核聚證券
The Core Securities Company Limited

SFC-registered for Dealing in Securities
SFC CE No.: AVO854;
SEHK Participant

香港中環德輔道中4-4A號渣打銀行大廈20樓 C室
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網址 Website: http://www.tcsec.com

Please return ORIGINAL Form
請交回此申請表正本

CLIENT AGREEMENT 客戶協議書
Corporate Account 公司帳戶

Account No.:

Commission Code:

Account Type 帳戶類別

☐ Cash Account 現金帳戶*

☐ Margin Account 保證金帳戶*

* Including Hong Kong and U.S. Securities 包括香港和美國證券

Applicant Information 申請公司資料

Name of Company	*(English)*	
公司名稱	(中文)	
Place of Incorporation **公司註冊國家 / 地區**		
Certificate No. of Incorporation **公司註冊證書號碼**		
Date of Incorporation **公司註冊日期**		
Form of Incorporation **公司註冊性質**	☐ Limited Company 有限公司 ☐ Partnership 合伙公司 ☐ Trust信託	☐ Listed Company 上市公司 ☐ Others (Please specify) 其他(請説明): _____
Nature of Business and Number of Years in the Business **業務性質及經營該業務的年數**		
HK Business Registration No. **香港商業登記號碼**		
Registered Office Address **公司註冊地址**	Street Address街道 City城市 Country國家	
Business Mailing Address **商業通訊地址**	Street Address街道 City城市 Country國家	
Permanent Address ***(if different from Business Mailing Address)*** **永久地址** ***(若與商業通訊地址不同)***	Street Address街道 City城市 Country國家	
Tax Information **納稅信息**	**Tax Identification No. (TIN)** **稅務編號**	
	Global Intermediary Identification Number (GIIN) **全球中介人識別號**	
	Country **國家**	

Tel. No. **電話號碼**	
Fax No. **傳真號碼**	
Business E-mail **公司電郵**	

Are you a member or participant registered with any stock or commodities exchange or are you regulated or supervised by any government or regulatory agency?
客戶是否任何股票或期貨交易所的註冊會員或參與者或受任何政府/監管機構所規管？

☐ Yes是 (Details 請述:_____)

☐ No 否

Share Capital 股本

Issued Capital 已發行股本

Class of Shares **股份類別**	**Currency** **貨幣**	**No. of Shares Issued** **已發行股份數量 (a)**	**Nominal / Par Value Per Share** **每股已發行股份面值 (b)**	**Total Nominal Value of Shares Issued / Consideration Paid** **已發行股份總面值/ 代價** **(a)x(b)**	**Total Paid Up Value of Shares Issued (excluding Premium)** **已發行股份已繳總面值** **(不含溢價)**
☐ Ordinary 普通 ☐ Preference優先 ☐ Others 其他					

Corporate Structure 公司架構

Shareholders (please provide list of shareholders with holding over 10%) 股東(詳列持有10%以上股份人士)

Name **姓名**	**ID / Passport No.** **身份證 / 護照號碼**	**Address** **地址**	**Ownership (if any over 10%)** **擁有股份百分比** **(如超過10%)**

Director(s) 董事

Name **姓名**	**ID / Passport No.** **身份證 / 護照號碼**	**Address** **地址**

The ultimate beneficial owner(s) of the account本帳戶的最終受益人

Name **姓名**	**Telephone No.** **電話**	**Address** **地址**

Is any member of your group of companies a margin client of The Core Securities Company Limited?
在申請公司的集團內, 有沒有成員公司現時是核聚證券有限公司的保證金客戶?

☐ No 否

☐ Yes 是

Name of Member Company 成員公司名稱

Account Number帳戶號碼

In compliance with the Securities and Futures (Financial Resources) Rules, the Client agrees that Client shall promptly disclose if there is any margin account opened by a member of the same group of companies in The Core Securities Company Limited.

為了符合證券及期貨(財政資源)規則, 客戶需聲明申請公司是否有同一集團之其他公司在核聚證券有限公司擁有保證金帳戶。

Do you have or plan to have any other account(s) under your name maintained with The Core Securities Company Limited?
客戶是否已經或是即將在核聚證券有限公司開設任何同名帳戶？

☐ No 否

☐ Yes是 please state 請列明

Account name(s) 帳戶姓名:_____

Account number(s) 帳戶號碼:_____

Does any other company(ies) held by the same ultimate beneficial owner as you maintained any account(s) with The Core Securities Company Limited?
是否有任何與客戶為同一最終受益人的其他公司已在核聚證券有限公司開設其他帳戶？

☐ No 否

☐ Yes是 please state 請列明

Account name(s) 帳戶姓名:_____

Account number(s) 帳戶號碼:_____

Are you acting as an agent for any one or more third parties?
客戶是否是任何一個或多個第三方的代理人？

☐ No 否

☐ Yes是，please provide details (attach further information where necessary) 請提供詳情(如有需要，請附上進一步資料):

_____

Authorized Persons to Deal 交易獲授權人

Name 姓名	ID / Passport No. and Issuing Country 身份證/護照號碼及簽發國家	Telephone No. 電話號碼	Specimen Signature 簽字樣本

Note: Please attach list of authorized persons to deal if available and this section need not be completed.
注：如另附上授權的人員名單，這部分不需要完成。

Authorized Persons on Account Operation獲授權操作帳戶人

Account operational matters may include but not limited to deposit/withdraw account money, securities transfer, change of dealers etc.
帳戶操作事項包括但不限於存款/提款，股票轉移，轉變交易獲授權人等。

Name 姓名	ID / Passport No. and Issuing Country 身份證/護照號碼及簽發國家	Telephone No. 電話號碼	Specimen Signature 簽字樣本

The Account may be operated on the instructions of any _____ of the above Authorized Person(s), pursuant to signature arrangements above. 本帳戶可根據上列的簽名安排，由上列 _____ 名獲授權人操作。			
Note: Please attach list of authorized persons on account operation if available and this section need not be completed. 注：如另附上授權的人員名單，這部分不需要完成。			

Dividend Policy 股息政策

In those situations where an issuer declares a dividend of its stock that the Client holds in a manner that provides the Client the choice to select the form of the dividend (in the form of cash or stock), the Client directs The Core Securities Company Limited to select the dividend distribution in the form as selected below. If no selection is made by the Client, The Core Securities Company Limited will process the cash entitlement as default selection.
客戶持有的股票允許客戶選擇股息 (以現金或股票形式) 時，客戶謹此指示核聚證券有限公司選擇以下形式的股息。若客戶未做出選擇，核聚證券有限公司將按照現金為默認選項處理。

☐ Cash 現金 (**DEFAULT SELECTION 默認選項**); or

☐ Stock 股票

The Client acknowledges that the Client's selection above can be changed with advance written notice duly delivered to The Core Securities Company Limited. The Client hereby further undertakes to notify The Core Securities Company Limited in advance and in writing forthwith for any changes to the dividend distribution selection by the Client and acknowledges that The Core Securities Company Limited can rely on the selection above unless and until The Core Securities Company Limited receives such notice in writing of any changes thereof.
客戶認可上述選擇可通過提前向核聚證券有限公司妥為交付書面通知進行更改股息形式。客戶在此進一步承諾如股息選擇有任何變更將提前書面通知核聚證券有限公司。並且，客戶認可核聚證券有限公司有權依賴客戶上述選擇直至核聚證券有限公司接收到更改選擇的書面通知。

The Client hereby confirms that it has read and understood the dividend policy of The Core Securities Company Limited as above.
客戶特此確認其已閱讀並理解核聚證券有限公司上述股息政策。

Client Initial
客戶首字母簽字

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Online Trading and Trade Confirmation 網上交易及交易確認

The Core Securities Company Limited reserves the rights to change or modify the method of communication to the Client that The Core Securities Company Limited deems appropriate at any time.
無論客戶選擇以郵遞或電子郵件作為通訊方法，核聚證券有限公司有最終決定權使用任何其認為適當的通訊方式與客戶進行通訊。

Internet Trading Service
網上交易服務

☐ Require 需要 (Password collection via E-mail 密碼以電郵方式收取)

☐ Not require 不需要

DEFAULT SELECTION 默認選項：Receive daily and monthly statements by Electronic Transmission 通過電子傳輸接收日結單和月結單 (which includes, without limitation, E-mail and other electronic transmission means; please see Schedule II for additional details.) (包括且不限於其他電子傳輸形式，詳情請參見附表二。)

If you choose to receive daily and monthly statements by Postal Mail, please contact The Core Securities Company Limited at 852-3653 8888.
如果客戶選擇以郵政郵件方式收到日結單和月結單，請撥打852-3653 8888與核聚證券有限公司聯繫。

Bank Account Information 銀行帳戶資料

The following bank accounts are the settlement accounts which the Client hereby instructs and authorizes The Core Securities Company Limited to deposit all payments payable to the Client into the following bank account. The Core Securities Company Limited will comply with the requirements of the Securities and Futures Ordinance or other laws, rules and regulations, and to the extent as soon as reasonably practicable, deposit the payments into the following settlement account(s) for the Client as soon as possible. The Core Securities Company Limited shall not be held liable for any loss, expenses or damages suffered by the Client as a result of any delay in depositing such payments caused by any reason whatsoever.
以下的銀行帳戶是有關客戶在此指示並授權核聚證券有限公司將應付給客戶的所有付款存入以下銀行帳戶的結算帳戶。客戶謹此指示及授權核聚證券有限公司將所有應付客戶之款項存入下列之銀行帳戶。核聚證券有限公司將在符合有關《證券及期貨條例》或其他法律、法規以及規則之規定及於合理可行的情況下，盡快為客戶存入款項到以下之結算帳戶，核聚證券有限公司不會對基於任何原因而延遲存入款項令客戶蒙受的任何虧損、開支或賠償承擔任何法律責任。

Currency 貨幣	Account Name 帳戶持有人名稱	Account No. 帳戶號碼	Bank Name 銀行名稱	SWIFT Code 銀行國際代碼	Correspondent Bank Details 往來銀行名稱
HKD 港幣					
USD 美元					
RMB 人民幣					

Commission and Fees 佣金及收費

Hong Kong Stocks 港股

Commission 交易佣金:
_____% of transaction amount, minimum charge HKD_____ per transaction
成交金額的_____%, 每筆交易最低收費 HKD_____

US Stocks 美股

Commission 交易佣金:
_____% of transaction amount, minimum charge USD_____ per transaction
成交金額的_____%, 每筆交易最低收費 USD_____

TCSCL notifies you from time to time or failing such notification at a rate equivalent to three per cent (3%) above the prevailing prime or best lending rate for Hong Kong dollars or The HongKong and Shanghai Banking Corporation Limited or such other banks determined by TCSCL from time to time.
核聚證券不時通知你的利率及其他條款 (如沒有發出該通知，則按相等於香港上海匯豐銀行有限公司或核聚證券不時決定的其他銀行的現行最優惠利率或港元的最優惠貸款利率加三厘(3%)的利率。)

Client Initial
客戶首字母簽字
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Notice of the Foreign Account Tax Compliance Act (FATCA)

I. Effective from July 1, 2014, The Core Securities Company Limited ("**TCSCL**"), along with its impacted parent entities and among its expanded affiliate group, has resolved to comply with the U.S. Foreign Account Tax Compliance Act (or hereafter the "**FATCA**").

II. TCSCL has agreed to report certain information of United States ("**U.S.**") citizens, Green Card holders, U.S. tax residents or broadly, other Specified U.S. Persons, to the Internal Revenue Service (the "**IRS**", a bureau of the Department of the Treasury, the United States) with respect to each account maintained by TCSCL. Such information may include: (a) the name, address, and taxpayer identifying number (TIN) of each account holder who is a Specified U.S. Person (or, in the case of an account holder that is a U.S. owned foreign entity, the name, address, and TIN of each Specified U.S. Person that is a substantial U.S. owner of such entity); (b) the account number; (c) the account balance or value; and (d) the gross receipts and gross withdrawals or payments to or from the said account.

a. TCSCL may collect the IRS Form W-9 (Request for Taxpayer Identification Number and Certification) from its clients, provided that such client is a U.S. person for tax purposes. A U.S. person for tax purposes includes without limitation to (A) a U.S. citizen, Green Card holder or U.S. tax resident; (B) a corporation organized in the U.S. or under the federal or state law of the U.S.; or (C) overseas branches or representative offices of U.S. corporation or entities;

b. TCSCL may collect certification of identity (including but not limited to (a) the IRS Form W-8BEN; (b) a substitute form for Form W-8; (c) a copy of identity card or passport; or (d) a certificate of Loss of Nationality of the United States (CLN)) from clients who are not U.S. person for tax purposes.

III. TCSCL, in compliance with the FATCA, assumes no responsibility or liability for any loss, direct or indirect, to any client who is, or who becomes a U.S. taxpayer but fails to provide the forms or documentation required under FATCA, provides those with false statements, or refuses to authorize TCSCL's FATCA reporting regarding the U.S. account held by the client.

IV. This notice is not intended as tax and legal advice. As with all matters of a tax or legal nature, you should consult with a qualified tax or legal counsel for advice.

海外帳戶稅收合規法案聲明書

一、 核聚證券有限公司 (「**核聚證券**」) 及關聯公司為因應遵循美國外國帳戶稅收遵從法案 (Foreign Account Tax Compliance Act, 以下簡稱「**FATCA**」) 事宜， 於 2014 年 7 月 1 日開始配合採取相關措施以符合相關規範，相關措施可能影響閣下權益。

二、 閣下瞭解核聚證券同意向美國國稅局 (隸屬於美國財政部) 提供關於核聚證券客戶中屬於美國公民、綠卡持有人或其他美國稅務居民或廣義上的其他特定美國人士的相關資訊。此類資訊可能包括： (a) 每個特定美國人士帳戶持有人的姓名、地址及稅務編號（Taxpayer Identification Number，簡稱 TIN）（或者，如果帳戶持有人是美資外國實體，則為該實體每位美國主要擁有人的姓名、地址及TIN）； (b) 帳號； (c) 帳戶餘額或價值； 及 (d) 上述帳戶的收款總額及提款或付款總額等資料。

(一) 若閣下為美國稅收目的定義之「美國人」，應向核聚證券提供美國 W-9 表格 (要求提供納稅人識別號碼及認證) 。美國稅收目的定義之「美國人」包括但不限於 (A) 美國公民、綠卡持有人、美國稅務居民之個人；(B)為美國註冊或根據美國聯邦或州法律成立的公司； 或 (C) 美國企業或實體的海外分公司或辦事處。

(二) 若閣下為非美國稅收目的定義之「美國人」，閣下須提供相關身份證明表單(包含但不限於 (a) W-8BEN 系列稅務表格、(b) W-8 替代文件、(c) 身份證或護照副本、或 (d) 美國國籍喪失證明等)。

三、 TCSCL遵循 FATCA，對於任何已經是或成為美國稅務人但對於其持有的美國帳戶未能提供 FATCA 所需的表格或文件、提供虛假陳述或拒絕授權 TCSCL 進行 FATCA申報而導致的任何直接或間接損失，均不承擔任何責任或義務。

四、 本聲明書非屬核聚證券提供之稅務或法律建議，閣下如有任何稅務或法律上的問題，應自行洽詢會計師或律師提供建議。

Client Declaration 客戶聲明

Prior to signing this Client Agreement, please:

- note that all transactions to be concluded with or through The Core Securities Company Limited shall be subject to the Derivative and Structured Products Knowledge Assessment Form, the Risk Assessment Form and Terms and Conditions and Risk Disclosure Statements of the Client Agreement; and
- read the Client Agreement (including the Derivative and Structured Products Knowledge Assessment Form, the Risk Assessment Form and Terms and Conditions and Risk Disclosure Statements) which you have been provided in both English or Chinese, ask questions and seek independent advice.

On behalf of the applicant company, I hereby confirm that I have received, read, understood and agree to the Client Agreement, the Derivative and Structured Products Knowledge Assessment Form, the Risk Assessment Form and Terms and Conditions and Risk Disclosure Statements.

On behalf of the applicant company, I represent that all information contained in this Client Agreement is in all respects true, complete and correct. The Core Securities Company Limited is authorized at any time to contact any person, including, but without limitation, to our banks, brokers or any credit agency, for purposes of verifying the client information contained herein.

I, on behalf of the applicant company, declare that

☐ The following director, substantial shareholder, ultimate beneficial owner or authorized person of the applicant company is a director or an employee or an accredited person of the following exchange participant of the HKEx or licensed or registered person of the SFC. The employer's consent letter of such director, substantial shareholder, ultimate beneficial owner or authorized person was provided to The Core Securities Company Limited.
Details: _____.

☐ There is no director, substantial shareholder, ultimate beneficial owner or authorized person of the applicant company that is a director or an employee or an accredited person of any exchange participant of the HKEx or licensed or registered person of the SFC.

I, on behalf of the applicant company, agree with the Terms and Conditions.

I, on behalf of the applicant company, undertake to notify The Core Securities Company Limited in writing forthwith upon any changes to any of the information contained in this Client Agreement. The Core Securities Company Limited is entitled to rely fully on any of the certification and confirmation contained herein for all purposes, unless The Core Securities Company Limited receives notice in writing of any changes thereof.

