投資經驗及投資目標後而認為合理地適合客戶的。本協議的其他條文或任何其他CLSA Premium可能要求客戶簽署的文件及可能要求客戶作出的聲明概不會減損本條款的效力。

6.3 CLSA Premium或任何CLSA Premium僱員或代理向客戶傳達的任何資料，均不構成訂立任何合約的投資意見或建議。

6.4 CLSA Premium並無就向客戶傳達的任何資料的準確性、完整性或適時性作出任何聲明、保證或擔保，亦不會就此承擔任何責任，客戶須自行承擔依據該等資料的風險。

6.5 除非CLSA Premium另行指定，CLSA Premium或其僱員或代表所報的所有匯率及價格只供參考之用，而非作交易用途。

### 7. 指示

7.1 客戶授權及指示CLSA Premium接納並執行由或聲稱由客戶或任何獲授權人士發出的指示。直至CLSA Premium實際接獲經客戶妥為簽署的書面通知表示撤銷一名獲授權人士的授權之前，CLSA Premium依據該獲授權人士的指示作出的任何行動，均對客戶具約束力。

7.2 客戶或任何獲授權人士可通過互聯網、電話或CLSA Premium規定的其他途徑向CLSA Premium發出指示。在指示不隨附客戶或獲授權人士簽名的情況下，CLSA Premium可要求客戶或任何獲授權人士引述用戶名稱及密碼(合稱"代碼"):

(a) CLSA Premium須給客戶指配代碼，而客戶及每名獲授權人士應引用同一代碼作識別用途;

(b) 變更代碼須經CLSA Premium接納方始有效;

(c) 客戶及每名獲授權人士應本著誠信，行使合理謹慎，把代碼保密，不得向任何其他人士披露代碼; 及

(d) 代碼意外或未經授權向任何其他人士披露，客戶須負全責。

7.3 所有指示，不論是由客戶或由聲稱是客戶的任何其他人士或任何獲授權人士發出或授權發出，以及儘管有任何錯誤或誤解或含糊不清，如由CLSA Premium本著真誠理解並遵循行事而且相信是由客戶或任何獲授權人士發出，該等指示即屬不可撤回及對客戶具約束力。CLSA Premium無責任核實發出指示的人士的身份或授權又或核實指示的真確性。

7.4 CLSA Premium保留權利，可拒絕按任何指示行事，又或可規定任何條件，在該等條件下其將在認為合理時接納任何指示。

7.5 除非CLSA Premium實際上已收到該指示，否則一項指示不應被視為已由CLSA Premium收到。

7.6 指示一經發出，可由隨後的指示撤銷或修訂，惟CLSA Premium須及時收到隨後的指示以便採取適當行動。

7.7 在把任何交易所得款項或任何戶口內的資金轉往並非屬客戶名下的戶口時，CLSA Premium可要求客戶發出書面指示(及證明授權的任何其他文件)。



# CLIENT SERVICES AGREEMENT

## 客戶服務協議

### 8. CLIENT REPORTING

8.1 CLSA Premium will supply the Client with contract note, confirmation, receipt, statement of account or report (collectively, the "Documents") in compliance with all applicable laws, rules and regulations. The Client confirms that CLSA Premium may, in its absolute discretion, issue Documents in electronic form and the Client agrees to receive them by electronic means. The Client undertakes to keep CLSA Premium informed of its e-mail address for such purpose.

8.2 Any Document issued by CLSA Premium shall be conclusive and binding on the Client, unless objection in writing is received by CLSA Premium within two business days of the actual or deemed delivery date or unless the Client is notified by CLSA Premium of any errors or discrepancies.

### 9. CLIENT FUNDS

9.1 All funds received from the Client which are to be held in Hong Kong shall be held in a segregated account maintained by CLSA Premium with a licensed bank in Hong Kong.

9.2 CLSA Premium may but is not obliged to pay to the Client interest accrued on the Client's funds deposited with CLSA Premium at a rate as may be determined by CLSA Premium from time to time in its absolute discretion taking account of prevailing market rates.

9.3 In addition and without prejudice to the Margin requirements, CLSA Premium may from time to time prescribe a minimum credit balance which shall be maintained by the Client in his account(s) with CLSA Premium. The Client authorises CLSA Premium to transfer and apply any such credit balance towards satisfaction of the Margin requirements or any liability of the Client in connection with any Contract.

### 10. MARGIN REQUIREMENTS

10.1 Before effecting any dealing instruction, the Client is required to place an initial margin with CLSA Premium with respect to the position to be opened on the Client's account.

10.2 CLSA Premium has absolute discretion to determine and vary from time to time the amount of Margin for existing and/or new Contracts, any call level and close-out level taking account of any Applicable Regulations and market conditions.

10.3 The Client shall maintain the Margin required by CLSA Premium from time to time. If at any time the value of the Margin reaches or falls below any call level prescribed by CLSA Premium, CLSA Premium has the right to call upon the Client to pay additional margin to the satisfaction of CLSA Premium which shall be paid by the Client not later than 24 hours after the call for Margin has been made.

10.4 CLSA Premium will normally give Margin call to the Client by telephone or e-mail or any other means as it considers appropriate. The Client shall be deemed to be notified of a Margin call on its communication to the Client by these methods.

10.5 If the value of the Margin reaches or falls below any close-out level prescribed by CLSA Premium, CLSA Premium is entitled without notice to or consent from the Client to exercise its rights to close out all or any Open Contract in accordance with this Agreement.

10.6 The Client must provide CLSA Premium with telephone contacts and email addresses through which the Client may be contacted 24 hours a day.

10.7 The Client's liability in respect of Margin calls is not limited to the amount of the Margin deposited with CLSA Premium. The Client is responsible to pay any deficit owing to CLSA Premium after closing out any Open Contracts and if the Client defaults in payment of such deficit, CLSA Premium may apply any Margin towards settlement of such deficit.