在簽署本客戶協議書之前，請：

- 注意，所有與核聚證券有限公司達成或透過核聚證券有限公司進行的交易會受到客戶協議書的衍生及結構性投資產品的認識評估、風險評估表、條款細則及風險披露聲明所約束；及
- 閱讀中英文客戶協議書（包括衍生及結構性投資產品的認識評估、風險評估表、條款細則及風險披露聲明），提出問題及徵求獨立的意見。

本人僅代表申請公司在此確認本人已經收到、閱讀、理解並同意客戶協議書、衍生及結構性投資產品的認識評估、風險評估表和條款細則及風險披露聲明。

本人僅代表申請公司在此聲明客戶資料聲明內的資料均為屬實、完整及正確。核聚證券有限公司獲授權隨時聯絡任何人包括但不限於吾等之銀行、經紀或任何信用機構，以求證實客戶資料聲明內所載之內容。

本人僅代表申請公司確認

☐ 本公司之董事、主要股東、最終受益人或獲授權人士為以下香港交易所之參與者或證監會之持牌人或註冊人之董事、僱員或認可人士。董事、主要股東、最終受益人或獲授權人士已將其僱主之同意書提供予核聚證券有限公司。
詳情為: _____.

☐ 本公司之董事、主要股東、最終受益人或獲授權人士並不是香港交易所之參與者或證監會之持牌人或註冊人之董事、僱員或認可人士。

本人代表申請公司同意條款細則。

本人僅代表申請公司承諾如任何載於此客戶協議書內的資料有任何變更，本人將盡快以書面形式通知核聚證券有限公司。除非核聚證券有限公司接收到有關更改本客戶協議書內容的書面通知，核聚證券有限公司有權在任何情況下完全依賴本客戶協議書內的證明及確認。

Client Signature(s) 客戶簽署

(THIS SIGNATURE WILL BE TREATED AS SPECIMEN SIGNATURE)（此簽名將被視為簽字式樣）

	Director Signature (s) 董事簽名		**Company Stamp 公司印章**
Signature 簽名		**Chop 印章**	
		Date 日期	

Key Person Identity Declaration 主要人士身份聲明

Please provide this Declaration for each of all Individual Director(s), Individual Shareholder(s), Beneficial Owner(s) and authorized person(s).
每位個別董事，個人股東，實益擁有人及授權人必須填寫一份此聲明。

Key Person Type 主要人士類別	☐ Director 董事 ☐ Individual Shareholder 個人股東 ☐ Beneficial Owner 實益擁有人 ☐ Authorized Person to Deal 交易獲授權人 ☐ Authorized Person on Account Operation帳戶操作獲授權人	**Name 姓名**	English 英文 Chinese 中文
ID / Passport No. 身份證 / 護照號碼:		**Issuing Country 簽發國家**	
Date of Birth 出生日期		**Mobile No. 手提電話號碼**	
Residential Address 住宅地址	Street Address 街道 City 城市 Country 國家		

Are you a director, an employee, an accredited person or any licensed person of any exchange participant of the Hong Kong Stock Exchange or licensed corporation of the Securities and Futures Commission?
客戶是否為香港聯合交易所之交易所參與者或證監會之持牌法團之董事、僱員、受認可人士或持牌人？

☐ No 否
☐ Yes 是, (Please provide details 請詳述) / (Please provide employer's consent letter 請提供僱主之書面同意書) _____

Do you have any relationship with the director(s) or employee(s) of The Core Securities Company Limited or their respective associated companies?
客戶是否與核聚證券有限公司或其各自之聯營公司之董事或僱員有任何關係？

☐ No 否
☐ Yes 是 _____
(Name of Director or Employee 董事或僱員姓名 / Relationship 關係)

The following section is required for individual shareholder / beneficial owners only. 此部份只需股東/實益擁有人填寫。

Were you born in the U.S.? 你是否在美國出生？

☐ No 否 ☐ Yes 是

Are you a U.S. citizen, a Green Card holder or residing in the U.S.? 你是否美國公民，綠卡持有人或居住在美國？

☐ No 否
☐ Yes 是 Please provide your Taxpayer Identification Number (TIN) 提供你的稅務編號

Applicable to Non-U.S. Person: The W-8BEN Form certifies that you, as shareholder / beneficial owner of the applicant company is eligible to exempt from the capital gain tax. However, you are still subject to the dividend withholding tax for its U.S. stock holdings.
適用於非美國人士: W-8BEN 表格聲明作為申請公司的股東或帳戶最終受益人，有資格豁免繳納資本利得稅。然而，申請公司持有的美國股票仍需繳納股息預扣稅。

Applicable to U.S. Person: The W-9 Form is required to be completed by a U.S. Person (include U.S. entity, U.S. business or organization and U.S. domestic trust) to certify a Corporation's U.S. tax status. Under the Foreign Account Tax Compliance Act (FATCA), a foreign financial institution (such as The Core Securities Company Limited) is required to report to the U.S. tax authority the financial assets in your account maintained in The Core Securities Company Limited.
適用於美國人士: W-9 表格需要由一個美國人士（包括美國企業或組織以及美國國內的信託）填寫，以證明你在美國的稅務狀況。根據海外帳戶稅收合規法案（FATCA），外資金融機構（如核聚證券有限公司）都需要把你在核聚證券有限公司帳戶的金融資產報告給美國稅務局。

Witness Signature(s) 見證人簽署

IF THIS DOCUMENT IS NOT EXECUTED BY THE CLIENT IN FRONT OF TCSCL'S EMPLOYEE, BELOW SHOULD BE SIGNED BY AN ACCEPTABLE WITNESS.

若客戶並非在核聚證券有限公司的僱員面前簽立此文件，則以下應由被認可的見證人簽署。

Acceptable witness can be, an SFC licensed or registered person, a Justice of Peace, or a professional person (such as a branch manager of a licensed bank, lawyer, certified public accountant (practicing), chartered secretary or notary public). The witness also needs to sign and state "Certified True Copy" on all copies of documents you provided to TCSCL.

獲認可的見證人包括證監會的持牌或註冊人士、太平紳士或專業人士（如持牌銀行、律師、註冊會計師(執業)、特許秘書或公證人)。見證人還需要在你提供予核聚證券有限公司的複印件上簽署和聲明「核證真實副本」。

Company Name of Witness **見證人公司名稱**		**Signature of Witness** **見證人簽署**	
Name of Witness **見證人姓名**		**Date** **日期**	

Declaration by Licensed Person 持牌人士聲明

I have provided to the client(s) the client agreement (including but not limited to, the Derivative and Structured Products Knowledge Assessment Form, the Risk Assessment Form, Terms and Conditions and Risk Disclosure Statements) (collectively, the "**Client Agreement**") in both English and Chinese version. I have clearly explained the content of the Client Agreement to the client(s) in a language that the client(s) understand and have also invited and suggested the client(s) to ask questions and seek independent advice.

本人已向客戶提供了客戶協議書（包括但不限於，衍生及結構性投資產品的認識評估、風險評估表格、條款及細則及風險披露聲明）（以下統稱「**客戶協議書**」）的中英文版本。本人已根據客戶所選擇的語言向其解釋了客戶協議書之內容，並且已邀請及建議客戶就其內容提出問題及尋求獨立意見。

Name of Licensed Person **持牌人士姓名**		**Signature of Licensed Person** **持牌人士簽署**	
CE No. **中央編號**		**Date** **日期**	

Confirmation with client 向客戶確認

Ext. 內線: _____

Time 時間: _____HH 時_____MM 分

Applicant(s)' Checklist 申請公司文件覆核		
Before submitting this application, please complete and sign ALL the sections in this application form, AND attach the following documents (if applicable) 提交此申請前，請填妥及簽署本申請表的所有部分，並附上以下文件（如適用）	**Applicant Company 申請公司**	**Key Person 主要人士**
1. Certified True copy of Certificate of Incorporation ("CI") 註冊成立證書核證副本		
2. Certified True copy of Memorandum & Articles of Associations ("M&A") 公司組織章程大綱與細節核證副本		
3. Certified True copy of Business Registration Certificate / Certificate of Incumbency 商業登記證 / 職權證明書核證副本		
4. Certified True copy of Register of Members & Directors 股東及董事名冊核證副本		
5. Board Resolution / Declaration of Trust 董事會決議 /信託聲明書		
6. Bank Statement / Account Proof 銀行月結單 / 帳戶證明		
7. Certified True Copy of Identification Documents (Subject to Mandatory Priority Requirements) 身份證明文件核證副本（須嚴格遵守法定優先級要求）[1]		
8. Certified True Copy of Offshore Residential Address Proof 境外住址證明核證副本 (Beneficial Owners only 實益擁有人適用)[2]		
9. Certified true copies of latest audited or unaudited financial statements 經審計或未經審計的帳目核證副本		
10. Signed Risk Assessment Form 已簽署的風險評估		
11. Derivative and Structured Products Knowledge Assessment Form 衍生及結構性投資產品的認識評估		
12. Appropriate W-8 or W-9 適當的 W-8 或 W-9 表格		
13. Appropriate CRS Self-Certification Form(s) 適當的 CRS 自我證明表格 (一份或多份)		
14. Signed Client Money Standing Authority under Securities and Futures (Client Money) Rules 已簽署的證券及期貨 (客戶款項) 規則項下客戶款項常設授權		
15. Signed Client Securities Standing Authority under Securities and Futures (Client Securities) Rules 已簽署的證券及期貨 (客戶證券) 規則項下客戶證券常設授權		
16. Signed Personal Information Collection Statement concerning Northbound China Connect Orders 已簽署的有關中華通北向交易的個人資料收集聲明		
17. Signed Request for Information and Documents 已簽署的資訊及文件請求		
18. Organization Chart certified by the director 經董事核證的組織結構圖		
19. Proof of Offshore Source of Funds 境外資金來源證明[3]		

For Official Use Only
Date and Time of Risk Disclosure:
Performed by:

[1] You must present individual identity documents in strict descending order of priority: (1) Hong Kong Identity Card (HKID); (2) national identification document; and (3) passport (acceptable only if the applicant warrants they do not possess a higher-priority document). Government issued identification document refers to a valid government issued identity card bearing the account holder's photograph (both the front and back are required), excluding driving license. Self-declarations and uncertified digital copies are not accepted. Documents must be certified as a true copy by an independent qualified professional as stipulated in paragraph 7 of Appendix C of the Guideline on Anti-Money Laundering and Counter-Financing of Terrorism (For Licensed Corporations and SFC-licensed Virtual Asset Service Providers) (the "**SFC AML Guideline**").

[2] Self-declarations and uncertified digital copies are strictly banned. Documents must be a legitimate utility bill, bank ledger, or government statement issued within the last 3 months, searchable on public domains and certified as a true copy by an independent qualified professional as stipulated in paragraph 7 of Appendix C of the SFC AML Guideline.

[3] Independent verification documents demonstrating that all funds supporting the investment activities and transactions originate from lawful sources outside the People's Republic of China (the "**PRC**"). Acceptable proofs are limited to: (1) certified bank statements from a Hong Kong or overseas bank showing institutional salary credits, investment liquidations, or asset sales outside the PRC; (2) official tax returns or employment contracts issued by an entity operating outside the PRC; or (3) verifiable probate documents, offshore property sale contracts, or corporate dividend distributions executed entirely outside the PRC. If your funding sources or settlement capital are subsequently discovered, or reasonably suspected by TCSCL or regulatory bodies, to be unlawful or in violation of any capital control regulations of the PRC, TCSCL retains the absolute and sole discretion to, including but not limited to, enforce an immediate transaction block, suspend the withdrawal of client money and securities, deactivate all trading functions, or permanently close the Account without prior notice to you or prior consent from you and report, along with your personal and transactional information, may be filed with relevant law enforcement and regulatory authorities.

Credit Limit Amount:		
Name of The Core Securities Company Limited Credit Limit Approver	Signature	Position
Approval and Accepted by The Core Securities Company Limited		
Name of The Core Securities Company Limited Approver	Signature	Position

Risk Assessment Form – Corporate Account 風險承受能力問卷 – 公司帳戶

This questionnaire is to understand your general personal circumstances and to assess your overall general attitude towards investment risks as an investor. Only you can decide what risk/return trade-off you are comfortable with. This questionnaire may help you to assess your tolerance for risk.

本「風險承受能力問卷」旨在了解你的一般個人狀況，及評估你作為投資者整體上對投資風險的一般態度。只有你能夠決定哪種程度的風險回報能令你安心，透過本問卷可助你評估自己面對風險的承受能力。

Please choose the appropriate answer(s) below. 請選擇下列最適當答案。

Financial Situation 財政狀況

Total net worth (HK$) 資產淨值 (港幣)	☐ < HK$1,000,000 ☐ HK$1,000,000 – 5,000,000 ☐ HK$5,000,000 – 10,000,000 ☐ > HK$10,000,000
Total net liquid/ investible assets (i.e. cash, securities, etc.) (HK$) 流動 / 可投資資產 (例如現金、股票等) (港幣)	☐ <HK$1,000,000 ☐ HK$1,000,000 – 5,000,000 ☐ HK$5,000,000 – 10,000,000 ☐ > HK$10,000,000
Annual disposable income (HK$) 每年可支配收入 (港幣)	☐ < HK$1,000,000 ☐ HK$1,000,000 – 5,000,000 ☐ HK$5,000,000 – 10,000,000 ☐ > HK$10,000,000
Expected portfolio size / Total net worth 預期投資組合規模 / 資產淨值	☐ < HK$1,000,000 ☐ HK$1,000,000 – 5,000,000 ☐ HK$5,000,000 – 10,000,000 ☐ > HK$10,000,000
Source of Funds / Wealth 財富/資金來源	☐ Income 收入 ☐ Investment 投資 ☐ Own Business 生意營運 ☐ Employee Stock Options 員工股票期權收益 ☐ Inheritance / Gifts 遺產/禮品 ☐ Others, please specify 其他，請註明_____
Region of Origins of Funds / Wealth 財富 / 資金來源地區	☐ Hong Kong SAR 香港 ☐ Mainland China 中國大陸 ☐ United States 美國 ☐ Others, please specify 其他，請註明_____

1. How many years of experience do you have with investment products the value of which can fluctuate (including 'buy and hold' and active trading)? Investment products of which the value can fluctuate could include, for example stocks, unit trusts, foreign currencies, commodities, structured investment products, warrants, options, futures, investment-linked insurance plans.
   你有多少年投資於價值波動之投資產品的經驗（包括購入然後長期持有及經常買賣投資產品）？價值會波動之投資產品的例子包括股票、單位信託基金、外幣、商品、結構投資產品、認股權證（俗稱「窩輪」）、期權、期貨、投資相連保單等。
   (a) No experience or less than 1 year 沒有經驗或少於 1 年
   (b) 1 – 3 years 1 - 3 年
   (c) Over 3 years 超過 3 年

2. Do you have any investment experience or knowledge of the below products? (You may select more than 1 option)
   你是否有以下任何產品的投資經驗或知識？（你可選擇多於一個選項）
   (a) Cash, deposits, certificates of deposit, capital protection products, HKSAR Government bond
   現金、存款、存款證、保本產品、香港政府債券
   (b) Stocks, bonds, equity or bond funds (including Mandatory Provident Funds, but excluding money market funds), investment-linked insurance plans
   股票、債券、股票或債券基金(包括捨強積金，不包括貨幣市場基金)、投資相連保單
   (c) Options, futures, warrants, hedge funds and other structured products such as equity linked note/investment
   期權、期貨、認股權證（俗稱「窩輪」）、對冲基金以及其他結構性產品，例如股票掛鈎票據/投資
   (d) None 沒有

3. What is/are your investment objectives?
   你目前的投資目標是什麼？
   (a) Income generating 賺取收入
   (b) Capital appreciation 資本增長
   (c) Hedging 對沖
   (d) Speculation 投機

4. Over a period of time the value of investments can rise and fall, this is called fluctuation. Generally, the higher the investment risk the higher the potential fluctuation but also the higher the potential returns. On the other hand, the lower the investment risk the lower the potential fluctuation but also the lower the potential returns. What level of fluctuation would you generally be comfortable with?
   在一段時間之內，投資價值可升可跌，我們稱之為波動。一般而言，風險愈高的投資，其潛在波動愈大，但潛在回報亦愈高。相反，風險愈低的投資，其潛在波動愈小，但潛在回報亦相對較低。在一般情況下，你會願意投資於波動程度多大的投資產品？
   (a) Fluctuates under -30 % and +30% 波幅少於 -30% 及多於 +30%
   (b) Fluctuates between -30 % and +30 % 波幅介乎 -30% 至 +30% 之間
   (c) Fluctuates between -10 % and +10% 波幅介乎 -15 % 至 +15% 之間

5. How much of your investments would you require to liquidate to realize liquidity need for an unforeseen event?
   你有多需要將投資項目變現，來應付突發事件所需的流動資金？
   (a) We would not have to sell any of our investments 我們不一定會出售任何投資
   (b) We would sell no more than 30% of our investments 我們會出售不多於 30%的投資
   (c) We would sell more than 30% but less than 50% of our investments 我們會出售多於 30%但少於 50%的投資
   (d) We would sell more than 50% of our investments 我們會出售 50%以上的投資

6. It is generally true that the longer the investment horizon, the higher the risk an investor can tolerate, and the values of investment products will fluctuate. What time horizon would you generally be comfortable with when investing in investment products? Please refer to Question 1 for examples of such products.
在一般情況下，投資的年期越長，投資者可承受的風險越大高，而投資產品的價值亦會波動。當投資於投資產品時，您你會願意接受下列哪項投資年期？有關投資產品的例子，請參閱問題 1。

(a) Over 3 years 超過3年
(b) Between 1 and 3 years 1 - 3 年
(c) Less than 1 year 少於 1年

Total Score 總分數：_____

Risk Tolerance Analysis 風險承受能力分析		
Total Score 分數	Risk Tolerance Level 風險承受程度	Investor's General Characteristics 投資者的一般特徵
< 40	Low Risk 低風險	Conservative 保守型 You are willing to accept low risks. In return, you understand that you will receive low returns. 你願意承受低程度的風險，亦明白會接受比較保守回報
40~70	Medium Risk 中風險	Balance 平衡型 You are willing to accept medium risks in exchange for some potential returns over the medium to long term. 你願意承受中等程度的風險，以換取於中長線的潛在回報。
> 70	High Risk 高風險	Aggressive 進取型 You are willing to accept very high risks to maximize your potential return over the long term. You understand that you may lose a significant part or all of your capital. 你願意承受高度的風險，於長線換取最大的潛在回報。你亦明白到有可能招致損失大部份或全部本金。

Disclaimer 免責聲明

1. The results of this questionnaire are derived from the information that you have provided to The Core Securities Company Limited ("**TCSCL**") and on certain generally accepted assumptions and reasonable estimates. Calculations and values used in this questionnaire are used for illustration purpose only. TCSCL accepts no responsibility or liability as to the accuracy or completeness of the information containing in this questionnaire and/or the results.
本問卷的結果是從你向核聚證券有限公司(「**核聚證券**」)提供的資料，並根據若干普遍接納的假設及合理估算而得出。本問卷採用的方法及取值僅供說明用途。核聚證券對本問卷所載資料及/或所得結果的準確性或完整性並不負責或承擔任何責任。

2. This questionnaire and the results only serve as a reference for your consideration, and are not an offer to sell or a solicitation for an offer to buy any financial products and services and they should not be considered as investment advice or recommendation.
本問卷及所得結果僅供你參考，並非購買或出售任何金融產品及服務的要約或招攬，亦不應被視為投資意見或推薦。

3. Please be reminded that any failure to fully disclose all or any of your personal circumstances (e.g., financial situation), and provision of inaccurate, incomplete or outdated information may affect our assessment of your attitude and capacity for investment risks. If there is any change in circumstances which may affect your answer(s) to any question in this questionnaire, we strongly recommend that you should complete this questionnaire again.
請注意， 倘若你未能全面披露所有或任何有關你的個人狀況(如財務狀況)、或提供不正確、不完整或過時的資料可能影響我們評估你對投資風險的態度及承受能力。如你的狀況出現變動而可能影響本問卷中任何問題的答案， 我們極力建議你再次填寫本問卷。

Customer Declaration 客戶聲明

We hereby declare that the information we have provided in this questionnaire is in all respects true, accurate and complete and agree that our investment risk tolerance analysis is correctly stated above.
我們謹此聲明: 我們於本問卷所提供資料為真實、正確及全面，並同意上述的投資風險承受能力分析為正確。

Signature of Director(s)/Shareholder(s)/Authorized Person(s) 公司董事/股東/獲授權人士簽署	Date 日期

Derivative and Structured Products Knowledge Assessment
衍生及結構性投資產品的認識評估

Notice to Client(s):
客戶須知:

A. Derivative and Structured Products mean any products, including but not limited to derivatives warrants, inline warrants, callable bull/bear contracts (CBBC), equity link notes/instruments and leveraged and inverse products.
衍生及結構性投資產品指任何產品，包括但不限於衍生權證、界內證、牛熊證、股票掛鈎票據 / 工具及槓桿及反向產品。

B. This assessment questionnaire is designed to assist you in assessing your knowledge of derivative and structured products and the suitability of certain financial products with derivative and structured product exposures in your investment portfolio. You are required to complete this assessment questionnaire. In the event that you do not pass this assessment, you will be restricted from investing in certain derivative and structured products.
本評估問卷旨在評估閣下對衍生及結構性投資產品投資的認識，以及閣下在投資組合加入帶有衍生及結構性投資產品成分之金融產品的合適性。閣下必須完成本評估問卷。如閣下未能通過此評估，閣下將會受到限制而不能投資於若干衍生及結構性投資產品。

C. If you provide insufficient information, The Core Securities Company Limited ("**TCSCL**") may not be able to process your application(s). The collection and use of information in this assessment questionnaire does not constitute any offer, solicitation or recommendation of any investment product or service and it should not be considered as investment advice.
如閣下提供的資料不足夠，核聚證券有限公司 (「**核聚證券**」) 可能無法處理閣下的申請。蒐集及使用本評估問卷內的資料並不構成任何投資產品或服務的要約、招攬或建議，且不應被視為一項投資建議。

D. For questions on your financial and/or investment information, such as investment experience, **ALL** your holdings and transactions, whether within TCSCL or not, should be taken into account.
有關閣下的財務及 / 或投資資料之問題，例如投資經驗等，閣下在核聚證券之內及核聚證券以外的**所有**持貨及交易均應計算在內。

E. All information obtained in this assessment questionnaire will be used and kept confidential in accordance with TCSCL's Privacy Policy.
核聚證券將會根據核聚證券的私隱政策使用並保密處理本評估問卷所收集的資料。

F. The results of this assessment questionnaire are derived from the information you provide to TCSCL. You must provide information that is valid, true, complete, accurate and up-to-date. Your failure in doing so would materially affect TCSCL's suitability assessment.
本評估問卷的結果乃根據閣下提供給核聚證券的資料得出。請閣下務必提供有效、真實、完整、準確及最新的資料。閣下未能提供該等資料將會對核聚證券的合適性評估產生重大影響。

G. Please tick the most appropriate answer.
請勾選最適合的答案。

H. If you fail to answer any of the following questions, you will be deemed not to have acquired any knowledge of derivative and structured products.
如果閣下沒有回答以下任何問題，閣下將被視為未獲得任何衍生及結構性投資產品的認識。

I. You will not be permitted to trade derivative and structured products if you do not possess derivative and structured products knowledge. You could only update this assessment once you have acquired knowledge of derivative and structured products.
如果閣下沒有衍生及結構性投資產品的認識，將不能交易衍生及結構性投資產品。閣下只能在獲得衍生及結構性投資產品的認識以後更新此評估。

1. Have you ever taken any training or attended courses (e.g., training video, seminar, online training) on derivative and structured products?
閣下是否曾經接受有關衍生及結構性投資產品的培訓或修讀相關課程 (例如，培訓視頻、研討會、在線培訓)？

☐ No 否

☐ Yes 是 (Please specify 請註明): _____

2. Have you ever obtained any work experience specifically related to derivative and structured products in the past ten (10) years?
閣下於過去的十 (10)年內是否曾經取得衍生及結構性投資產品有關的工作經驗？

☐ No 否

☐ Yes 是 (Please specify 請註明): _____

3. Have you ever executed five (5) or more transactions related to derivative and structured products over the past three (3) years*?
於過去三 (3) 年中 ，閣下是否曾執行五 (5) 宗或以上與衍生及結構性投資產品有關之交易？

☐ No 否

☐ Yes 是 (Please specify, among other things, the nature and amount of each transaction 請註明，尤其包括每筆交易的性質及金額): _____

* Note: Transactions refer to buy or new position executed trades made by you.
註：交易指閣下買入或新盤的成交交易。

Client Declaration 客戶聲明

We hereby declare that the information we provide in this assessment questionnaire is valid, true, complete, accurate and up-to-date. We hereby agree that this completed assessment questionnaire will be maintained on TCSCL's record.

吾等謹此聲明，為本評估問卷提供有效、真實、完整、準確及最新的資料。吾等同意此填妥的評估問卷將存於核聚證券記錄。

Receipt of Information 收悉資料

☐ We are interested in investment products/services (including, without limitation, funds, bonds, notes, equity-linked notes, derivative and other structured products) and would like to receive in the future and in any means relevant information from TCSCL. TCSCL staff may at any time contact us for providing such information.
吾等對投資產品/服務 (包括但不限於基金、債券、票據、股票掛鈎票據、衍生工具及其他結構性產品) 感興趣，並樂意於日後以任何方式收到核聚證券提供的有關資料，核聚證券可隨時聯絡吾等，以提供有關資料。

Associated risks of derivative and structured products 衍生及結構性投資產品所附帶的相關風險

☐ We declare that we have carefully read and confirm we fully understand the associated risks explained in the Risk Disclosure Statements in connection with derivative and structured products. We hereby undertake to bear the associated risks of trading derivative and structured products.
吾等聲明吾等已仔細閱讀並確認吾等充份理解與衍生及結構性投資產品相關的風險披露聲明中解釋所附帶的相關風險。吾等聲明吾等願意承擔交易相關衍生及結構性投資產品所附帶的相關風險。

For corporate client account only 只適用於公司客戶帳戶

☐ We declare that the authorized trader(s) has acknowledged and been consulted to fill in this derivative and structured products knowledge assessment questionnaire. 吾等聲明獲授權交易人已確認及被諮詢以填寫此衍生及結構性投資產品的認識評估問卷。

Name of Client 客戶名稱 _____

_____ _____

Client Signature 客戶簽署 Date 日期

Thank you for taking the time to complete this assessment questionnaire.
多謝閣下撥出寶貴時間完成本評估問卷。

Disclaimer: This assessment questionnaire is for use by TCSCL and its affiliates only. You should also consider your own circumstances, including but not limited to your financial situation, investment experience and investment objectives, before making any investment decisions. Please consider consulting your independent financial adviser and obtain professional advice for further information on derivative and structured products and before making any investment decisions. Derivative and structured product related knowledge should be acquired from a reputable institute.

免責聲明：本評估問卷僅供核聚證券及其關聯公司之用。閣下在作出任何投資決定前，亦應考慮閣下的個人狀況，包括但不限於閣下的財政狀況、投資經驗及投資目標。有關衍生及結構性投資產品的進一步資料以及於做出任何投資決策前，請考慮諮詢閣下的獨立財務顧問並獲取專業意見。衍生及結構性投資產品相關之知識應從具信譽之機構獲取。

Form **W-8BEN-E**

(Rev. October 2021)

Department of the Treasury
Internal Revenue Service

Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding and Reporting (Entities)

▶ For use by entities. Individuals must use Form W-8BEN. ▶ Section references are to the Internal Revenue Code.

▶ Go to *www.irs.gov/FormW8BENE* for instructions and the latest information.

▶ Give this form to the withholding agent or payer. Do not send to the IRS.

OMB No.1545-1621

Do NOT use this form for:	**Instead, use Form:**
• U.S. entity or U.S. citizen or resident	W-9
• A foreign individual	W-8BEN (Individual) or Form 8233
• A foreign individual or entity claiming that income is effectively connected with the conduct of trade or business within the United States (unless claiming treaty benefits)	W-8ECI
• A foreign partnership, a foreign simple trust, or a foreign grantor trust (unless claiming treaty benefits) (see instructions for exceptions)	W-8IMY
• A foreign government, international organization, foreign central bank of issue, foreign tax-exempt organization, foreign private foundation, or government of a U.S. possession claiming that income is effectively connected U.S. income or that is claiming the applicability of section(s) 115(2), 501(c), 892, 895, or 1443(b) (unless claiming treaty benefits) (see instructions for other exceptions)	W-8ECI or W-8EXP
• You are a beneficial owner who is receiving compensation for personal services performed in the United States	8233 or W-4
• Any person acting as an intermediary (including a qualified intermediary acting as a qualified derivatives dealer)	W-8IMY

Part I Identification of Beneficial Owner

1 Name of organization that is the beneficial owner

2 Country of incorporation or organization

3 Name of disregarded entity receiving the payment (if applicable, see instructions)

4 Chapter 3 Status (entity type) (Must check one box only):

- ☐ Simple trust
- ☐ Central Bank of Issue
- ☐ Grantor trust
- ☐ Tax-exempt organization
- ☐ Private foundation
- ☐ Disregarded entity
- ☐ Corporation
- ☐ Complex trust
- ☐ Estate
- ☐ International organization
- ☐ Partnership
- ☐ Foreign Government – Controlled Entity
- ☐ Foreign Government – Integral Part

If you entered disregarded entity, partnership, simple trust, or grantor trust above, is the entity a hybrid making a treaty claim? If "Yes," complete Part III. ☐ Yes ☐ No

5. Chapter 4 Status (FATCA status) (See instructions for details and complete the certification below for the entity's applicable status.)

- ☐ Nonparticipating FFI (including an FFI related to a Reporting IGA FFI other than a deemed-compliant FFI, participating FFI, or exempt beneficial owner).
- ☐ Participating FFI.
- ☐ Reporting Model 1 FFI.
- ☐ Reporting Model 2 FFI.
- ☐ Registered deemed-compliant FFI (other than a reporting Model 1 FFI, sponsored FFI, or nonreporting IGA FFI covered in Part XII). See instructions.
- ☐ Sponsored FFI. Complete Part IV.
- ☐ Certified deemed-compliant nonregistering local bank. Complete Part V.
- ☐ Certified deemed-compliant FFI with only low-value accounts. Complete Part VI.
- ☐ Certified deemed-compliant sponsored, closely held investment vehicle. Complete Part VII.
- ☐ Certified deemed-compliant limited life debt investment entity. Complete Part VIII.
- ☐ Certain investment entities that do not maintain financial accounts. Complete Part IX.
- ☐ Owner-documented FFI. Complete Part X.
- ☐ Restricted distributor. Complete Part XI
- ☐ Nonreporting IGA FFI. Complete Part XII.
- ☐ Foreign government, government of a U.S. possession, or foreign central bank of issue. Complete Part XIII.
- ☐ International organization. Complete Part XIV.
- ☐ Exempt retirement plans. Complete Part XV.
- ☐ Entity wholly owned by exempt beneficial owners. Complete Part XVI.
- ☐ Territory financial institution. Complete Part XVII.
- ☐ Excepted nonfinancial group entity. Complete Part XVIII.
- ☐ Excepted nonfinancial start-up company. Complete Part XIX.
- ☐ Excepted nonfinancial entity in liquidation or bankruptcy. Complete Part XX.
- ☐ 501(c) organization. Complete Part XXI.
- ☐ Nonprofit organization. Complete Part XXII
- ☐ Publicly traded NFFE or NFFE affiliate of a publicly traded corporation. Complete Part XXIII.
- ☐ Excepted territory NFFE. Complete Part XXIV.
- ☐ Active NFFE. Complete Part XXV.
- ☐ Passive NFFE. Complete Part XXVI.
- ☐ Excepted inter-affiliate FFI. Complete Part XXVII.
- ☐ Direct reporting NFFE.
- ☐ Sponsored direct reporting NFFE. Complete Part XXVIII.
- ☐ Account that is not a financial account.

6 Permanent residence address (street, apt. or suite no., or rural route). **Do not use a P.O. box or in-care-of address** (other than a registered address).

City or town, state or province. Include postal code where appropriate. | Country

7 Mailing address (if different from above)

City or town, state or province. Include postal code where appropriate. | Country

Part I Identification of Beneficial Owner *(continued)*

8 U.S. taxpayer identification number (TIN), if required

9a GIN	**b** Foreign TN	**c** Check if FTIN not legally required ☐

10 Reference number(s) (see instructions)

Note: Please complete remainder of the form including signing the form in Part XXX.

Part II Disregarded Entity or Branch Receiving Payment. (Complete only if a disregarded entity with a GIIN or a branch of an FFI in a country other than the FFI's country of residence. See instructions.)

11 Chapter 4 Status (FATCA status) of disregarded entity or branch receiving payment

☐ Branch treated as nonparticipating FFI. ☐ Reporting Model 1 FFI. ☐ U.S. Branch.
☐ Participating FFI ☐ Reporting Model 2 FFI.

12 Address of disregarded entity or branch (street, apt. or suite no., or rural route). **Do not use a P.O. box or in-care-of address** (other than a registered address).

City or town, state or province. Include postal code where appropriate.

Country

13 GIIN (if any)

Part III Claim of Tax Treaty Benefits (if applicable). (For chapter 3 purposes only.)

14 I certify that (check all that apply) :

a ☐ the beneficial owner is a resident of _____ within the meaning of the income tax treaty between the United States and that country.

b ☐ The beneficial owner derives the item (or items) of income for which the treaty benefits are claimed, and, if applicable, meets the requirements of the treaty provision dealing with limitation on benefits. The following are types of limitation on benefits provisions that may be included in an applicable tax treaty (check only one; see instructions):

☐ Government
☐ Tax-exempt pension trust or pension fund
☐ Other tax-exempt organization
☐ Publicly traded corporation
☐ Subsidiary of a publicly traded corporation
☐ Company that meets the ownership and base erosion test
☐ Company that meets the derivative benefits test
☐ Company with an item of income that meets active trade or business test
☐ Favorable discretionary determination by the U.S. competent authority received
☐ No LOB article in treaty
☐ Other (specify Article and paragraph): _____

c ☐ The beneficial owner is claiming treaty benefits for U.S. source dividends received from a foreign corporation or interest from a U.S. trade or business of a foreign corporation and meets qualified resident status (see instructions).