### 8. 客戶報告

8.1 CLSA Premium將向客戶提供成交單據、確認書、收據、戶口結單或報告(合稱"該等文件")，以符合所有適用法律、規則及規例。客戶確認，CLSA Premium可絕對酌情決定以電子形式發出該等文件，而客戶同意透過電子方式接收該等文件。客戶承諾就此目的持續知會CLSA Premium有關其電郵地址。

8.2 除非CLSA Premium於實際或視為交付的日期後兩個營業日內收到書面反對，又或除非CLSA Premium通知客戶有任何錯誤或不符之處，否則由CLSA Premium發出的任何文件即屬不可推翻及對客戶具約束力。

### 9. 客戶資金

9.1 所有從客戶收取並在香港持有的資金，均以CLSA Premium在香港持牌銀行開立的獨立戶口持有。

9.2 CLSA Premium可以(但並非必須)向客戶支付就客戶存入CLSA Premium的資金應計的利息，利率由CLSA Premium經計及現行市場利率後不時絕對酌情決定。

9.3 此外，在不影響保證金要求的原則下，CLSA Premium可不時規定客戶在其於CLSA Premium的戶口維持一項最低結餘。客戶授權CLSA Premium把任何該等結餘轉帳及應用於滿足保證金要求或清償客戶與任何合約有關的負債。

### 10. 保證金要求

10.1 在達成任何買賣指示前，客戶須就將於客戶戶口開立的倉盤，在CLSA Premium處存入一筆開倉保證金。

10.2 CLSA Premium可於計及任何適用法規及市場狀況後，絕對酌情決定及不時修改現有及/或新訂合約的保證金金額、任何補倉水平及平倉水平。

10.3 客戶須維持CLSA Premium不時要求的保證金。如於任何時間保證金的價值到達或降至低於CLSA Premium規定的任何補倉水平，CLSA Premium有權向客戶催繳CLSA Premium認為滿意的額外保證金，該保證金須於提出補倉後不遲於24小時內由客戶支付。

10.4 CLSA Premium通常會以電話或電郵或其認為適當的任何其他方式向客戶提出補倉，CLSA Premium以此等方法向客戶傳達後，客戶被視為已獲知會補倉事宜。

10.5 如保證金價值到達或降至低於CLSA Premium規定的任何平倉水平，CLSA Premium無須通知客戶或取得客戶同意，即可按照本協議行使其權利，把所有或任何未平倉合約平倉。

10.6 客戶必須向CLSA Premium提供聯絡電話及電郵地址，以便可每天24小時與客戶聯絡。

10.7 客戶有關補倉的責任，並不只限於存入CLSA Premium的保證金金額。客戶負責支付任何未平倉合約在平倉後欠負CLSA Premium的任何虧蝕，如客戶未能支付該等虧蝕，CLSA Premium可把任何保證金用於清償該等虧蝕。



# CLIENT SERVICES AGREEMENT

## 客戶服務協議

### 11. CHARGES, COMMISSIONS, FEES AND EXPENSES

11.1 CLSA Premium shall be entitled to prescribe charges and commissions in respect of the services provided by it under this Agreement which shall be notified to the Client verbally or in writing prior to dealing and will take effect on the date mentioned in the relevant communication.

11.2 All expenses (legal or otherwise) incurred by CLSA Premium in connection with the Contracts, this Agreement and/or the exercise or enforcement of any of CLSA Premium's rights or powers under this Agreement shall be borne by the Client. CLSA Premium is authorised at any time without prior notice to charge and debit the Client any fees and expenses to any of its accounts with CLSA Premium.

11.3 CLSA Premium is entitled, without prior disclosure to or further consent from the Client, to accept and retain for its own benefit absolutely any profit, rebate, commission, and/or other advantage (whether monetary or otherwise) in connection with any Contracts and/or this Agreement. CLSA Premium may share its charges with or receive remuneration from any other person including any intermediaries introducing business to CLSA Premium.

11.4 In respect of any amount owing by the Client to CLSA Premium pursuant to this Agreement which has become overdue, interest on the overdue amount shall accrue at a rate as may be determined by CLSA Premium from time to time in its absolute discretion taking account of prevailing market rates ("Default Interest Rate"), and shall be calculated from the date when the relevant amount became due to the date on which CLSA Premium receives final and unconditional payment in full.

### 12. CLIENT'S DEFAULT AND CLSA PREMIUM'S RIGHT TO CLOSE OUT

12.1 If an Event of Default has occurred, CLSA Premium shall have the right (but not any obligation) at its discretion to take all or any of the following action at any time upon or after occurrence of such event without notice to or consent from the Client and without demand for additional margin:

- close out all or any Open Contracts of the Client in full or to any extent;
- cancel any outstanding orders and refuse to accept or act on any further instructions from the Client; or
- enforce or realise any Margin held by CLSA Premium and apply the proceeds (after deducting reasonable costs and expenses) towards settlement of any Indebtedness.

12.2 Upon CLSA Premium exercising the right in this Clause, CLSA Premium shall as soon as reasonably practicable determine its total cost, loss or (as the case may be) gain, expressed in the base currency of the Client's account (and, if appropriate, including any loss of bargain, cost of funding or, without duplication, cost, loss or (as the case may be) gain as a result of any hedge or related trading position) as a result of closing out each Open Contract.

12.3 CLSA Premium shall calculate its net position (the "Net Position") after taking into account such total cost, loss or gain and shall notify the Client of the Net Position. If the Net Position is a cost or loss, the Client shall pay an amount equivalent to the Net Position to CLSA Premium. If the Net Position is a gain, CLSA Premium shall pay an amount equivalent to the Net Position to the Client. Neither party shall be obliged to perform any Open Contract and such obligations shall be satisfied by settlement of the Net Position.