15 **Special rates and conditions** (if applicable—see instructions):

The beneficial owner is claiming the provisions of Article and paragraph _____

of the treaty identified on line 14a above to claim a _____ % rate of withholding on (specify type of income): _____

Explain the additional conditions in the Article the beneficial owner meets to be eligible for the rate of withholding: _____

Part IV Sponsored FFI

16 Name of sponsoring entity: _____

17 **Check whichever box applies.**

☐ I certify that the entity identified in Part I:

- Is an investment entity;
- Is not a QI, WP (except to the extent permitted in the withholding foreign partnership agreement), or WT; and
- Has agreed with the entity identified above (that is not a nonparticipating FFI) to act as the sponsoring entity for this entity.

☐ I certify that the entity identified in Part I:

- Is a controlled foreign corporation as defined in section 957(a);
- Is not a QI, WP, or WT;
- Is wholly owned, directly or indirectly, by the U.S. financial institution identified above that agrees to act as the sponsoring entity for this entity; and
- Shares a common electronic account system with the sponsoring entity (identified above) that enables the sponsoring entity to identify all account holders and payees of the entity and to access all account and customer information maintained by the entity including, but not limited to, customer identification information, customer documentation, account balance, and all payments made to account holders or payees.

Part V Certified Deemed-Compliant Nonregistering Local Bank

18 ☐ I certify that the FFI identified in Part I:

- Operates and is licensed solely as a bank or credit union (or similar cooperative credit organization operated without profit) in its country of incorporation or organization;
- Engages primarily in the business of receiving deposits from and making loans to, with respect to a bank, retail customers unrelated to such bank and, with respect to a credit union or similar cooperative credit organization, members, provided that no member has a greater than 5% interest in such credit union or cooperative credit organization;
- Does not solicit account holders outside its country of organization;
- Has no fixed place of business outside such country (for this purpose, a fixed place of business does not include a location that is not advertised to the public and from which the FFI performs solely administrative support functions);
- Has no more than $175 million in assets on its balance sheet and, if it is a member of an expanded affiliated group, the group has no more than $500 million in total assets on its consolidated or combined balance sheets; **and**
- Does not have any member of its expanded affiliated group that is a foreign financial institution, other than a foreign financial institution that is incorporated or organized in the same country as the FFI identified in Part I and that meets the requirements set forth in this part.

Part VI Certified Deemed-Compliant FFI with Only Low-Value Accounts

19 ☐ I certify that the FFI identified in Part I:

- Is not engaged primarily in the business of investing, reinvesting, or trading in securities, partnership interests, commodities, notional principal contracts, insurance or annuity contracts, or any interest (including a futures or forward contract or option) in such security, partnership interest, commodity, notional principal contract, insurance contract or annuity contract;
- No financial account maintained by the FFI or any member of its expanded affiliated group, if any, has a balance or value in excess of $50,000 (as determined after applying applicable account aggregation rules); **and**
- Neither the FFI nor the entire expanded affiliated group, if any, of the FFI, have more than $50 million in assets on its consolidated or combined balance sheet as of the end of its most recent accounting year.

Part VII Certified Deemed-Compliant Sponsored, Closely Held Investment Vehicle

20 Name of sponsoring entity:

21 ☐ I certify that the entity identified in Part I:

- Is an FFI solely because it is an investment entity described in Regulations section 1.1471-5(e)(4);
- Is not a QI, WP, or WT;
- Will have all of its due diligence, withholding, and reporting responsibilities (determined as if the FFI were a participating FFI) fulfilled by the sponsoring entity identified on line 20; **and**
- 20 or fewer individuals own all of the debt and equity interests in the entity (disregarding debt interests owned by U.S. financial institutions, participating FFIs, registered deemed-compliant FFIs, and certified deemed-compliant FFIs and equity interests owned by an entity if that entity owns 100% of the equity interests in the FFI and is itself a sponsored FFI).

Part VIII Certified Deemed-Compliant Limited Life Debt Investment Entity

22 ☐ I certify that the entity identified in Part I:

- Was in existence as of January 17, 2013;
- Issued all classes of its debt or equity interests to investors on or before January 17, 2013, pursuant to a trust indenture or similar agreement; **and**
- Is certified deemed-compliant because it satisfies the requirements to be treated as a limited life debt investment entity (such as the restrictions with respect to its assets and other requirements under Regulations section 1.1471-5(f)(2)(iv)).

Part IX Certain Investment Entities that Do Not Maintain Financial Accounts

23 ☐ I certify that the entity identified in Part I:

- Is a financial institution solely because it is an investment entity described in Regulations section 1.1471-5(e)(4)(i)(A), **and**
- Does not maintain financial accounts.

Part X Owner-Documented FFI

Note: This status only applies if the U.S. financial institution, participating FFI, or reporting Model 1 FFI to which this form is given has agreed that it will treat the FFI as an owner-documented FFI (see instructions for eligibility requirements). In addition, the FFI must make the certifications below.

24a ☐ (All owner-documented FFIs check here) I certify that the FFI identified in Part I:

- Does not act as an intermediary;
- Does not accept deposits in the ordinary course of a banking or similar business;
- Does not hold, as a substantial portion of its business, financial assets for the account of others;
- Is not an insurance company (or the holding company of an insurance company) that issues or is obligated to make payments with respect to a financial account;
- Is not owned by or in an expanded affiliated group with an entity that accepts deposits in the ordinary course of a banking or similar business, holds, as a substantial portion of its business, financial assets for the account of others, or is an insurance company (or the holding company of an insurance company) that issues or is obligated to make payments with respect to a financial account;
- Does not maintain a financial account for any nonparticipating FFI; **and**
- Does not have any specified U.S. persons that own an equity interest or debt interest (other than a debt interest that is not a financial account or that has a balance or value not exceeding $50,000) in the FFI other than those identified on the FFI owner reporting statement.

Part X Owner-Documented FFI *(continued)*

Check box 24b or 24c, whichever applies.

B ☐ I certify that the FFI identified in Part I:

- Has provided, or will provide, an FFI owner reporting statement that contains:
  - (i) The name, address, TIN (if any), chapter 4 status, and type of documentation provided (if required) of every individual and specified U.S. person that owns a direct or indirect equity interest in the owner-documented FFI (looking through all entities other than specified U.S. persons);
  - (ii) The name, address, TIN (if any), and chapter 4 status of every individual and specified U.S. person that owns a debt interest in the owner-documented FFI (including any indirect debt interest, which includes debt interests in any entity that directly or indirectly owns the payee or any direct or indirect equity interest in a debt holder of the payee) that constitutes a financial account in excess of $50,000 (disregarding all such debt interests owned by participating FFIs, registered deemed-compliant FFIs, certified deemed compliant FFIs, excepted NFFEs, exempt beneficial owners, or U.S. persons other than specified U.S. persons); **and**
  - (iii) Any additional information the withholding agent requests in order to fulfill its obligations with respect to the entity.
- Has provided, or will provide, valid documentation meeting the requirements of Regulations section 1.1471-3(d)(6)(iii) for each person identified in the FFI owner reporting statement.

c ☐ I certify that the FFI identified in Part I has provided, or will provide, an auditor's letter, signed within 4 years of the date of payment from an independent accounting firm or legal representative with a location in the United States stating that the firm or representative has reviewed the FFI's documentation with respect to all of its owners and debt holders identified in Regulations section 1.1471-3(d)(6)(iv)(A)(2), and that the FFI meets all the requirements to be an owner-documented FFI. The FFI identified in Part I has also provided, or will provide, an FFI owner reporting statement of its owners that are specified U.S. persons and Form(s) W-9, with applicable waivers.

Check box 24d if applicable (optional, see instructions).

d ☐ I certify that the entity identified on line 1 is a trust that does not have any contingent beneficiaries or designated classes with unidentified beneficiaries.

Part XI Restricted Distributor

25a ☐ (All restricted distributors check here) I certify that the entity identified in Part I:

- Operates as a distributor with respect to debt or equity interests of the restricted fund with respect to which this form is furnished;
- Provides investment services to at least 30 customers unrelated to each other and less than half of its customers are related to each other;
- Is required to perform AML due diligence procedures under the anti-money laundering laws of its country of organization (which is an FATFcompliant jurisdiction);
- Operates solely in its country of incorporation or organization, has no fixed place of business outside of that country, and has the same country of incorporation or organization as all members of its affiliated group, if any;
- Does not solicit customers outside its country of incorporation or organization;
- Has no more than $175 million in total assets under management and no more than $7 million in gross revenue on its income statement for the most recent accounting year;
- Is not a member of an expanded affiliated group that has more than $500 million in total assets under management or more than $20 million in gross revenue for its most recent accounting year on a combined or consolidated income statement; **and**
- Does not distribute any debt or securities of the restricted fund to specified U.S. persons, passive NFFEs with one or more substantial U.S. owners, or nonparticipating FFIs.

Check box 25b or 25c, whichever applies.
I further certify that with respect to all sales of debt or equity interests in the restricted fund with respect to which this form is furnished that are made after December 31, 2011, the entity identified in Part I:

b ☐ Has been bound by a distribution agreement that contained a general prohibition on the sale of debt or securities to U.S. entities and U.S. resident individuals and is currently bound by a distribution agreement that contains a prohibition of the sale of debt or securities to any specified U.S. person, passive NFFE with one or more substantial U.S. owners, or nonparticipating FFI.

c ☐ Is currently bound by a distribution agreement that contains a prohibition on the sale of debt or securities to any specified U.S. person, passive NFFE with one or more substantial U.S. owners, or nonparticipating FFI and, for all sales made prior to the time that such a restriction was included in its distribution agreement, has reviewed all accounts related to such sales in accordance with the procedures identified in Regulations section 1.1471-4(c) applicable to preexisting accounts and has redeemed or retired any, or caused the restricted fund to transfer the securities to a distributor that is a participating FFI or reporting Model 1 FFI securities which were sold to specified U.S. persons, passive NFFEs with one or more substantial U.S. owners, or nonparticipating FFIs.

Part XII Nonreporting IGA FFI

26 ☐ I certify that the entity in Part I:

- Meets the requirements to be considered a nonreporting financial institution pursuant to an applicable IGA between the United States and _____. The applicable IGA is a ☐ Model 1 IGA or a ☐ Model 2 IGA; and
- is treated as a _____ under the provisions of the applicable IGA or Treasury regulations (if applicable, see instructions);
- If you are a trustee documented trust or a sponsored entity, provide the name of the trustee or sponsor _____.

The trustee is: ☐ U.S. ☐ Foreign

Part XIII Foreign Government, Government of a U.S. Possession, or Foreign Central Bank of Issue

27 ☐ I certify that the entity in Part I is the beneficial owner of the payment, and is not engaged in commercial financial activities of a type engaged in by an insurance company, custodial institution, or depository institution with respect to the payments, accounts, or obligations for which this form is submitted (except as permitted in Regulations section 1.1471-6(h)(2)).

Part XIV International Organization

Check box 28a or 28b, wherever applies.

28a ☐ I certify that the entity identified in Part I is an international organization described in section 7701(a)(18).

b ☐ I certify that the entity identified in Part I

- Is comprised primarily of foreign governments;
- Is recognized as an intergovernmental or supranational organization under a foreign law similar to the International Organizations Immunities Act or that has in effect a headquarters agreement with a foreign government;
- The benefit of the entity's income does not inure to any private person; **and**
- Is the beneficial owner of the payment and is not engaged in commercial financial activities of a type engaged in by an insurance company, custodial institution, or depository institution with respect to the payments, accounts, or obligations for which this form is submitted (except as permitted in Regulations section 1.1471-6(h)(2)).

Part XV Exempt Retirement Plans

Check box 29a, b, c, d, e, or f, whichever applies

29a ☐ I certify that the entity identified in Part I:

- Is established in a country with which the United States has an income tax treaty in force (see Part III if claiming treaty benefits);
- Is operated principally to administer or provide pension or retirement benefits; **and**
- Is entitled to treaty benefits on income that the fund derives from U.S. sources (or would be entitled to benefits if it derived any such income)
- as a resident of the other country which satisfies any applicable limitation on benefits requirement.

b ☐ I certify that the entity identified in Part I:

- Is organized for the provision of retirement, disability, or death benefits (or any combination thereof) to beneficiaries that are former employees of one or more employers in consideration for services rendered;
- No single beneficiary has a right to more than 5% of the FFI's assets;
- Is subject to government regulation and provides annual information reporting about its beneficiaries to the relevant tax authorities in the country in which the fund is established or operated; **and**
  - (i) Is generally exempt from tax on investment income under the laws of the country in which it is established or operates due to its status as a retirement or pension plan;
  - (ii) Receives at least 50% of its total contributions from sponsoring employers (disregarding transfers of assets from other plans described in this part, retirement and pension accounts described in an applicable Model 1 or Model 2 IGA, other retirement funds described in an applicable Model 1 or Model 2 IGA, or accounts described in Regulations section 1.1471-5(b)(2)(i)(A));
  - (iii) Either does not permit or penalizes distributions or withdrawals made before the occurrence of specified events related to retirement, disability, or death (except rollover distributions to accounts described in Regulations section 1.1471-5(b)(2)(i)(A) (referring to retirement and pension accounts), to retirement and pension accounts described in an applicable Model 1 or Model 2 IGA, or to other retirement funds described in this part or in an applicable Model 1 or Model 2 IGA); **or**
  - (iv) Limits contributions by employees to the fund by reference to earned income of the employee or may not exceed $50,000 annually.

c ☐ I certify that the entity identified in Part I:

- Is organized for the provision of retirement, disability, or death benefits (or any combination thereof) to beneficiaries that are former employees of one or more employers in consideration for services rendered;
- Has fewer than 50 participants;
- Is sponsored by one or more employers each of which is not an investment entity or passive NFFE;
- Employee and employer contributions to the fund (disregarding transfers of assets from other plans described in this part, retirement and pension accounts described in an applicable Model 1 or Model 2 IGA, or accounts described in Regulations section 1.1471-5(b)(2)(i)(A)) are limited by reference to earned income and compensation of the employee, respectively;
- Participants that are not residents of the country in which the fund is established or operated are not entitled to more than 20% of the fund's assets; **and**
- Is subject to government regulation and provides annual information reporting about its beneficiaries to the relevant tax authorities in the country in which the fund is established or operates. Is generally exempt from tax on investment income under the laws of the country in which it is established or operates due to its status as a retirement or pension plan;

Part XV Exempt Retirement Plans *(continued)*

d ☐ I certify that the entity identified in Part I is formed pursuant to a pension plan that would meet the requirements of section 401(a), other than the requirement that the plan be funded by a trust created or organized in the United States.

e ☐ I certify that the entity identified in Part I is established exclusively to earn income for the benefit of one or more retirement funds described in this part or in an applicable Model 1 or Model 2 IGA, or accounts described in Regulations section 1.1471-5(b)(2)(i)(A) (referring to retirement and pension accounts), or retirement and pension accounts described in an applicable Model 1 or Model 2 IGA.

f ☐ I certify that the entity identified in Part I:

- Is established and sponsored by a foreign government, international organization, central bank of issue, or government of a U.S. possession (each as defined in Regulations section 1.1471-6) or an exempt beneficial owner described in an applicable Model 1 or Model 2 IGA to provide retirement, disability, or death benefits to beneficiaries or participants that are current or former employees of the sponsor (or persons designated by such employees); **or**
- Is established and sponsored by a foreign government, international organization, central bank of issue, or government of a U.S. possession (each as defined in Regulations section 1.1471-6) or an exempt beneficial owner described in an applicable Model 1 or Model 2 IGA to provide retirement, disability, or death benefits to beneficiaries or participants that are not current or former employees of such sponsor, but are in consideration of personal services performed for the sponsor.

Part XVI Entity Wholly Owned by Exempt Beneficial Owners

30 ☐ I certify that the entity identified in Part I:

- Is an FFI solely because it is an investment entity;
- Each direct holder of an equity interest in the investment entity is an exempt beneficial owner described in Regulations section 1.1471-6 or in an applicable Model 1 or Model 2 IGA;
- Each direct holder of a debt interest in the investment entity is either a depository institution (with respect to a loan made to such entity) or an exempt beneficial owner described in Regulations section 1.1471-6 or an applicable Model 1 or Model 2 IGA.
- Has provided an owner reporting statement that contains the name, address, TIN (if any), chapter 4 status, and a description of the type of documentation provided to the withholding agent for every person that owns a debt interest constituting a financial account or direct equity interest in the entity; **and**
- Has provided documentation establishing that every owner of the entity is an entity described in Regulations section 1.1471-6(b), (c), (d), (e), (f) and/or (g) without regard to whether such owners are beneficial owners.

Part XVII Territory Financial Institution

31 ☐ I certify that the entity identified in Part I is a financial institution (other than an investment entity) that is incorporated or organized under the laws of a possession of the United States.

Part XVIII Excepted Nonfinancial Group Entity

32 ☐ I certify that the entity identified in Part I:

- Is a holding company, treasury center, or captive finance company and substantially all of the entity's activities are functions described in Regulations section 1.1471-5(e)(5)(i)(C) through (E);
- Is a member of a nonfinancial group described in Regulations section 1.1471-5(e)(5)(i)(B);
- Is not a depository or custodial institution (other than for members of the entity's expanded affiliated group); **and**
- Does not function (or hold itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle with an investment strategy to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes.