12.4 Any amount payable by the Client to CLSA Premium in respect of the Net Position shall be paid within such time prescribed by CLSA Premium. Interest shall accrue at the Default Interest Rate for each day during which such amount is outstanding.

### 11. 收費、佣金、費用及開支

11.1 CLSA Premium 有權規定其根據本協議提供服務的收費及佣金，該等收費及佣金須於交易前口頭或書面通知客戶，並將於有關通訊中所述的日期生效。

11.2 CLSA Premium 就合約、本協議及/或行使或執行 CLSA Premium 於本協議項下的任何權利或權力而招致的所有開支(法律或其他)，均由客戶承擔。CLSA Premium 獲授權可無須事先通知而隨時在客戶於 CLSA Premium 處的戶口扣除及支取任何費用及開支。

11.3 CLSA Premium 有權可無須向客戶事先披露或進一步取得同意，即絕對為其本身的利益接納及保留與任何合約及/或本協議有關的任何利潤、回扣、佣金及/或其他益處(不論金錢或其他形式)。CLSA Premium 可與任何其他人士分享其收費或從任何其他人士收取報酬，包括向 CLSA Premium 介紹業務的任何中介人。

11.4 有關客戶根據本協議欠負 CLSA Premium 的任何逾期未付款額，應按由 CLSA Premium 經計及現行市場利率後不時絕對酌情決定之利率累計利息("違約息率")，並由有關款額到期之日起計直至 CLSA Premium 收到最終及無條件的全數付款之日為止。

### 12. 客戶違約及 CLSA PREMIUM 的平倉權利

12.1 如發生違約事件，CLSA Premium 有權(但並非必須)酌情決定於發生該事件之時或之後隨時採取下列全部或任何行動，而無須向客戶發出通知或取得同意，亦無須提出額外保證金要求：

- 全數或在任何程度上把所有或任何未平倉合約平倉；
- 取消任何未執行的指示，以及拒絕接納或辦理客戶的任何進一步指示；或
- 執行或變現 CLSA Premium 持有的任何保證金，並把所得款項(在扣除合理費用及開支後)用作清償任何債務。

12.2 CLSA Premium 在行使本條款的權利後，須於合理實際可行的時間內儘快釐訂其由於把每份未平倉合約平倉而引致的總費用、損失或(視情況而定)收益(及如適當，包括任何議價損失、提供資金的費用或(在無重複下)因對沖或相關交易倉盤引致的費用、損失或(視情況而定)收益，並以客戶戶口的基本貨幣為單位表示。

12.3 CLSA Premium 應計算在計及該等總費用、損失或收益後的持倉淨額("持倉淨額")，並把持倉淨額通知客戶。如持倉淨額是一項費用或損失，客戶須向 CLSA Premium 支付相於持倉淨額的款額。如持倉淨額是一項收益，CLSA Premium 須把相當於持倉淨額的款額付給客戶。任何一方均無須履行任何未平倉合約，而此等責任應以結清持倉淨額來履行。

12.4 客戶就持倉淨額應付 CLSA Premium 的任何款額，須於 CLSA Premium 規定的時間內支付。在此等款額仍未支付的期間內每天按違約息率累計利息。



# CLIENT SERVICES AGREEMENT

## 客戶服務協議

12.5 Without prejudice to CLSA Premium's right upon occurrence of any Event of Default, CLSA Premium reserves the right without notice to or consent from the Client to close out one or more Open Contracts and/or apply the Margin (or any part of it) in CLSA Premium's sole discretion at any time to protect the interest or reduce any loss of CLSA Premium and/or the Client in light of market conditions or, if in CLSA Premium's opinion, the Client may be unable or unwilling to perform any of its obligations under this Agreement. CLSA Premium shall not be liable for any loss arising from such closing out of Open Contracts or application of Margin.

12.6 The Client shall be liable for payment of any deficit owing by the Client to CLSA Premium in the event that the Margin is insufficient to pay all Indebtedness. The Client shall pay such deficit on demand.

12.7 CLSA Premium's rights under this Clause are separate and independent rights enforceable against the Client which are additional to and not limiting any other rights of CLSA Premium under this Agreement or in law or equity. Any action taken by CLSA Premium pursuant to this Clause shall be binding on the Client.

### 13. CONFLICT OF INTEREST

13.1 The Client acknowledges and agrees that :

(a) CLSA Premium may knowingly or unknowingly take the opposite position to any order or transaction of the Client; and

(b) pursuant to staff dealing policies of CLSA Premium from time to time, CLSA Premium's directors, employees and representatives may be allowed to trade on their own account contracts of the same or similar kind or nature as those executed under this Agreement.

### 14. LIMITATIONS ON LIABILITY AND INDEMNITY

14.1 No warranty is given by CLSA Premium as to the performance or profitability of any Contract. CLSA Premium does not assume any liability or responsibility to the Client or any other person for any liabilities, claims, actions, suits, proceedings, losses, damages, demand, taxes, costs, charges and expenses of any kind which may be incurred or suffered by the Client or any other person as a result of or in connection with:

(a) any errors of fact or judgement or any action taken (or omitted to be taken) by CLSA Premium in good faith;

(b) CLSA Premium acting on any instructions from the Client;

(c) access to or use of the services provided by CLSA Premium under this Agreement by the Client or any other person whether or not authorised by the Client;

(d) any interruption, suspension, delay, loss, mutilation or other failure in transmission of any instructions or other information howsoever caused;

(e) any inability to access the Online Service for any reason beyond the reasonable control of CLSA Premium;

(f) CLSA Premium's inability or delay in executing any instruction from the Client due to any reasons beyond its reasonable control including, without limitation, exchange control or other government measures or restrictions, adverse market conditions, disruptions in market or exchange, suspension of trading, change in national or international monetary, financial, political or economic conditions, any act of force majeure, any breakdown or failure of transmission, communication or computer facilities, any strike or similar industrial action and the failure of any exchange, or any mechanical failure, power failure, malfunction, breakdown, interruption or inadequacy of equipment or installation; or

12.5 在無損CLSA Premium於發生違約事件後的權利的原則下，CLSA Premium保留權利，可無須向客戶發出通知或取得同意而隨時把一份或以上未平倉合約平倉及/或把保證金(或其任何部份)按CLSA Premium酌情決定運用，以便鑒於市場情況為CLSA Premium及/或客戶保障權益或減少損失，或如CLSA Premium認為客戶可能未能或不願意履行其於本協議項下的責任。因把未平倉合約平倉或運用保證金而產生的任何損失，CLSA Premium無須負責。

12.6 如保證金不足以支付所有債務，客戶須負責支付客戶欠CLSA Premium的任何虧絀。客戶須於被要求時支付該等虧絀。

12.7 CLSA Premium在本條款下的權利是可對客戶執行的單獨及獨立權利，附加於及不限制CLSA Premium在本協議或法律或衡平法下的任何其他權利。CLSA Premium根據本條款採取的任何行動均對客戶具約束力。

### 13. 利益衝突

13.1 客戶確認及同意：

(a) CLSA Premium可在明知或非明知的情況下買入與客戶任何指示或交易相反的倉盤；及

(b) 根據CLSA Premium不時的職員交易政策，CLSA Premium的董事、僱員及代表可獲准為其本身的利益買賣與根據本協議執行者類別或性質相同或相似的合約。

### 14. 責任及彌償限制

14.1 CLSA Premium並無就任何合約的表現或盈利能力給予任何保證，對於客戶或任何其他人士因或就下列事項而招致或蒙受的任何負債、申索、訴訟、起訴、法律程序、損失、損害、要求、稅項、費用、收費及開支，CLSA Premium不會對客戶或任何其他人士承擔或負上任何責任：

(a) 任何事實或判斷錯誤或CLSA Premium本著真誠採取(或未有採取)任何行動；

(b) CLSA Premium按客戶任何指示行事；

(c) 客戶或任何其他人士(不論是否獲客戶授權)接觸或使用

(d) 任何指示或其他資料的傳輸因任何原因而中斷、暫停、延誤、滅失、毀壞或有其他故障；

(e) 因CLSA Premium合理可控制者以外的原因而未能接達網上服務；

(f) CLSA Premium因其合理可控制者以外的原因而未能或延遲執行任何客戶的指示，包括但不限於外匯管制或其他政府措施或限制、不利市況、市場或交易所受到干擾、暫停買賣、國家或國際貨幣、金融、政治或經濟狀況變動、任何不可抗力事故、傳輸、通訊或電腦設施故障或失靈、罷工或類似工業行動、任何交易所故障、任何機械故障、電力故障、設備或裝置機能失常、失靈、中斷或不足；





# CLIENT SERVICES AGREEMENT

## 客戶服務協議

(g) any failure by CLSA Premium to perform its obligations under this Agreement as a result of any third party (including any counterparty to, or any person whom CLSA Premium engages in connection with, a Contract) failing to perform its obligations to CLSA Premium unless arising from CLSA Premium's negligence or wilful default and only to the extent of direct and reasonably foreseeable loss and damage (if any) arising directly and solely therefrom.

(h) any person who is appointed by CLSA Premium to perform any of the services and is made available by CLSA Premium under this agreement, provided that CLSA Premium has exercised such care in appointing such person as it would employ for its own business.

14.2 CLSA Premium shall not be liable for any taxation consequences of any Contract or any other dealings.

14.3 The Client irrevocably indemnifies CLSA Premium and its employees on demand (whether before or after termination of this Agreement) against all liabilities, claims, demands, losses, damages and taxes incurred by any of them, and charges and expenses of any kind (including, without limitation, legal fees on a full indemnity basis) incurred by any of them, and all actions or proceedings which may be brought by or against any of them in connection with any breach of the Client's warranties, representations or obligations under this Agreement, and/or as a result of CLSA Premium acting on any instruction given or authorised or purportedly given or authorised by the Client, and/or the provision of any services under this Agreement, and/or the exercise or preservation of CLSA Premium's powers and rights under this Agreement, unless arising solely from negligence or wilful default of CLSA Premium or its employees and only to the extent of direct and reasonably foreseeable loss and damage (if any) arising directly and solely therefrom. CLSA Premium is entitled to retain or deduct such amounts from any account maintained by the Client with CLSA Premium as CLSA Premium determines to be sufficient to cover any amount which may be owed by the Client to CLSA Premium under this Clause.

## 15. SET-OFF AND LIEN

15.1 CLSA Premium shall be entitled, at any time, to retain or apply any balance in any currency of any of the Client's accounts (of whatever nature and wherever located) in satisfaction of all or any Indebtedness including, without limitation, any amounts payable by the Client to CLSA Premium pursuant to any indemnity.

15.2 Without prejudice to any other rights or remedies of CLSA Premium, CLSA Premium is authorised to exercise a lien over all the assets of the Client from time to time in CLSA Premium's possession or control whether or not in the ordinary course of CLSA Premium's business, with power for CLSA Premium to sell such property and assets and apply the proceeds (after deducting reasonable costs and expenses) in or towards satisfaction of all or any Indebtedness.

## 16. CONFIDENTIALITY AND PERSONAL DATA

The Client agrees that CLSA Premium may use, store, disclose, transfer (whether within or outside Hong Kong), and/or exchange its personal or other data or information relating to the Client, its accounts with CLSA Premium, the Contracts or other dealings between the Client and CLSA Premium in accordance with CLSA Premium's general policies on handling customer information from time to time made available by CLSA Premium.