Part XIX Excepted Nonfinancial Start-Up Company

33 ☐ I certify that the entity identified in Part I:

- Was formed on (or, in the case of a new line of business, the date of board resolution approving the new line of business) _____ (date must be less than 24 months prior to date of payment);
- Is not yet operating a business and has no prior operating history or is investing capital in assets with the intent to operate a new line of business other than that of a financial institution or passive NFFE;
- Is investing capital into assets with the intent to operate a business other than that of a financial institution; **and**
- Does not function (or hold itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes.

Part XX Excepted Nonfinancial Entity in Liquidation or Bankruptcy

34 ☐ I certify that the entity identified in Part I:

- Filed a plan of liquidation, filed a plan of reorganization, or filed for bankruptcy on _____;
- During the past 5 years has not been engaged in business as a financial institution or acted as a passive NFFE;
- Is either liquidating or emerging from a reorganization or bankruptcy with the intent to continue or recommence operations as a nonfinancial entity; **and**
- Has, or will provide, documentary evidence such as a bankruptcy filing or other public documentation that supports its claim if it remains in bankruptcy or liquidation for more than 3 years.

Part XXI 501(c) Organization

35 ☐ I certify that the entity identified in Part I is a 501(c) organization that:

- Has been issued a determination letter from the IRS that is currently in effect concluding that the payee is a section 501(c) organization that is dated _____; **or**
- Has provided a copy of an opinion from U.S. counsel certifying that the payee is a section 501(c) organization (without regard to whether the payee is a foreign private foundation).

Part XXII Nonprofit Organization

36 ☐ I certify that the entity identified in Part I is a nonprofit organization that meets the following requirements.

- The entity is established and maintained in its country of residence exclusively for religious, charitable, scientific, artistic, cultural or educational purposes;
- The entity is exempt from income tax in its country of residence;
- The entity has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
- Neither the applicable laws of the entity's country of residence nor the entity's formation documents permit any income or assets of the entity to be distributed to, or applied for the benefit of, a private person or noncharitable entity other than pursuant to the conduct of the entity's charitable activities or as payment of reasonable compensation for services rendered or payment representing the fair market value of property which the entity has purchased; **and**
- The applicable laws of the entity's country of residence or the entity's formation documents require that, upon the entity's liquidation or dissolution, all of its assets be distributed to an entity that is a foreign government, an integral part of a foreign government, a controlled entity of a foreign government, or another organization that is described in this part or escheats to the government of the entity's country of residence or any political subdivision thereof.

Part XXIII Publicly Traded NFFE or NFFE Affiliate of a Publicly Traded Corporation

Check box 37a or 37b, whichever applies

37a ☐ I certify that:

- The entity identified in Part I is a foreign corporation that is not a financial institution; **and**
- The stock of such corporation is regularly traded on one or more established securities markets, including _____ (name one securities exchange upon which the stock is regularly traded).

37a ☐ I certify that:

- The entity identified in Part I is a foreign corporation that is not a financial institution;
- The entity identified in Part I is a member of the same expanded affiliated group as an entity the stock of which is regularly traded on an established securities market;
- The name of the entity, the stock of which is regularly traded on an established securities market, is _____; **and**
- The name of the securities market on which the stock is regularly traded is _____**.**

Part XXIV Excepted Territory NFFE

38 ☐ I certify that:

- The entity identified in Part I is an entity that is organized in a possession of the United States;
- The entity identified in Part I:
  - (i) Does not accept deposits in the ordinary course of a banking or similar business;
  - (ii) Does not hold, as a substantial portion of its business, financial assets for the account of others; **or**
  - (iii) Is not an insurance company (or the holding company of an insurance company) that issues or is obligated to make payments with respect to a financial account; **and**
- All of the owners of the entity identified in Part I are bona fide residents of the possession in which the NFFE is organized or incorporated.

Part XXV Active NFFE

39 ☐ I certify that:

- The entity identified in Part I is a foreign entity that is not a financial institution;
- Less than 50% of such entity's gross income for the preceding calendar year is passive income; **and**
- Less than 50% of the assets held by such entity are assets that produce or are held for the production of passive income (calculated as a weighted average of the percentage of passive assets measured quarterly) (see instructions for the definition of passive income).

Part XXVI Passive NFFE

40a ☐ I certify that the entity identified in Part I is a foreign entity that is not a financial institution (other than an investment entity organized in a possession of the United States) and is not certifying its status as a publicly traded NFFE (or affiliate), excepted territory NFFE, active NFFE, direct reporting NFFE, or sponsored direct reporting NFFE.

Check box 40b or 40c, whichever applies

b ☐ I further certify that the entity identified in Part I has no substantial U.S. owners (or, if applicable, no controlling U.S. persons); **or**

c ☐ I further certify that the entity identified in Part I has provided the name, address, and TIN of each substantial U.S. owner (or, if applicable, controlling U.S. person) of the NFFE in Part XXIX.

Part XXVII Excepted Inter-Affiliate FFI

41 ☐ I certify that the entity identified in Part I:

- Is a member of an expanded affiliated group;
- Does not maintain financial accounts (other than accounts maintained for members of its expanded affiliated group);
- Does not make withholdable payments to any person other than to members of its expanded affiliated group;
- Does not hold an account (other than depository accounts in the country in which the entity is operating to pay for expenses) with or receive payments from any withholding agent other than a member of its expanded affiliated group; **and**
- Has not agreed to report under Regulations section 1.1471-4(d)(2)(ii)(C) or otherwise act as an agent for chapter 4 purposes on behalf of any financial institution, including a member of its expanded affiliated group.

Part XXVIII Sponsored Direct Reporting NFFE (see instructions for when this is permitted)

42 Name of sponsoring entity: _____

43 ☐ I certify that the entity identified in Part I is a direct reporting NFFE that is sponsored by the entity identified on line 42.

Part XXIX Substantial U.S. Owners of Passive NFFE

As required by Part XXVI, provide the name, address, and TIN of each substantial U.S. owner of the NFFE. Please see the instructions for a definition of substantial U.S. owner. If providing the form to an FFI treated as a reporting Model 1 FFI or reporting Model 2 FFI, an NFFE may also use this part for reporting its controlling U.S. persons under an applicable IGA.

Name	Address	TIN

Part XXX Certification

Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete. I further certify under penalties of perjury that:

- The entity identified on line 1 of this form is the beneficial owner of all the income or proceeds to which this form relates or is using this form to certify its status for chapter 4 purposes; or is submitting this form for purposes of section 6050W or 6050Y;
- The entity identified on line 1 of this form is not a U.S. person;
- This form relates to: (a) income not effectively connected with the conduct of a trade or business in the United States; (b) income effectively connected with the conduct of a trade or business in the United States but is not subject to tax under an applicable income tax treaty; (c) the partner's share of a partnership's effectively connected taxable income; or (d) the partner's amount realized from the transfer of a partnership interest subject to withholding under section 1446(f); **and**
- For broker transactions or barter exchanges, the beneficial owner is an exempt foreign person as defined in the instructions.

Furthermore, I authorize this form to be provided to any withholding agent that has control, receipt, or custody of the income of which the entity on line 1 is the beneficial owner or any withholding agent that can disburse or make payments of the income of which the entity on line 1 is the beneficial owner.

I agree that I will submit a new form within 30 days if any certification made on this form becomes incorrect.

☐ **I certify that I have the capacity to sign for the entity identified on line 1 of this form.**

Sign Here ▶

Signature of individual authorized to sign for beneficial owner)	Print Name	Date (MM-DD-YYYY)

核聚證券
The Core Securities Company Limited

香港中環德輔道中4-4A號渣打銀行大廈20樓C室
Suite C, 20/F, Standard Chartered Bank Building, 4-4A Des Voeux Road Central
Central, Hong Kong
Tel: +852-3653-8888

CRS Entity Tax Residence Self-Certification Form
實體稅務居民自我證明表格

Part 1 - Identification of Entity Account Holder
第一部 - 實體帳戶持有人之身份識別資料

(For multiple account holders, please complete a separate form for each entity holder)
(聯名帳戶或多人聯名帳戶, 每名實體帳戶持有人須分別填寫一份表格)

Account No. (If available) 帳戶號碼 **(**如有**)**	
Company Name:	English
公司名稱	中文
Certificate Number of Incorporation **公司註冊證書號碼**	
Jurisdiction of Incorporation **成立所在的司法管轄區**	
HK Business Registration **香港商業登記號碼**	**Date of Incorporation** **公司註冊日期**
Form of Incorporation **公司註冊性質**	☐ Limited Co. 有限公司 ☐ Listed Co. 上市公司 ☐ Partnership 合伙人 ☐ Trust 信託 ☐ Others (Please specify) 其他 (請註明): .....
Phone Number **電話號碼**	**Fax** **傳真**
Business Email **公司電郵**	

Registered Office Address 公司註冊地址

Line 1 第一行	
Line 2 第二行	
Country / Area **國家 / 地區**	**Postal Code / ZIP Code** **郵政區編碼 / 郵遞號碼**

Part 2 - Type of Entity
第二部 - 實體類別

Please select one of the boxes (請剔選其中一個方格)

Financial Institution 金融機構	☐ Custodial Institution, Depository Institution, Specified Insurance Company 託管機構、存款機構、指明保險公司 ☐ Investment entity, except an investment entity that is managed by another financial institution and located in a non-participating jurisdiction 投資實體，但不包括由另一金融機構管理，並位於非參與稅務管轄區的投資實體
Active NFE 主動非財務實體	☐ NFE the stock of which is regularly traded on *(market name)* _____, which is an established securities market 主動非財務實體的股票，經常在_____（一個具規模證券市場）進行交易 ☐ Related entity of *(company name)*_____ the stock of which is regularly traded on (market name)_____, which is an established securities market 屬於_____公司的關連實體，該關連實體的的股票，經常在_____（一個具規模證券市場）進行交易 ☐ NFE is a governmental entity, an international organization (E.g. The United Nation), a central bank or an entity wholly owned by one or more of the foregoing entities 政府實體、國際組織(如聯合國)、中央銀行或由前述的實體全權擁有的其他實體 ☐ Active NFE other than the above (E.g., a start-up NFE, non-profit NFE) 除上述外的其他主動非財務實體 (如初創非財務實體或非牟利非財務實體)
Passive NFE 被動非財務實體	☐ Investment entity that is managed by another financial institution and located in a non-participating jurisdiction 位於非參與稅務管轄區，並由由另一金融機構管理的投資實體 ☐ NFE that is not an active NFE 不屬於主動非財務實體的非財務實體

Part 3 - Controlling Persons (Please complete this part if the account holder is a passive NFE)
第三部 - 控權人 (如實體帳戶持有人是被動非財務實體，請填寫此部分)

Please indicate in the table below the name of all controlling person(s) of the account holder. If no controlling person exercises control over an entity which is a legal person, the controlling person will be the individual holding the position of senior managing official. Please complete the "**Controlling Person Tax Residency Self-Certification Form**" for each controlling person.

請在下列表格中填寫帳戶持有人的所有控權人姓名。就法人實體，如行使控權的並非自然人，控權人即是該法人實體的高級管理人員。每名控權人須分別填寫一份「**控權人稅務居民自我證明**」表格。

(1)	(2)	(3)
(4)	(5)	(6)
(7)	(8)	(9)

Part 4 - Jurisdiction of Residence and Taxpayer Identification Number or functional equivalent ("TIN")
第四部 - 居留司法管轄區及稅務編號或具有同等功能之識別編號 (「稅務編號」)

Please complete the following table indicating 請提供下列資料，列明：

(a) each jurisdiction where the account holder is a resident for tax purposes; and
帳戶持有人的居留司法管轄區，即帳戶持有人的稅務管轄區；及

(b) the account holder's TIN for each jurisdiction indicated
該居留司法管轄區發給帳戶持有人的稅務編號

If the account holder is a Hong Kong tax resident, the TIN is the Hong Kong Business Registration Number.
如帳戶持有人是香港稅務居民，稅務編號是其香港商業登記號碼。

If the account holder is not a tax resident in any jurisdiction (e.g. fiscally transparent), indicate the jurisdiction in which its place of effective management is situated.
如帳戶持有人並非任何司法管轄區的稅務居民(例如財政透明實體)，請填寫實際管理機構所在的司法管轄區。

If a TIN is unavailable, please select the appropriate reason from below:
如沒有提供稅務編號，請從下方選擇適用之理由：

Reason A: The jurisdiction where the account holder is a resident for tax purposes does not issue TINs to its residents.
原因 A：帳戶持有人的居留司法管轄區並沒有向居民發出稅務編號。
Reason B: The account holder is unable to obtain a TIN. Explain why the account holder is unable to obtain a TIN if you choose this reason.
原因 B：帳戶持有人不能取得稅務編號。如選此項，須解釋帳戶持有人不能取得稅務編號的原因。
Reason C: TIN is not required. Select this reason only if the authorities of the jurisdiction of residence do not require the TIN to be disclosed.
原因 C：帳戶持有人毋須提供稅務編號。請僅於居留司法管轄區的主管機關不需要帳戶持有人披露稅務編號的情況下選填此項。

	Jurisdiction of Residence 居留司法管轄區	TIN 稅務編號	Enter Reason A, B or C if TIN is unavailable 如未能提供稅務編號，填寫原因 A, B 或 C	Explain why the account holder is unable to obtain a TIN if you select Reason B 如選 B，解釋帳戶持有人不能取得稅務編號的原因
1				
2				
3				
4				
5				

Part 5 - Declarations and Signature
第五部 - 聲明及簽署

We acknowledge and agree that (a) the information contained in this form is collected and may be kept by The Core Securities Company Limited (the "**Company**") for the purpose of automatic exchange of financial account information, and (b) such information and information regarding the account holder and any reportable account(s) may be reported by the Company to the Inland Revenue Department of the Government of the Hong Kong Special Administrative Region and exchanged with the tax authorities of another jurisdiction or jurisdictions in which the account holder may be resident for tax purposes, pursuant to the legal provisions for exchange of financial account information provided under the Inland Revenue Ordinance (Cap. 112 of the Laws of Hong Kong).
吾等知悉及同意，核聚證券有限公司（「**貴公司**」）可根據《稅務條例》(香港法例第 112 章) 有關交換財務帳戶資料的法律條文，(a) 收集本表格所載資料並可備存作自動交換財務帳戶資料用途及 (b) 把該等資料和關於帳戶持有人及任何須申報帳戶的資料向香港特別行政區稅務局申報，從而將資料轉交到帳戶持有人的居留司法管轄區的稅務當局。

We certify that we are the account holder of all the account(s) currently held with the Company by the entity identified in Part 1 of this form.
吾等證明，就有關本表格第 1 部所述之實體現於貴公司持有的所有帳戶，吾等乃帳戶持有人。

We undertake to advise the Company of any change in circumstances which affects the tax residency status of the entity identified in Part 1 of this form or causes the information contained herein to become incorrect, and to provide the Company with a suitably updated self-certification form within 30 days of such change in circumstances.
吾等承諾，如情況有所改變，以致影響本表格第 1 部所述的實體稅務居民身份，或引致本表格所載的資料不正確，吾等會通知貴公司，並會在情況改變後 30 日內，向貴公司提交一份已適當更新的自我證明表格。

We declare that the information given and statements made in this form are, to the best of our knowledge and belief, true, correct and complete.
吾等聲明就本人所知所信，本表格內所填報的所有資料均屬真實、正確及完備。

Capacity 身份	Name 姓名
Please indicate the capacity in which you are signing the form (e.g. director or officer of a company, partner of a partnership, trustee of a trust, Authorized Person, etc.). If signing under a power of attorney, please attach a certified copy of the power of attorney. 請填寫你簽署此表格的身份 (如：公司董事或職員、合伙公司的合伙人、信託的受託人、授權人等)。如果你是以授權人身份簽署此表格，請附上該授權書的核證副本。	_____ Signature 簽署
The power of attorney must be in a form satisfactory to the Company. Please note that any existing Letter of Delegation signed by an account holder will not give the authority to the appointed attorney(s) to sign this form on behalf of the relevant account holder. 授權書須採用貴公司滿意的形式。由任何經帳戶持有人簽署的現有授權書將不會授權委任的代理人代表有關的帳戶持有人簽署本表格。	X _____ Date (dd /mm/yyyy) 日期(日/月/年) _____

WARNING: It is a serious offence under Section 80(2E) of the Inland Revenue Ordinance if any person, in making a self-certification, makes a statement that is misleading, false or incorrect in a material particular AND knows, or is reckless as to whether, the statement is misleading, false or incorrect in a material particular. A person who commits the offence is liable on conviction to a fine at level 3 (i.e. HK$10,000).
警告：根據《稅務條例》第 80(2E)條，如任何人在作出自我證明時，明知一項陳述在要項上具誤導性、虛假或不正確，或罔顧一項陳述是否在要項上具誤導性、虛假或不正確，作出該項陳述，即屬嚴重罪行。一經定罪，處第 3 級（即港幣10,000）罰款。

核聚證券
The Core Securities Company Limited

香港中環德輔道中4-4A號渣打銀行大廈20樓C室
Suite C, 20/F, Standard Chartered Bank Building, 4-4A Des Voeux Road Central
Central, Hong Kong
Tel: +852-3653-8888