## 17. COMMUNICATIONS

17.1 Any notice or other communication to be served or sent by CLSA Premium to the Client pursuant to this Agreement shall be deemed to have been duly served if given:

(a) by mail, two business days after it is posted where the Client's last known address is in Hong Kong, and seven business days after it is posted by airmail where the Client's last known address is outside Hong Kong;

(g) 由於任何第三方(包括合約的對手方或CLSA Premium就合約聘用的任何人士)未有向CLSA Premium履行責任而導致CLSA Premium未能履行其於本協議項下的責任，除非是因CLSA Premium的疏忽或故意失責而造成，並且僅以直接及單獨因此而產生的直接及合理可預見損失及損害(如有)為限；

(h) 任何由CLSA Premium委任以履行CLSA Premium在本協議項下所提供服務的人士，但在委任該人士時CLSA Premium須已行使等同於其為本身業務僱用人員所行使的審慎。

14.2 CLSA Premium無須負責任何合約或任何其他交易的稅務影響。

14.3 對於CLSA Premium及其僱員就客戶違反本協議項下的任何保證、聲明或責任及/或由於CLSA Premium按照客戶發出或授權或聲稱發出或授權的任何指示行事及/或提供本協議項下的任何服務及/或行使或保存CLSA Premium在本協議項下的權力及權利而招致的所有負債、申索、要求、損失、損害及稅項，以及所招致的任何收費及開支(包括但不限於十足彌償基準的法律費用)，以及提起或被針對提起的所有訴訟或法律程序，客戶不可撤回地於被要求時(不論本協議終止前或後)向CLSA Premium及其僱員作出彌償，除非是單獨由於CLSA Premium或其僱員的疏忽或故意失責而造成，並且以直接及單獨由此產生的直接及合理可預見損失及損害(如有)為限。有關客戶在本條項下欠負CLSA Premium的任何款額，CLSA Premium有權於客戶在CLSA Premium處開立的任何戶口保留或扣除任何CLSA Premium決定足以彌補該欠款的款額。

## 15. 抵銷及留置權

15.1 CLSA Premium有權隨時保留或運用任何客戶戶口內任何幣值的結餘(不論任何性質及位於何處)，以清償所有或任何債務，包括但不限於客戶根據任何彌償保證應付CLSA Premium的任何款額。

15.2 在無損CLSA Premium任何其他權利或補救方法的原則下，CLSA Premium獲授權可對不時由CLSA Premium管有或控制的所有客戶資產行使留置權(不論是否在CLSA Premium的正常業務過程)，以賦予CLSA Premium權力出售該等財產及資產，並把所得款項(扣除合理費用及開支後)用於清償所有或任何債務。

## 16. 保密及個人資料

客戶同意，CLSA Premium可按照CLSA Premium不時提供的一般客戶數據處理政策，使用、儲存、披露、轉移(不論在香港境內或境外)及/或交換客戶的個人資料，又或有關客戶、其於CLSA Premium的戶口、合約或其他客戶與CLSA Premium之間交易的其他資料或訊息。

## 17. 通訊

17.1 CLSA Premium根據本協議向客戶送達或寄交的任何通知或其他通訊，在下列情況下應視為已妥為送達：

(a) 如以郵寄發出，客戶最後為人所知的地址位於香港境內的，應視為於投郵後兩個營業日送達，客戶最後為人所知的地址位於香港境外的，應視為於投寄空郵後7個營業日送達；



# CLIENT SERVICES AGREEMENT

## 客戶服務協議

- (b) by hand, at the time it is left at the Client's last known address;
- (c) by facsimile transmission, at the end of transmission to the Client's last known facsimile number or such earlier time if acknowledged by the Client;
- (d) by email, at the time the email is sent to the Client's last known email address;
- (e) by posting via the Online Service, at the time of posting or
- (f) by telephone, at the time of the telephone conversation with the Client.

17.2 Any notice or other communication to be served or sent by the Client to CLSA Premium pursuant to this Agreement shall be in writing, and shall be regarded as sent to CLSA Premium on the day of actual receipt by CLSA Premium.

## 18. ASSIGNMENT

The Client may not assign any of its rights or obligations under this Agreement to any other person without the prior written consent of CLSA Premium. CLSA Premium may assign its rights or obligations to any person who may acquire the whole or any part of its business or assets.

## 19. TERMINATION

19.1 The Client may terminate this Agreement by written notice to CLSA Premium subject to the Client having no outstanding obligation to CLSA Premium and there being no Open Contracts on the Client's account.

19.2 CLSA Premium may terminate this Agreement at any time by written notice to the Client.

19.3 Termination of this Agreement for any reason shall not affect the Client's obligations to settle transactions effected prior to the date of termination, and shall not prejudice any right or obligation of either party that may already have arisen before termination, or any provision of this Agreement (including, without limitation, the indemnities given by the Client) which is intended to come into force or continue in force on or after termination.

19.4 Upon termination of this Agreement for any reason, CLSA Premium may in its discretion cancel all or any unexecuted transactions.

## 20. INDIVIDUAL / JOINT / PARTNERSHIP / CORPORATE CLIENTS

20.1 If the Client is an individual, the Client's executor(s) or administrator(s) shall be the only persons recognised by CLSA Premium as his successor(s) in the event of the Client's death. Upon the Client's death, CLSA Premium is entitled to retain any moneys or other assets payable to the Client until the Client's successor produces to CLSA Premium a satisfactory grant of probate or letters of administration.

20.2 Where the Client comprises of two or more individuals :

- (a) CLSA Premium shall be entitled to accept and act on instructions given by or purported to be given by any one of them or any Authorised Person;
- (b) the liabilities and obligations of such individuals in connection with this Agreement are joint and several and each of them shall be bound by this Agreement even though any of them or any other person intended to be bound is not;
- (c) CLSA Premium is entitled to deal separately with any of them on any matter (including the discharge of any liability to any extent) without affecting the liability of any other such individuals;

(b) 如以專人送遞，應視為於留置在客戶最後為人所知的地址時送達；

(c) 如以傳真傳輸，應視為於按照客戶最後為人所知的傳真號碼傳輸完畢時送達，或如獲客戶認收，則為較早時間送達；

(d) 如以電郵發出，應視為於電郵至客戶最後為人所知的電郵地址時送達；

(e) 如透過網上服務登載，應視為於登載時送達；或

(f) 如透過電話發出，應視為於與客戶電話談話時送達。

17.2 客戶根據本協議向CLSA Premium送達或寄交的任何通知或其他通訊，須屬書面形式，將於CLSA Premium實際收到之日被視為已向CLSA Premium發出。

## 18. 轉讓

未經CLSA Premium事先書面同意，客戶不得轉讓其於本協議項下的任何權利或責任予任何其他人士。CLSA Premium可轉讓其權利或責任予任何購入其全部或任何部份業務或資產的人士。

## 19. 終止

19.1 客戶可向CLSA Premium發出書面通知終止本協議，惟客戶須並無未對CLSA Premium履行的責任及客戶戶口須無任何未平倉合約。

19.2 CLSA Premium可隨時向客戶發出書面通知終止本協議。

19.3 本協議因任何原因終止，將不會影響客戶清償終止日期前已執行交易的責任，以及不得損害任何一方於終止前經已產生的任何權利或責任，或是旨在於終止之時或之後生效或繼續生效的本協議任何規定(包括但不限於客戶作出的彌償保證)。

19.4 本協議因任何原因終止後，CLSA Premium可酌情決定撤銷所有或任何未執行的交易。

## 20. 個人/聯名/合夥/公司客戶

20.1 客戶如為個人，在客戶身故後，CLSA Premium只會確認客戶的遺囑執行人或遺產管理人作為客戶的繼承人。客戶身故後，CLSA Premium有權保留應付予客戶的任何款項或其他資產，直至客戶的繼承人向CLSA Premium出示CLSA Premium信納的遺囑認證書或遺產管理書為止。

20.2 客戶如由兩位或以上個人組成：

- (a) CLSA Premium有權接納由或聲稱由聯名客戶任何一人或任何獲授權人士發出的指示，並按該指示行事；
- (b) 聯名客戶中的個人就本協議承擔共同及個別義務及責任，每位該等個人須受本協議約束，即使擬受約束的任何該等個人或任何其他人士並未受約束。
- (c) CLSA Premium有權單獨與聯名客戶其中任何一人處理任何事項(包括在任何程度上解除任何責任)，而不會影響任何其他該等個人的責任；



# CLIENT SERVICES AGREEMENT

## 客戶服務協議

(d) none of them shall be entitled to the rights or remedies as a guarantor or surety as regards the liabilities and obligations of any other such individuals;

(e) if any of them dies, subject to the Estate Duty Ordinance, the survivor(s) shall be entitled to operate the account and CLSA Premium shall be entitled to hold any credit balance on any account and any other assets held in the Client's name to the order of the survivors without prejudice to any right which CLSA Premium may have in respect thereof;

(f) all notices or communications given by them to CLSA Premium shall be effective only if given by each of them, and all notices or communications given to them by CLSA Premium shall be effective if given by CLSA Premium to any of them.

20.3 If the Client is a partnership or firm, references to the Client includes each present and future partner of the firm and any personal representative or lawful successor of such partner.

20.4 If the Client is a company, in the event of its liquidation, any money and other assets of the Company held by CLSA Premium on its behalf may only be withdrawn by or paid to or to the order of its liquidator.

## 21. BINDING EFFECT

21.1 This Agreement shall be binding on and enure to CLSA Premium's benefit and the benefit of CLSA Premium's successors and assigns, and irrespective of any change at any time in CLSA Premium's personnel or constitution for any reason.

21.2 This Agreement shall be binding on the Client's personal representatives, successors in title and permitted assigns. The Client's liability to CLSA Premium shall not be affected or discharged by death, insanity, invalidity, bankruptcy, dissolution, liquidation, insolvency, restructuring, or any change relating to or affecting the Client.

## 22. AMENDMENTS

CLSA Premium is entitled to amend or waive all or any of the terms of this Agreement and/or introduce additional terms from time to time. In such a case, CLSA Premium shall effect such amendment waiver or addition by providing the Client with written notice of the same which shall be binding on the Client if the Client continues to maintain an account, or uses any services made available by CLSA Premium, or any indebtedness remains owing by the Client to CLSA Premium after the effective date of the variation.

## 23. NOTIFICATIONS OF CHANGES TO PARTICULARS

CLSA Premium shall notify the Client of any changes in the services to be provided by CLSA Premium under this Agreement, or in the remuneration payable by the Client to CLSA Premium, or to its names, business address or licensing status with the Commission.

## 24. WAIVER

No indulgence or concession granted by CLSA Premium, and no failure, omission or delay in exercising any of CLSA Premium's rights, powers or privileges under this Agreement, shall operate as a waiver or preclude the exercise of any other right, power or privilege.

## 25. SEVERABILITY

Each of the provisions of this Agreement is distinct and severable from the others. If any provision of this Agreement shall be held to be void, illegal, illegal or unenforceable the same shall be deemed to be deleted to the extent necessary to cure such voidness, invalidity, illegality or unenforceability and all other provisions of this Agreement shall remain in full force and effect.