CRS Controlling Person Tax Residence Self-Certification Form
控權人稅務自我證明表格

Part 1 - Identification of Controlling Person
第一部 - 控權人之身份識別資料

Account No. (If available)
帳戶號碼 **(**如有**)**

Name of Controlling Person
控權人姓名

English

中文

Title
稱謂 ☐ Mr. /先生 ☐ Ms. /女士

Date of birth
出生日期

Place of birth
出生地點

ID / Passport Number
身份證 / 護照號碼

Expiry Date
到期日

Issuing Authority
簽發單位

Phone Number
電話號碼

Email
電郵

Residential Address 住宅地址

Line 1 第一行

Line 2 第二行

Country/Area
國家/地區

Postal Code / ZIP Code
郵政區編碼 / 郵遞號碼

Mailing Address (if any) 通訊地址（如有）

Line 1 第一行

Line 2 第二行

Country /Area
國家/地區

Postal Code / ZIP Code
郵政區編碼 / 郵遞號碼

Part 2 - The Entity Account Holder of which you are a controlling person
第二部 - 你作為控權人之實體帳戶持有人

Please input the name of the entity account holder of which you are a controlling person
請填寫你作為控權人之實體帳戶持有人的名稱

Entity 實體	**Name of Entity Account Holder 實體帳戶持有人名稱**
(1)	
(2)	
(3)	

Part 3 - Jurisdiction of Residence and Taxpayer Identification Number or functional equivalent ("TIN")
第三部 - 居留司法管轄區及稅務編號 或具有同等功能之識別編號 (「稅務編號」)

Please complete the following table indicating 請提供下列資料，列明：

(a) each jurisdiction where the controlling person is a resident for tax purposes; and
控權人的居留司法管轄區，即控權人的稅務管轄區；及

(b) the controlling person's TIN for each jurisdiction indicated.
該居留司法管轄區發給控權人的稅務編號。

If the controlling person is a Hong Kong tax resident, the TIN is the Hong Kong Identity Card number.
如控權人是香港稅務居民，其稅務編號為其香港身份證號碼。

If a TIN is unavailable, please select the appropriate reason from below:
如沒有提供稅務編號，請從下方選擇適用之理由：

Reason A: The jurisdiction where the controlling person is a resident for tax purposes does not issue TINs to its residents.
原因 A：控權人的居留司法管轄區並沒有向居民發出稅務編號。

Reason B: The controlling person is unable to obtain a TIN. Explain why the controlling person is unable to obtain a TIN if you choose this reason.
原因 B：控權人不能取得稅務編號。如選此項，須解釋控權人不能取得稅務編號的原因。

Reason C: TIN is not required. Select this reason only if the authorities of the jurisdiction of residence do not require the TIN to be disclosed.
原因 C：控權人毋須提供稅務編號。請僅於居留司法管轄區的主管機關不需要控權人披露稅務編號的情況下選填此項。

	Jurisdiction of Residence 居留司法管轄區	TIN 稅務編號	Enter Reason A, B or C if TIN is unavailable 如未能提供 TIN, 填寫原因 A, B 或 C	Explain why the controlling person is unable to obtain a TIN if you select Reason B 如選 B，解釋控權人不能取得 稅務編號的原因
1				
2				
3				
4				
5				

Part 4 - Type of Controlling Person
第四部 - 控權人類別

Please tick the appropriate box to indicate the type of controlling person for each entity stated in Part 2
就第二部所列的每個實體，在適當方格內加上✓號，指出控權人就每個實體所屬的類別：

Type of Entity 實體類別	Type of Controlling Person 控權人類別	Entity 1 實體 1	Entity 2 實體 2	Entity 3 實體 3
Legal Person 法人	Individual who has a controlling ownership interest (not less than 25% of issued share capital) 擁有控制股權的個人(擁有不少於25%的已發行股本)	☐	☐	☐
	Individual who exercises control / is entitled to exercise control through other means (not less than 25% voting rights) 以其他途徑行使控制權或有權行使控制權的個人(即擁有不少於25%的表決權)	☐	☐	☐
	Individual who holds the position of senior managing official/exercises ultimate control over the management of the entity 擔任該實體的高級管理人員/對該實體的管理行使最終控制權的個人	☐	☐	☐
Trust 信託	Settlor 財產授予人	☐	☐	☐
	Trustee 受託人	☐	☐	☐
	Protector 保護人	☐	☐	☐
	Beneficiary or member of the class of beneficiaries 受益人或某類別受益人的成員	☐	☐	☐
Legal arrangement other than Trust 除信託外的法律安排	Individual in a position equivalent / similar to settlor 處於相等/相類於財產授予人位置的個人	☐	☐	☐
	Individual in a position equivalent / similar to trustee 處於相等/相類於受託人位置的個人	☐	☐	☐
	Individual in a position equivalent / similar to protector 處於相等/相類於保護人位置的個人	☐	☐	☐
	Individual in a position equivalent / similar to beneficiary or member of the class of beneficiaries 處於相等/相類於受益人或某類別受益人的成員位置的個人	☐	☐	☐
	Other (e.g. individual who exercises control over another entity being equivalent/similar to settlor/trustee/protector/beneficiary) 其他(例如：如處於相等/相類於財產授予人/受託人/保護人/受益人位置的人為另一實體，對該實體行使控制權的個人)	☐	☐	☐

Part 5 - Declarations and Signature
第五部 - 聲明及簽署

I acknowledge and agree that (a) the information contained in this form is collected and may be kept by The Core Securities Company Limited (the "**Company**") for the purpose of automatic exchange of financial account information, and (b) such information and information regarding the account holder and any reportable account(s) may be reported by the Company to the Inland Revenue Department of the Government of the Hong Kong Special Administrative Region and exchanged with the tax authorities of another jurisdiction or jurisdictions in which the account holder may be resident for tax purposes, pursuant to the legal provisions for exchange of financial account information provided under the Inland Revenue Ordinance (Cap. 112 of the Laws of Hong Kong).
本人知悉及同意，核聚證券有限公司（「**貴公司**」）可根據《稅務條例》(香港法例第 112 章) 有關交換財務帳戶資料的法律條文，(a) 收集本表格所載資料並可備存作自動交換財務帳戶資料用途及 (b) 把該等資料和關於帳戶持有人及任何須申報帳戶的資料向香港特別行政區稅務局申報，從而將資料轉交到帳戶持有人的居留司法管轄區的稅務當局。

I certify that I am authorized to sign for the account holder of all the account(s) currently held with the Company.
本人證明，就帳戶持有人現於貴公司持有的所有帳戶，本人獲帳戶持有人授權代其簽署。

I undertake to advise the Company of any change in circumstances which affects the tax residency status of the individual identified in Part 1 of this form or causes the information contained herein to become incorrect, and to provide the Company with a suitably updated self-certification form within 30 days of such change in circumstances.
本人承諾，如情況有所改變，以致影響本表格第 1 部所述的個人稅務居民身份，或引致本表格所載的資料不正確，本人會通知貴公司，並會在情況改變後 30 日內，向貴公司提交一份已適當更新的自我證明表格。

I declare that the information given and statements made in this form are, to the best of my knowledge and belief, true, correct and complete.
本人聲明就本人所知所信，本表格內所填報的所有資料均屬真實、正確及完備。

Capacity 身份	Name 姓名
(Please indicate the capacity if you are not individual identified in Part 1. If signing under a power of attorney, please attach a certified copy of the power of attorney.) （如你並非第 1 部所述的個人，請填寫你的身份。如果你是以授權人身份簽署此表格，請附上該授權書的核證副本。）	_____ Signature 簽署
The power of attorney must be in a form satisfactory to the Company. Please note that any existing Letter of Delegation and signed by an account holder will not give the authority to the appointed attorney(s) to sign this form on behalf of the relevant account holder. 授權書須採用貴公司滿意的形式。由任何經帳戶持有人簽署的現有授權書將不會授權委任的代理人代表有關的帳戶持有人簽署本表格。	X _____ Date (dd /mm/yyyy) 日期(日/月/年) _____

WARNING: It is a serious offence under Section 80(2E) of the Inland Revenue Ordinance if any person, in making a self-certification, makes a statement that is misleading, false or incorrect in a material particular AND knows, or is reckless as to whether, the statement is misleading, false or incorrect in a material particular. A person who commits the offence is liable on conviction to a fine at level 3 (i.e. HK$10,000).
警告：根據《稅務條例》第 80(2E)條，如任何人在作出自我證明時，明知一項陳述在要項上具誤導性、虛假或不正確，或罔顧一項陳述是否在要項上具誤導性、虛假或不正確，作出該項陳述，即屬嚴重罪行。一經定罪，處第 3 級（即港幣10,000）罰款。

核聚證券
The Core Securities Company Limited

SFC registered for Dealing in Securities
SFC CE No.: AVO854
SEHK Participant

香港中環德輔道中4-4A號渣打銀行大廈20樓 C室
Suite C, 20/F, Standard Chartered Bank Building,
4-4A Des Voeux Road Central, Central, Hong Kong
電話 Tel: +852-3653-8888 傳真 Fax：+852-3653-8800
網址 Website: http://www.tcsec.com

Please return ORIGINAL Form
請交回此申請表正本

Corporate Professional Investor Assessment Form

Client Name:

Account No.:

Commission Code:

Part 1 – Financial Status

Please confirm that you are qualified to be treated as a **Corporate Professional Investor** under Section 3 of the Securities and Futures (Professional Investor) Rules ("**PI Rules**") (Cap. 571D of the Laws of Hong Kong) and agree to be treated as such by submitting the following supporting documents (Please select one of the categories below):

Type of Professional Investor	**Criteria**	**Supporting Document(s) Provided (certified true copy or original)**
☐ **Corporation / Partnership**	Has a portfolio*(Note)* of not less than HK$ 8 million or its equivalent in any foreign currency at the relevant date, OR Total assets of not less than HK$40 million or its equivalent in any foreign currency at the relevant date	☐ Most recent audited financial statement prepared in respect of the corporation or partnership and within 16 months before the relevant date ☐ One or more custodian statements issued to the corporation or partnership within 12 months before the relevant date
☐ **Trust Corporation** – A trust corporation having been entrusted under the trust or trusts of which it acts as a Trustee	Trustee with total assets of not less than HK$40 million or its equivalent in any foreign currency at the relevant date	☐ Most recent audited financial statement prepared in respect of the trust corporation and within 16 months before the relevant date ☐ One or more custodian statements issued to the trust corporation within 12 months before the relevant date
☐ **Other Corporation** – Any corporation, the principal business of which is to hold investments and which at the relevant date is wholly owned by one or more of an individual or corporation/ partnership or trust corporation as mentioned above	Please refer to the above.	☐ Information to prove that the corporation is wholly owned by one or more of an individual or corporation/partnership or trust corporation

Note: "Portfolio" includes Cash*, certificate of deposit and/or Securities**.
*Cash includes current / savings deposits, time deposits, structured deposits, etc.
Securities include stocks, bonds, debentures, notes, funds, warrants, options and other instruments defined as securities by the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the "SFO**").

Part 2 – Assessment of Investment Experience (Please provide supporting document(s))

☐ Listed Shares / Securities
Investment experience: ☐ < 5 years ☐ 5 – 8 years ☐ > 8years
No. of trade per year: ☐ < 20 ☐ 20 – 40 ☐ > 40
Relevant Markets: _____

☐ Fixed income securities (e.g. Bonds, Convertible Bonds)
Investment experience: ☐ < 5 years ☐ 5 – 8 years ☐ > 8 years
No. of trade per year: ☐ < 20 ☐ 20 – 40 ☐ > 40
Relevant Markets: _____

☐ Private Equity Funds
Investment experience: ☐ < 5years ☐ 5 – 8 years ☐ > 8 years
No. of trade per year: ☐ < 20 ☐ 20 – 40 ☐ > 40
Relevant Markets: _____

☐ Futures, Warrants, Options and/or Other derivatives
Investment experience: ☐ < 5 years ☐ 5 – 8 years ☐ > 8 years
No. of trade per year: ☐ < 20 ☐ 20 – 40 ☐ > 40
Relevant Markets: _____

☐ Authorized / ☐ Unauthorized Mutual Funds and/or Unit Trusts
Investment experience: ☐ < 5 years ☐ 5 – 8 years ☐ > 8 years
No. of trade per year: ☐ < 20 ☐ 20 – 40 ☐ > 40
Relevant Markets: _____

☐ Structured Products (Equity Linked Deposit/Note, Currency Linked Deposit, etc.)
Investment experience: ☐ < 5 years ☐ 5 – 8 years ☐ > 8 years
No. of trade per year: ☐ < 20 ☐ 20 – 40 ☐ > 40
Relevant Markets: _____

☐ Others (please specify): _____
Investment experience: ☐ < 5 years ☐ 5 – 8 years ☐ > 8 years
No. of trade per year: ☐ < 20 ☐ 20 – 40 ☐ > 40
Relevant Markets: _____

Part 3 – Assessment of Knowledge and Expertise (With supporting document(s)for each of the person(s) responsible for making investment decision)

1. Do you have experience dealing in the relevant markets (see Part 2 above)?	☐ Yes	☐ No
2. Do you have knowledge and expertise in the relevant product(s) (see Part 2 above)?	☐ Yes	☐ No
3. Are you/the responsible person(s) currently working or has/have previously worked in the relevant financial sector for at least one year in a professional position that involves the relevant product(s)?	☐ Yes	☐ No
4. Have you/the responsible person(s) taken any training or studied courses which are related to the relevant product(s)?	☐ Yes	☐ No
5. Are you/the responsible person(s) aware of the trading risk in the relevant product(s) and/or market(s)?	☐ Yes	☐ No

Part 4 – Assessment of Corporate Structure (Please provide supporting document(s))

Do you have a team responsible for investment strategies and investment process?

If yes, please specify whether such team is a/an:

☐ in-house treasury, investment or similar function comprising competent and suitably qualified professionals responsible for its investment strategies and investment process;

☐ designated investment committee comprising competent and suitably qualified professionals responsible for making investment strategies and decisions on your behalf or its advice will be considered in relation to any informed investment decisions; and (i) such a committee makes investment decisions on behalf of the Corporate Professional Investor, or (ii) the Corporate Professional Investor makes informed investment decisions taking into account the advice or recommendation of such committee;

☐ external investment advisory team comprising competent and suitably qualified professionals responsible for making investment strategies and decisions on your behalf; and (i) such a team makes investment decisions on behalf of the Corporate Professional Investor or (ii) the Corporate Professional Investor makes informed investment decisions taking into account the advice or recommendation of such team, and in each case this external team is:

(i) independent of and without regard to advice from The Core Securities Company Limited ("**TCSCL**"), who is conducting the Corporate Professional Investor assessment;
(ii) subject to regulatory oversight (where required); and
(iii) in an investment advisory capacity in advising the Corporate Professional Investor on investment strategies, advice and recommendations;

☐ related corporation having a team responsible for its investment strategies and investment process. Please specify whether it:

☐ has an in-house treasury, investment or similar function;

☐ has a designated investment committee as described above; or

☐ engages an external investment advisory team that meets the conditions set out above.

Please provide details of your corporate structure, investment process and controls to make the investment decision:

Part 5 – Declaration and Consent to be Treated as a Corporate Professional Investor

We confirm that we have received, read and fully understood the risks and consequences of being treated as a Corporate Professional Investor by TCSCL.

We confirm that we have the appropriate corporate structure and substantive investment process and controls (e.g., resources, systems, etc.) in place to make investment decisions and manage the risks of the investment portfolio as a financially sophisticated firm.

We confirm that the person(s) responsible for making investment decisions on behalf of the corporate professional investor has sufficient investment background (including sufficient investment experience).

We confirm that we are aware of the risks involved which are considered in terms of the person(s) responsible for making investment decisions.

We confirm that the information and assessment results given above are true, correct and complete and consent to be classified as a Corporate Professional Investor by TCSCL pursuant to paragraph (j) of the definition of "professional investor" in Section 1 of Part 1 of Schedule 1 to the SFO, Section 3 of the PI Rules and/or paragraph 15.2 of the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission (the "**Code**"). We undertake to inform TCSCL promptly if any information we have provided to TCSCL ceases to be accurate or changes in any other way.

We undertake on demand to provide TCSCL with such evidence as required in support of our qualification as a professional investor. TCSCL is entitled to rely fully on such information and representations for all purposes, unless TCSCL receive notice in writing of any change.

We confirm and undertake that we will update TCSCL immediately on any changes. We authorize TCSCL as the case may be to confirm and verify this from any source TCSCL considers appropriate, including the conduct of any credit checks on us.

In addition, we shall provide TCSCL with an annual confirmation and the relevant supporting documents to ensure that we continue to fulfill the requisite requirements of being treated as a professional investor under the PI Rules. If we fail to provide such information to TCSCL before the anniversary of our account opening date, we acknowledge that TCSCL shall have the right at any time to stop treating us as a professional investor.

Part 6 – Risks and Consequences of being Treated as Individual Professional Investor

We have been advised by the licensed representative of TCSCL that we are treated as Corporate Professional Investor and we fully understand the risks and consequences of being treated as a Corporate Professional Investor as described below.

Information for clients

TCSCL may not be required to:

(i) inform us about TCSCL and the identity and status of TCSCL's employees or others acting on behalf of TCSCL;

(ii) confirm promptly with us the essential features of a transaction after effecting a transaction for us; and

(iii) provide us with documentation on the Nasdaq-Amex Pilot Program.

Contract notes, statements of account and receipts

TCSCL may not be required to provide us with contract notes, statements of account or receipts in accordance with the Securities and Futures (Contract Notes, Statements of Account and Receipts) Rules (Chapter 571Q of the laws of Hong Kong), unless we notify TCSCL otherwise in writing.