(d) 聯名客戶中並無任何一位個人可就任何其他該等個人的義務及責任享有作為擔保人或保證人的權利或補救方法;

(e) 如聯名客戶其中任何一人身故, 遵照遺產稅條例, 尚存者有權運作戶口, 而CLSA Premium有權按尚存者的指示持有以客戶名義所持的任何戶口結餘及任何其他資產, 而無損CLSA Premium就該等結餘或資產可享有的任何權利;

(f) 聯名客戶發給CLSA Premium的所有通知或通訊, 須由每一位聯名客戶發出方始有效, 而CLSA Premium發給聯名客戶的所有通知或通訊, 只須由CLSA Premium發給任何一位即屬有效。

20.3 客戶如為合夥經營或商號, 對客戶的提述包括商號每位現任或未來合以及合夥人的任何遺產代理人或合法繼承人。

20.4 客戶如為公司, 在其清盤時, 任何由CLSA Premium代表其持有的公司款項及其他資產, 只可由其清盤人提取或付給其清盤人或按其清盤人的指示支付。

## 21. 約束力

21.1 本協議對CLSA Premium、其繼承人及受讓人具約束力, 並對CLSA Premium的利益及CLSA Premium的繼承人及受讓人的利益有效, 而不論CLSA Premium的人員或章程文件因任何原因於任何時間有任何變動。

21.2 本協議對客戶的遺產代理人、業權繼承人及認可受讓人具約束力。客戶對CLSA Premium的責任不得因客戶身故、精神錯亂、喪失能力、破產、解散、清盤、無力償債、重組或有關或影響客戶的任何轉變而受到影響或解除。

## 22. 修訂

CLSA Premium有權不時修訂或豁免本協議全部或任何條款及/或引入額外條款。在此情況下, CLSA Premium須向客戶發出有關書面通知, 以實施修訂、豁免或增訂。如客戶繼續維持戶口或使用CLSA Premium提供的任何服務, 或客戶於變更生效日期後仍然欠CLSA Premium任何債務, 該等修訂、豁免或增訂對客戶具約束力。

## 23. 資料變更通知

CLSA Premium根據本協定提供的服務或客戶應付CLSA Premium的報酬或CLSA Premium的名稱、業務地址或在證監會的持牌地位有任何轉變, CLSA Premium須通知客戶。

## 24. 放棄權利

CLSA Premium授出任何寬限或優惠以及未有、遺漏或延遲行使任何CLSA Premium於本協議項下的權利、權力或特權, 不得視為放棄或排除行使任何其他權利、權力或特權。

## 25. 可分割性

本協議每項條文均為獨立及可與其他條款分割。如本協議任何條文被認為無效、失效、違法或不可執行, 該條文應以必要的程度為限被視為已刪除, 以糾正該無效、失效、違法或不可執行, 本協議所有其他條文將繼續具有十足效力及作用。



## CLIENT SERVICES AGREEMENT

### 客戶服務協議

#### 26. ENTIRE AGREEMENT

This Agreement constitutes the entire Agreement between CLSA Premium and the Client and supersedes any prior agreement or any prior representation, declaration or statement either or both parties may have made relating to the subject matter of this Agreement.

#### 27. GOVERNING LAW AND JURISDICTION

27.1 The provisions of this Agreement and all rights, obligations and liabilities under this Agreement shall be governed by and construed in accordance with the laws of Hong Kong.

27.2 The Client submits to the non-exclusive jurisdiction of the Hong Kong courts, but this Agreement may be enforced in any other court of competent jurisdiction.

27.3 The Client irrevocably appoints the person(s) whose details are set out in this Agreement to be the Client's process agent in Hong Kong and service of any legal process on such process agent shall constitute service on the Client.

#### 26. 全部協議

本協議構成CLSA Premium與客戶之間的全部協議，並取代任何先前的協議或任何一方或雙方先前曾就本協議標的物作出的任何聲明或陳述。

#### 27. 規管法律及司法管轄權

27.1 本協議的條文以及本協議項下的所有權利、責任及義務，均受香港法律規管，並應按香港法律詮釋。

27.2 客戶願受香港法院的非專屬司法管轄權管轄，本協議可在任何其他具司法管轄權的法院執行。

27.3 客戶不可撤回地委任其資料載於本協議內的人士為客戶在香港的接收法律程序文件代理，任何法律程序文件送達該接收法律程序文件代理，即構成送達客戶。



# CLIENT SERVICES AGREEMENT

## 客戶服務協議

### RISK DISCLOSURE STATEMENTS

#### RISK OF TRADING IN LEVERAGED OVER-THE-COUNTER CONTRACTS

Entering into leveraged or margined over-the-counter (“OTC”) contracts incurs the risk of loss as well as the prospect of profit. Trading in leveraged or margined OTC contracts carry a high degree of risk and is not suitable for everyone. You should not deal in such contracts unless you understand the nature of the transaction and the extent of your exposure to the risks involved. In particular, you should understand the terms and conditions of the leveraged or margined OTC contracts you propose to trade in and your obligations before you enter into any transaction with CLSA Premium.

The risk of loss in leveraged or margined trading can be substantial. Placing contingent orders, such as “stop-loss” or “stop-limit” orders, will not necessarily limit losses to the intended amounts. Market conditions may make it impossible to execute such orders. In addition, market conditions (for example, illiquidity) and/or the rules or practices of certain markets may increase the risk or loss that you may incur by making it difficult or impossible to effect transactions or to liquidate or close your position. You may be called upon at short notice to deposit additional margin funds. If the required funds are not provided within the prescribed time, your position may be liquidated. You may sustain losses in excess of your initial margin funds and you will remain liable for any resulting deficit in your account. You should therefore carefully consider whether such trading is suitable in light of your own financial position and investment objectives.

The absence of an underlying reference price may make it difficult to estimate the value of any leveraged or margined OTC contract.

#### RISKS ASSOCIATED WITH ELECTRONIC TRADING SYSTEM

- (a) Access to the electronic trading system may be limited or unavailable during periods of peak demand, market volatility, systems upgrades or maintenance or for other reasons.
- (b) Transactions conducted through electronic trading system may be subject to interruption, transmission blackout, delayed transmission due to network traffic or incorrect data transmission due to the public nature of electronic means.
- (c) Instructions may not be executed or may be delayed so that they are executed at prices different from those prevailing at the time the instructions were given.
- (d) Communications and personal data may be accessed by unauthorized third parties.
- (e) Instructions may be executed without being subject to human review.
- (f) There may be system failure (whether hardware or software) which may result in your instructions not being executed.

### 風險披露聲明

#### 槓桿式場外交易的風險

訂立槓桿式或保證金場外交易合約須承擔虧損風險，亦可望獲取利潤。槓桿式或保證金場外交易合約涉及高風險，並非所有人士均適合進行此類交易。除非閣下瞭解交易的性質以及閣下所須承擔的風險程度，否則不應買賣此等合約。特別是閣下在與CLSA Premium訂立任何交易前，應明白閣下所擬交易的槓桿式或保證金場外交易合約的章則以及閣下的責任。

槓桿式或保證金交易的虧損風險可以相當巨大。發出附帶執行買賣盤如“止蝕盤”或“止限盤”，並非必定能夠把虧損限制於所擬的金額之內。市場情況可能導致該等買賣盤不可能執行。此外，市場情況(例如流動性不足)及/或若干市場的規則或慣例，可能導致難於或不可能實施交易或斬倉或平倉。閣下可能被要求於短時間內存入額外保證金，如未能於規定時間內提供所要求的資金，閣下可能會被斬倉。閣下所承受的虧損可能超過閣下的開倉保證金，而閣下須繼續負責閣下戶口任何最終的虧蝕。因此，閣下應就本身的財務狀況及投資目標，審慎考慮此類交易對閣下是否合適。

沒有相關參考價可能導致難以估計任何槓桿式或保證金場外交易合約的價值。

#### 電子交易系統的相關風險

- (a) 於需求高峰期、市場波動、系統升級或維修期間或因其他原因，接達電子交易系統可能受到限制或不能接達。
- (b) 通過電子交易系統進行交易，可能遭遇中斷、傳輸停止、由於網絡通訊量而延遲傳輸或由於電子途徑的公眾性質而產生錯誤數據傳輸。
- (c) 指示可能未能執行或延遲執行，因而執行價格與發出指示時的現行價格不同。
- (d) 通訊或個人資料可能被未獲授權的第三方取閱。
- (e) 執行的指示可能未經人手審查。
- (f) 可能出現系統故障(不論硬件或軟件)，導致閣下的指示未能執行。



# CLIENT SERVICES AGREEMENT

## 客戶服務協議

### ORDER CANCELLATION OR REQUEST TO CANCEL INSTRUCTION

It is not usually possible to cancel an instruction after it has been given, and you should exercise caution before placing an order. Whilst CLSA Premium will use reasonable efforts to process any request to cancel an instruction, CLSA Premium will not be responsible or liable for failing to do so.

### CURRENCY RISKS

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

### OVER-THE-COUNTER TRANSACTION

CLSA Premium may be acting as your counterparty to the transaction. It may be difficult or impossible to liquidate an existing position, to assess the value, to determine a fair price or to assess the exposure to risk. For these reasons, these transactions may involve increased risks. Off-exchange transactions may be less regulated or subject to a separate regulatory regime. Before you undertake such transactions, you should familiarise yourself with applicable rules and attendant risks.

THE ABOVE RISK DISCLOSURE STATEMENTS DO NOT DISCLOSE OR PURPORT TO DISCLOSE ALL OF THE RISKS AND OTHER RELEVANT CONSIDERATIONS IN CONNECTION WITH ALL THE INVESTMENTS AND TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. YOU SHOULD REFRAIN FROM MAKING SUCH INVESTMENTS AND TRANSACTIONS UNLESS YOU FULLY UNDERSTAND ALL THE RISKS INVOLVED AND HAVE OBTAINED INDEPENDENT ADVICE FROM YOUR OWN ADVISERS.

### 撤銷買賣盤或要求撤銷指示

指示發出後，通常不可能撤銷，閣下在發出買賣盤前，應審慎考慮。儘管CLSA Premium將合理致力處理任何撤銷指示的要求，CLSA Premium將不會就未能撤銷指示負上或承擔責任。

### 貨幣風險

外幣計價合約(不論在閣下本身或另一司法管轄區進行交易)的交易利潤或虧損，在有需要把合約計價貨幣轉換為另一貨幣時，將受到貨幣匯率波動影響。

### 場外交易

CLSA Premium可能作為閣下的交易對手方，可能出現難於或不可能把現有倉盤斬倉、評估價值、釐訂公平價格或評估風險的情況。由於此等原因，此等交易涉及的風險可能增加。場外交易的監管可能較寬鬆或受獨立監管制度規管。閣下在進行該等交易前，應瞭解適用規則及注意風險。

以上風險披露聲明並無披露或聲稱已披露與本協議所擬定的全部投資及交易有關的所有風險及其他相關考慮因素。除非閣下全面瞭解所有涉及的風險，並已向閣下本身的顧問取得獨立意見，否則閣下應避免作出該等投資及交易。



**CLSA Premium Bullion Limited**

Suite 810, Level 8  
One Pacific Place  
88 Queensway  
Hong Kong

Customer Services:  
Tel: +852 2600 8000  
Email: [services.bullion@clsapremium.com](mailto:services.bullion@clsapremium.com)  
Website: [www.clsapremium.com/bullion](http://www.clsapremium.com/bullion)