We understand that we may be exposed to substantial risks in being treated as a professional investor as described above. We acknowledge that the above risk disclosure statements cannot and do not purport to disclose all the risks associated with being treated as a professional investor as described above. TCSCL also advised us to carefully consider the risks and consequences of such treatment in light of our own experience, objectives and financial resources and other relevant circumstances.

Part 7 – Right to Withdraw from being Treated as an Individual Professional Investor and Declarations

We understand that we have the right, at any time, in respect of all investment products and/or market or any part thereof on giving a written notice of not less than (five) 5 business days to TCSCL to object to being treated as a professional investor as described above and request to withdraw from being so treated as a professional investor.

We agree that unless and until TCSCL receives from me/us written notification of our objection and withdrawal, TCSCL will be entitled to treat us as a professional investor as described above with its attendant risks and consequences. Any request by us to withdraw from being treated as a professional investor shall be without prejudice to and shall not affect the provision of any services rendered to us on the basis that we are a professional investor prior to such withdrawal taking effect.

We undertake to notify TCSCL if we become aware of any change in our financial conditions that may affect our eligibility for being classified as a professional investor.

We certify that all information provided to TCSCL in connection with this form and the Client Agreement is in all respects true, complete and correct. We undertake to notify TCSCL in writing forthwith upon any changes to any of the information contained this form and the Client Agreement. TCSCL is entitled to rely fully on any of the certification and confirmation contained herein for all purposes, unless TCSCL receives notice in writing of any changes thereof.

Part 8 – Risks of Trading in relation to Unauthorized Funds

In relation to our investments into unauthorized funds, we understand and acknowledge that we have access to funds that have not been authorized by the Securities and Futures Commission (the "**SFC**"), and thus, are not available to the public in Hong Kong. In connection with any such potential investment, we acknowledge that we understand that (i) the key terms, features and nature of the funds authorized by the SFC (the "**authorized funds**") and those funds not authorized by the SFC ("**unauthorized funds**") and the possible risks thereof; (ii) that unauthorized funds are solely intended for a professional investor, as defined in the SFO and any rules made under the SFO; and (iii) that we have to be qualified as a professional investor(s) of TCSCL and be subject to TCSCL's risk assessment procedures in order to invest in any unauthorized funds.

We acknowledge that investing in unauthorized funds involves additional and special risks. Unauthorized funds are not subject to the regulation of the SFC, the fund structures and operations may not be governed by any rules or regulations in Hong Kong and the offering documents may not have been vetted by any regulatory authorities in Hong Kong. Such funds may include alternative investments and hedge funds that are considered more risky investments given the investment strategies and leverage adopted by these funds.

Upon becoming TCSCL's professional investor, in relation to investments into unauthorized funds, we acknowledge that we have read or will obtain from either TCSCL or the relevant fund manager, fund or product issuer the funds documentation (e.g. prospectus, information / private placement memorandum, product key facts statement (as applicable and available), financial reports, fund fact sheet and advertising / marketing materials) and fund information (e.g. unit price, fund performance information and cut-off time for subscription, switching and redemption applications) via channel(s) designated or agreed to by TCSCL.

Client Signature(s)

We hereby confirm that:-
(a) The information provided in this assessment form is accurate;
(b) We fully understand the risk and consequences of being treated as a Corporate Professional Investor;
(c) We understand that lodging of this assessment form shall in no way imply approval of our status as a Corporate Professional Investor;
(d) TCSCL has the right to reject our request for being treated as a Corporate Professional Investor without giving any reason;
(e) After being treated as a Corporate Professional Investor, we still have the right, at any time, to stop being so treated upon five (5) business days' written notice to TCSCL; and
(f) We shall inform TCSCL immediately if we find that ourselves no longer fall within the definition of "professional investor" under the PI Rules.

Signature/ Date	*Signature(s)*	*Company Stamp*	*(Date DD/MM/YYYY)*

For Official Use Only

Part F – Declaration from Licensed Representative

I have reviewed the Corporate Professional Investor Assessment Form and the supporting documents (if applicable) from my client(s). Based on my discussion with the client(s) during the Know Your Client process and based on my best knowledge and effort, I confirm that the client(s) satisfies the requirements to be treated as a Corporate Professional Investor falling under the PI Rules and the Code.

I declare that I have explained the contents of this document and the risks and consequences of consenting to being treated as a Corporate Professional Investor in a language which the client(s) fully understands and have invited the client(s) to ask questions and take independent advice if the client(s) thinks fit. I have also informed the client of the right to withdraw from being treated as a Corporate Professional Investor.

I further hereby confirm that:-

(a) I have done assessment on the client in accordance with Section 3(b) of the PI Rules; and
(b) I have seen the original / certified true copy of the supporting documents requested in this assessment form.

Licensed Representative Signature: _____

Licensed Representative Print Name: _____

Date: _____

Part G – Approval

Approval and Accepted by TCSCL		
Name of The Core Securities Approver	Signature	Position

Personal Information Collection Statement concerning Northbound China Connect Orders
Processing of Personal Data as part of the Stock Connect Northbound Trading

You hereby acknowledge and agree that in providing The Core Securities Company Limited's ("**TCSCL**") Stock Connect Northbound Trading Service to you, TCSCL will be required to:

(i) tag each of your orders submitted to the China Stock Connect ("**CSC**") with Broker-to-Client Assigned Number ("**BCAN**") that is unique to you; and
(ii) provide to The Stock Exchange of Hong Kong Limited (the "**SEHK**") your assigned BCAN and such identification information ("**Client Identification Data**" or "**CID**") relating to you as the SEHK may request from time to time under the rules of the SEHK.

Without limitation to any notification TCSCL has given you or consent TCSCL has obtained from you in respect of the processing of your personal data in connection with your account and TCSCL's services to you, you hereby acknowledge and explicitly agree that TCSCL may collect, store, process, use, copy, disclose, delete, transfer, and otherwise handle personal data related to you, as part of TCSCL's Stock Connect Northbound Trading Service, including the following:

(a) to disclose and transfer your BCAN and CID to the SEHK and the relevant subsidiaries of the SEHK (the "**SEHK Subsidiaries**") from time to time, including by indicating your BCAN when inputting a China Connect Order into the CSC, which will be further routed to the relevant China Connect Market Operator on a real-time basis;

(b) to allow each of the SEHK and the relevant SEHK Subsidiaries to: (i) collect, use, copy and store your BCAN, CID and any consolidated, validated and mapped BCANs and CID information provided by the relevant China Connect Clearing House (in the case of storage, by any of them or via Hong Kong Exchanges and Clearing Limited) for market surveillance and monitoring purposes and enforcement of the rules of the SEHK; (ii) transfer such information to the relevant China Connect Market Operator (directly or through the relevant China Connect Clearing House) from time to time for the purposes set out in (c) and (d) below; and (iii) disclose such information to the relevant regulators and law enforcement agencies in Hong Kong so as to facilitate the performance of their statutory functions with respect to the Hong Kong financial markets;

(c) to allow the relevant China Connect Clearing House to: (i) collect, use, copy and store your BCAN and CID to facilitate the consolidation and validation of BCANs and CID and the mapping of BCANs and CID with its investor identification database, and provide such consolidated, validated and mapped BCANs and CID information to the relevant China Connect Market Operator, the SEHK and the relevant SEHK Subsidiary; (ii) use your BCAN and CID for the performance of its regulatory functions of trading account management; and (iii) disclose such information to the Mainland of the People's Republic of China ("**Mainland**") regulatory authorities and law enforcement agencies having jurisdiction over it so as to facilitate the performance of their regulatory, surveillance and enforcement functions with respect to the Mainland financial markets; and

(d) to allow the relevant China Connect Market Operator to: (i) collect, use, copy and store your BCAN and CID to facilitate their surveillance and monitoring of securities trading on the relevant China Connect Market through the use of the China Connect Service and enforcement of the rules of the relevant China Connect Market Operator; and (ii) disclose such information to the Mainland regulatory authorities and law enforcement agencies so as to facilitate the performance of their regulatory, surveillance and enforcement functions with respect to the Mainland of People's Republic of China financial markets.

By instructing TCSCL in respect of any transaction relating to China Connect Securities, you hereby acknowledge and agree that TCSCL may use your personal data for the purposes of complying with the requirements of the SEHK and its rules as in force from time to time in connection with the Stock Connect Northbound Trading. TCSCL will delete your personal data as soon as possible once the aforementioned objectives are achieved.

Consequences of failing to provide Personal Data or Consent

Failure to provide TCSCL with your personal data or consent as described above may mean that TCSCL will not, or no longer be able, as the case may be, to carry out your trading instructions or provide you with TCSCL's Stock Connect Northbound Trading Service.

Acknowledgement and Consent

We acknowledge that we have read and understand the content of the above Personal Information Collection Statement concerning Northbound China Connect Orders. By ticking the box below, we signify our explicit consent for TCSCL to use our personal data on the terms of and for the purposes set out in the Personal Information Collection Statement concerning Northbound China Connect Orders.

☐ *We explicitly agree to TCSCL's use of our personal data for the purposes set out in the Personal Information Collection Statement concerning Northbound China Connect Orders.*

In case of any discrepancy between the English and Chinese versions, the English version prevails.

Signed by: _____

Name: _____

Date: _____

Personal Information Collection Statement concerning the Hong Kong Investor Identification Regime ("HKIDR") and Over-the-counter Securities Transaction Reporting Regime ("OTCR")

Processing of Personal Data as part of the HKIDR and OTCR

You acknowledge and explicitly agree that we, The Core Securities Company Limited ("**TCSCL**"), may collect, store, process, handle, use, disclose, delete and transfer or otherwise process personal data relating to you as the account holder (including Broker-to-Client Assigned Number(s) ("**BCAN(s)**") and relevant identification information ("**Client Identification Data**" or "**CID**")) as required for us to provide services to you in relation to securities listed or traded on The Stock Exchange of Hong Kong Limited (the "**SEHK**") and for complying with the rules and requirements of the SEHK and The Securities and Futures Commission of Hong Kong (the "**SFC**") in effect from time to time. Without limiting the foregoing, this includes –

(a) disclosing and transferring your personal data (including BCAN(s) and CID) to the SEHK and/or the SFC in accordance with the rules and requirements of the SEHK and the SFC in effect from time to time;

(b) allowing the SEHK to: (i) collect, store, process and use your personal data (including BCAN(s) and CID) for market surveillance and monitoring purposes and enforcement of the Rules of the Exchange of SEHK; and (ii) disclose and transfer such information to the relevant regulators and law enforcement agencies in Hong Kong (including but not limited to, the SFC) so as to facilitate the performance of their statutory functions with respect to the Hong Kong financial markets; and (iii) use such information for conducting analysis for the purpose of market oversight; and

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

We will delete your personal data as soon as possible once the aforementioned objectives are achieved.

Note: The terms "BCAN" and "CID" used in this content shall bear the meanings as defined in paragraph 5.6 of the Code of Conduct for Persons Licensed by or Registered with the SFC.

Consequences of failing to provide Personal Data or Consent
Failure to provide us with your personal data or consent as described above may mean that we will not, or will no longer be able to, as the case may be, carry out your trading instructions or provide you with securities related services (other than to sell, transfer out or withdraw your existing holdings of securities, if any).

Acknowledgement and Consent

We hereby confirm that a licensed and/or registered person have explained to us the purpose of obtaining consent, the consequence of failure to provide consent and the implications of providing the consent. We hereby acknowledge that we have read and understood the content of the Personal Information Collection Statement concerning HKIDR and OTCR as mentioned above.

We signify our explicit consent for TCSCL to use our personal data on the terms of and for the purposes set out in the Personal Information Collection Statement concerning HKIDR and OTCR.

Name: _____ Signature: _____

Date: _____

In case of any discrepancy between the English and Chinese versions, the English version prevails.

To: The Core Securities Company Limited ("**TCSCL**")
Suite C, 20/F, Standard Chartered Bank Building, 4-4A Des Voeux Road Central
Central, Hong Kong

Dear Sirs,

Request for Information and Documents in respect of account no. _____(collectively, the "Account(s)")

We refer to the above Account(s) with TCSCL in our name(s) for which we are the holder(s) of the Account(s).

We are interested in obtaining information and documents relating to certain products, services, investments and other matters (collectively, the "**Services**"), which we understand that TCSCL may be offering offshore (and not in the People's Republic of China). Our country(ies) of residence or abode or place of incorporation (as the case may be) is/are not in the jurisdiction where the Account(s) is/are maintained and/or where the above Services may be offered. Further, we recognize that such Services may not be suitable for us. Notwithstanding this, on our own initiative, we would like to and hereby request TCSCL to contact us from time to time (whether or not we are in the jurisdiction where the Account(s) is/are maintained or the Services are offered at such time) and by such means as TCSCL shall, in its sole and absolute discretion, deem appropriate, to provide us with information and documents in relation to such Services.

In this regard, we would request that TCSCL to provide us with information and documents in relation to the following matters, which include, but are not limited to, general economic information and research, loans/credit facilities, economic and investment events, collective investment schemes and mutual funds, derivatives and structured products/alternative investment, discretionary portfolio management services, bonds, equities and other type of securities.

We understand and acknowledge that TCSCL is not engaged in and is not doing business in the country(ies) of our residence or the place of incorporation (as the case may be), and that our relationship(s) with TCSCL has been established on our initiative(s). We also acknowledge that our letter does not create any obligation on the part of TCSCL, including, but not limited to, the obligation to contact us or to provide me/us with the information and/or documents that we have requested above. Unless agreed in writing by TCSCL, the provision of such information and/or documents does not and is not intended to constitute any invitation or offer of products, services or investments by TCSCL.

Yours faithfully,

_____
Name:
Position:
Company name:
Date:

Notice to Client:

This is not a mandatory document that you are required to provide for account opening. You have asked us to contact you from time to time in order to provide you with the information and documents that you have on your own initiative requested from us as referred to herein when you are not in the jurisdiction where the account(s) with TCSCL is/are maintained. We require such request to be formalized prior to our provision of such information and documents to you and we have therefore provided the suggested form of letter herein accordingly. However, if you no longer wish to receive such information and documents after your initial request, you do not need to provide us with such a letter. Similarly, if you have already provided the letter, you may inform us at any time if you no longer wish to receive such information and documents.

Please note that some of the products and services relating to the information and documents requested by you, may not be available in your jurisdiction of residence or place of incorporation (as the case may be) or may not be suitable for you. As such, we encourage you to consult your own legal, financial and tax advisers before sending any such request to us.

TERMS AND CONDITIONS AND RISK DISCLOSURE STATEMENTS

A. Standard Terms & Conditions

1. DEFINITION

1.1. "**Account**" means any account (including without limitation any sub-account of that account and a Margin account) from time to time opened in your name(s) and maintained with us for the Services. An Account shall be denominated in Hong Kong dollars or such other currencies as we may agree from time to time with you;

1.2. "**Affiliate**" means (i) with respect to TCSCL, any Group Company other than TCSCL and (ii) with respect to the holder(s) of the Account, any other person or entity controlling, controlled by or under common control with any such holder(s) of the Account. For purposes of this definition and the Client Agreement, the term "control" (and correlative terms) means the power, whether by contract, equity ownership or otherwise, to direct the policies or management of a person or entity;

1.3. "**Agents**" means all agents, associates, Affiliates, nominees, banks, dealers, brokers, counterparties, contractors, custodians, information service providers, providers of execution facilities and providers of other financial products (including their respective delegates) as may from time to time be engaged by us in providing the Services;

1.4. "**Applicable Laws and Regulations**" means any statute, law, regulation (including without limitation Regulatory Rules) or order or any rule, direction, guideline, policy, requirement, code of conduct, notice or restriction (whether or not having the force of law) issued by any regulatory authority, government agency, Exchange or professional body applicable from time to time, or market practices or customs, whether in Hong Kong, Mainland of the People's Republic of China (the "**PRC**"), the United States of America (the "**US**") or other applicable jurisdictions;

1.5. "**Authorized Person**" means a person duly appointed by you in the mandate to give instructions in relation to any matter in respect of an Account and, in respect of such persons, we have not received any written notice of revocation or termination of such person's appointment, powers or authority from you;

1.6. "**Business Day**" means a day (other than Saturday, Sunday, or a public holiday) on which we are open for business in Hong Kong and, where the context requires, also means the business hours set by us from time to time when an instruction may be given to and accepted by us;

1.7. "**Clearing House**" means, in respect of a Transaction, the clearing or settlement house, corporation, organization or body (whether in Hong Kong or a Foreign Jurisdiction) providing clearing and settlement services for such Transaction including, where the context so requires, its agents, nominees, representatives, officers and employees;

1.8. "**Clearing System**" means the clearing and settlement system operated by the Clearing House from time to time;

1.9. "**Client Agreement**" means the Client Agreement (including all sections referenced therein, including the client information section), the Risk Assessment Forms, the Derivative and Structured Products Knowledge Assessment Form and this Terms and Conditions and Risk Disclosure Statements, including without limitation, the schedules incorporated thereto, any addendum, any relevant confirmation, and / or any other agreement or document entered into between us for Services and / or Transactions, each as may from time to time be amended or supplemented and/or other documents as specified or determined by TCSCL from time to time;

1.10. "**Collateral**" means, as security or credit support for entering into any Transaction or for any of your obligations under the Client Agreement, collectively, (a) all monies and properties (including without limitation Securities Collateral) provided by or through you which are now or hereafter held or controlled by or through us or which are in transit to or from or allocated to or are otherwise in our custody or which are carried in any Account and/or account opened in the name of TCSCL for and on your behalf, and (b) all proceeds or distributions of the same;

1.11. "**Exchange**" means any association, market or exchange with fixed rules and regulations through which you instruct us to transact, without limitation, Securities contracts on your behalf and includes the HKEx;

1.12. "**Execution Broker**" means (i) the financial institution with SFC Type 1 licence which will be used to execute the shares trading orders or (ii) such other financial institution with the proper licence(s) to execute shares trading orders in the appropriate market(s);

1.13. "**Foreign Jurisdiction**" means any country, territory or jurisdiction outside Hong Kong;

1.14. "**Fund**" means any unit trust, investment fund, mutual fund (including funds authorized by the SFC to sell to the general public of Hong Kong (the "**authorized funds**") and other funds that can be sold only to professional investors in Hong Kong (the "**unauthorized funds**")) or any other collective investment scheme distributed by or made available through TCSCL from time to time whether authorized or recognized by the relevant authorities in Hong Kong for offer and distribution to the public in Hong Kong or available to professional investors;

1.15. "**Fund Documents**" means any offering documents (including, without limitation, any prospectus, memorandum and/or operating memorandum, as may be applicable), any constitutive documents, the most recent annual report and any other

documentation issued by a Manager or a Fund or other documents relating to a Fund;

1.16. "**FX**" means currencies and contracts relating to (whether or not for delivery now or in the future) foreign currencies accepted by TCSCL from time to time for dealing;

1.17. "**FX Market**" means any exchange, market, over-the-counter market, responsible association of dealers or corporation, whether within or outside Hong Kong, so dealing in FX as to provide a market for FX;

1.18. "**FX Service**" means the sale or purchase of FX by you to or from TCSCL;

1.19. "**Group Company**" means any associated entity and any legal entity that is controlled by or is under common control with the holding company of TCSCL;

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

1.21. "**HKEx**" means Hong Kong Exchanges and Clearing Limited;

1.22. "**Investment**" means all or any of Securities, Securities contracts and any other investment products that may be offered by us to you from time to time;

1.23. "**Manager**" means the manager and/or issuer of any Fund;

1.24. "**Margin**" means such Collateral which may be cash, Securities or other Investments, other assets, and / or guarantees acceptable to us in such amount, for such value and in such form as maybe determined and required by us at our absolute discretion to be placed with us as a security for the performance by you of any Transaction you have entered into and / or of any your obligations under the Client Agreement;

1.25. "**Order Execution Policy**" means the Order Execution Policy as set out in Schedule VII, explaining the methodology we use to deliver the best possible outcome for you when executing orders.

1.26. "**Product Issuer**" means the Manager, issuer, provider, secondary market dealer, or market maker of any Securities;

1.27. "**Regulators**" means the SFC, the relevant Exchange, the relevant Clearing House and any other regulator whether in Hong Kong or elsewhere;

1.28. "**Regulatory Rules**" means the rules of the Regulators or other laws, rules, codes, guidelines, circulars and regulatory directions issued by the Regulators from time to time;

1.29. "**Securities**" has the meaning ascribed thereto under Part 1 of Schedule 1 to the SFO, which, to the extent permitted by Applicable Laws and Regulations shall include without limitation: (a) shares, stocks, debentures, loan stocks, funds, bonds or notes of, or issued by, a body, whether incorporated or unincorporated, or a government or municipal government authority; (b) rights, options or interests (whether described as units or otherwise) in, or in respect of, such shares, stocks, debentures, loan stocks, funds, bonds or notes; (c) certificates of interest or participation in, temporary or interim certificates for, receipts for, or warrants to subscribe for or purchase, such shares, stocks, debentures, loan stocks, funds, bonds or notes; (d) interests in any collective investment scheme; (e) interests, rights or property, whether in the form of an instrument or otherwise, commonly known as securities; (f) interests, rights or property which is interests, rights or property, or is of a class or description of interests, rights or property, prescribed by notice under section 392 of the SFO as being regarded as securities in accordance with the terms of the notice; (g) a structured product that does not come within any of paragraphs (a) to (f) but in respect of which the issue of any advertisement, invitation or document that is or contains an invitation to the public to do any act referred to in section 103(1)(a) of the SFO is authorized, or required to be authorized, under section 105(1) of the SFO, but with certain exclusions as stipulated under Part 1 of Schedule 1 to the SFO;

1.30. "**Securities Collateral**" means any Securities, deposited with or otherwise provided by or on behalf of you to us, or any other intermediary (as the same is defined under Part 1 of Schedule 1 to the SFO) or person, which are so deposited or provided as security for the provision of financial accommodation by us or to facilitate the provision of financial accommodation by us under an arrangement that confers a collateral interest in the Securities on us;

1.31. "**Segregated Account**" means an account designated as a trust account, a client account or any other account that sufficiently identifies, signifies or characterizes the account as a trust account or client account;

1.32. "**Services**" means the Investment, FX Service and other services from time to time offered by TCSCL to you subject to these Terms and Conditions;

1.33. "**SFC**" means the Securities and Futures Commission of Hong Kong;

1.34. "**SFO**" means the Securities and Futures Ordinance (Cap.571 of the Laws of Hong Kong) and any subsidiary legislation made thereunder;

1.35. "**TCSCL**" means The Core Securities Company Limited;

1.36. "**Trading Day**" means a day on which dealings take place or may be effected in relation to the relevant Securities;

1.37. "**Transaction**" means any transaction effected under the Account in respect of any FX Service and Securities, and includes applications for subscription, switching, transferring and redemption of Units in any Securities at or through any medium as TCSCL may establish or permit from time to time; and

1.38. "**Unit**" means a share or unit in any Securities.

2. THE ACCOUNT

2.1. You warrant and undertake to TCSCL that all information provided by you from time to time in, under or pursuant to the Client Agreement is and will be accurate, complete and up-to-date. You shall notify TCSCL forthwith of any change to such information within seven (7) Business Days of its occurrence. TCSCL shall be entitled to rely fully on all such information for all purposes until TCSCL is notified to the contrary in writing and any such written notification shall be duly signed by you. You understand and accept that notwithstanding anything to the contrary which may be contained in the Client Agreement, any change to any such information shall not take effect until the actual receipt by TCSCL of the relevant written notification or until such shorter period of time as may be agreed by TCSCL in writing. Notwithstanding any provision to the contrary herein, TCSCL strictly prohibits, and shall not accept under any circumstances, any written or verbal client undertaking, conditional promise, or assurance to deliver updated, corrected, or missing documentation post-account activation to resolve any discrepancies, file gaps, or out-of-date information identified by TCSCL's compliance functions. All required Customer Due Diligence (CDD) and Know-Your-Client (KYC) verifications must be fully completed, validated, and cleared by TCSCL as a non-negotiable prerequisite to the opening, activation, reactivation, or funding of the Account.

2.2. TCSCL will keep information relating to your Account confidential, but may provide any such information to the Regulators and/or any other government bodies or regulators that TCSCL is subject to in order to comply with their requirements or requests for information.

2.3. You hereby instruct and authorize TCSCL to open and maintain the Account(s) in your name for FX Service, purchasing, investing in, selling, exchanging or otherwise dealing in Securities in Hong Kong or elsewhere, on the terms set out in the Client Agreement.

2.4. Your instructions given to TCSCL may be given in writing, verbally, by facsimile or other electronic means, but in any case at your own risk.

2.5. You hereby consent to and agree to comply with the additional terms and conditions related to electronic services, electronic communications and electronic delivery of statements, notices and other documents contained in the Schedule II, which terms and conditions shall not limit any other terms and conditions related to such matters contained or incorporated in the Client Agreement.

2.6. Notwithstanding other provisions in relation to the disclosure of information and tax-related arrangement under the Client Agreement, you hereby agree to comply with the provisions contained in the Schedule II. The powers, rights, discretions of TCSCL under the Schedule II shall be without prejudice and in addition to the provisions in this Clause 2.

2.7. You hereby agree to grant and execute the standing authorities substantially in the form attached hereto in Schedule IV together with the Client Agreement and annually thereafter.

2.8. You are hereby informed of the account opening procedure and the conditions imposed, in particular the condition that the new account will not be activated until the cheque is cleared.

2.9. You are hereby informed of the Order Execution Policy (as set out in Schedule VII), explaining the methodology we use to deliver the best possible outcome for you when executing orders.

2.10. Subject to the terms and conditions as set out in the Schedule V, TCSCL may grant the facility to the Client to conduct margin securities trading in respect of the Account.

3. LAWS AND RULES

3.1. All Transactions shall be effected in accordance with all Applicable Laws and Regulations applying to TCSCL, as well as TCSCL's rules, regulations, procedures and policies (including but not limited to the Order Execution Policy) from time to time in force. This includes but is not limited to, the SFO and the rules of the SFC, of the HKEx and of the Hong Kong Securities Clearing Company Limited. All actions taken by TCSCL in accordance with Applicable Laws and Regulations, TCSCL's rules, regulations, procedures and policies shall be binding on you.

4. DEALING PRACTICES

4.1. TCSCL will act as your agent in effecting Transactions unless TCSCL indicates (in the contract note for the relevant

Transaction or otherwise) that TCSCL is acting as a principal. For the avoidance of doubt, you are not entitled to specifically request TCSCL to effect a Transaction as principal or as your agent nor to claim against TCSCL for any compensation due to any loss, damage, expense or loss of profit whatsoever suffered and/or incurred by you as arising out (directly or indirectly) of or in connection with TCSCL's decision or selection to act as principal or your agent in any Transaction (whether such decision is against your instruction or wish or otherwise). In any event, nothing herein contained shall constitute TCSCL as trustee for you or a partnership between TCSCL and you. You shall make your own judgments and decisions independently without reliance on TCSCL or any of its Affiliates or Agents in your decision in conducting any Transaction.

4.2. TCSCL may determine the priority in the execution of your orders in its sole discretion having due regard to market practice, applicable regulations and fairness to all clients.

4.3. TCSCL may determine and engage the services of Execution Broker or other broker(s) in its sole discretion having due regard to market practice, applicable regulations and fairness to clients.

4.4. TCSCL may, without prior reference to you, combine for execution of your orders with the orders of other clients. This may result in a more favorable or less favorable price being obtained for you than executing your orders separately. Where there are insufficient Securities to satisfy orders so combined, the Transactions will be allocated between clients with due regard to market practice and fairness to clients.

4.5. TCSCL will 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 the control of TCSCL.

4.6. By reason of physical restraints and rapid changes of securities prices, TCSCL may not always be able to execute your orders in full or at the prices quoted at any specific time or "at best" or "at market" and you agree to be bound by such executions.

4.7. Request to cancel or amend your orders is only possible before the orders are executed. In the case of full or partial execution of your cancelled orders, you agree to accept full responsibility for the Transactions.

4.8. 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.

4.9. Your trading orders are good for the day unless you specify otherwise. A good-till-cancelled order remains a pending order until cancelled by you. The order may be executed at any time prior to such cancellation, and you accept full responsibility for the Transactions.

4.10. Following execution of your orders, TCSCL will send you confirmations of your Transactions and relevant statements summarizing entries in your Account. Such confirmations and statements shall be conclusive and binding on you if not objected to in writing by you within 24 hours in the case of confirmations or 7 days in the case of statements.

4.11. If the Services are to be provided by TCSCL to you in relation to derivative products, including options, TCSCL shall provide to you upon request product specifications and any prospectus or other offering document covering such products.

4.12. You confirm that until such time as TCSCL receives written notice from you to the contrary in respect of one or more specific Transactions, you will not give TCSCL any order to sell Securities which is a short selling order (as defined in section 1 of Part 1 of Schedule 1 to the SFO).

4.13. Without prejudice to Clause 4.12 above, in respect of each short selling order to be transacted at or through the HKEx upon your instruction, you understand the relevant provisions of sections 170 and 171 of the SFO and its related subsidiary legislation and agree to ensure compliance with the same by you and any other relevant persons.

4.14. You understand that where TCSCL is selling as agent, TCSCL shall not convey or accept an order to sell the Securities which is a short selling order at or through the HKEx (or other Exchanges as may be applicable) unless TCSCL has received from you, or any other person for whose benefit or on whose behalf the order is made, certain required assurance and TCSCL shall be obliged to collect from you, or such other person, such information (if any), in the form of a document and within such time, as is prescribed by relevant rules made under the SFO or other applicable Regulators.

4.15. You understand and agree that telephone calls between you and TCSCL or TCSCL's Affiliates or third-party providers (including without limitation, Manager, Product Issuer or Execution Broker, as the case may be) may be recorded and that such recording(s) may be used in evidence of the contents of the call.

4.16. For Transactions in relation to any Fund:

i. You may instruct TCSCL to execute any Transaction by placing an order with TCSCL. Upon the receipt of such order, TCSCL shall execute the Transaction by placing an order with the relevant Manager or Product Issuer. The order becomes irrevocable immediately after TCSCL has executed the Transaction by placing an order with the relevant Manager or Product Issuer. In the case of an order for the subscription of Units, TCSCL shall execute the Transaction by placing the order with the relevant Manager or Product Issuer: -

(a) where the subscription is settled by cheque payment, upon the receipt of the order and cheque. TCSCL may, at any time in its sole and absolute discretion, in certain circumstances require the clearance of the cheque before placing the order; or
(b) where the subscription is settled by electronic fund transfer (through the internet, the banking system or otherwise), upon the receipt of the order and payment.

You agree to properly sign and fill in the instruction form(s) in connection with an order and deliver in accepted means to TCSCL, or TCSCL may complete and sign the instruction form(s) for and on behalf of you in accordance with instructions given by telephone, and TCSCL shall deal with the relevant Manager or Product Issuer and give instructions accordingly, after which applicable Fund shall pay TCSCL the relevant redemption monies after calculation according to such Fund's Fund Documents. You agree to bear and pay any fees/expenses incurred in the course of the redemption process.

ii. If, in accordance with Clause (i) above, TCSCL has executed a Transaction before the actual receipt of the necessary application monies and fees, you shall procure that payment in cleared funds should be received by TCSCL within such time period specified by TCSCL in its sole and absolute discretion from time to time. If payment is not received within the time period specified by TCSCL or where there is confirmation of insufficient funds in your bank account, the subscription may be cancelled forthwith or resold to the Manager or Product Issuer without any liability or responsibility on the part of TCSCL, in which event you shall be responsible for any loss suffered by TCSCL resulting from the failure by you to make such payment. TCSCL reserves the right to set off the said loss against the available balance in your Account.

iii. Orders placed by you with TCSCL may be aggregated and consolidated either daily or from time to time by TCSCL together with orders placed by TCSCL's other Clients or any other person whom TCSCL deems fit, for the purposes of placement of the orders by TCSCL with the relevant Manager or Product Issuer.

iv. Orders (and monies) received by TCSCL on any Trading Day before the relevant cut-off time (as may be specified by TCSCL in its sole and absolute discretion) shall be consolidated with other orders (and monies) for placement with the relevant Manager or Product Issuer on the same Trading Day. Orders (and monies) received after the specified cut-off time shall be deemed to be an order received by TCSCL on the next Trading Day and shall only be placed with the relevant Manager or Product Issuer on the next Trading Day.

v. Where TCSCL has placed a consolidated order for the subscription of Units or for the switching of Units with the relevant Manager or Product Issuer, the Manager or Product Issuer will (subject to the Manager or Product Issuer's right to refuse or reject any such order pursuant to such Fund's Fund Documents) issue the relevant Units to and register the Units in the name of TCSCL, its Affiliates, Agents or you (whichever is applicable). The Units so issued will be allotted or allocated among you and the other relevant clients of TCSCL in any order or manner as TCSCL may in its sole and absolute discretion determine.

vi. Where you give an order for the switching of Units, TCSCL will subscribe for Units required by you only after the confirmation and completion of the redemption of the relevant existing Units which are being switched.

vii. You understand and acknowledge that (i) TCSCL has no authority to accept applications for Units on behalf of any Manager, Fund or Product Issuer, and shall in no circumstances have any power to enter into any Transaction on behalf of or in any other way to bind any Manager, Fund or Product Issuer to pledge the credit of the Units; and (ii) any Manager, Fund or Product Issuer which receives the order from TCSCL is not obliged to accept the order in part or whole. TCSCL shall not be liable or responsible for any action or rejection on the part of any Manager, Fund or Product Issuer in respect of any order. TCSCL, its Affiliates or Agents shall have no responsibility nor liability for ensuring that the relevant Manager, Fund or Product Issuer allots the Units or for any losses (including without limitation, any loss of investment opportunity) which you may suffer or incur as a result of any refusal to accept or delay in accepting such order by the Manager, Fund or Product Issuer.

viii. You acknowledge that the issue prices and redemption (realization) prices are determined by the Manager or the Product Issuer in accordance with the Fund Documents of the relevant Security or prescribed procedures on any Trading Day. Accordingly, any price or value quoted by TCSCL to you in respect of any Unit in any Security is not conclusive and is indicative only. You hereby agree that in placing your order, you are not relying on any such information provided to you by TCSCL and acknowledge that the applicable issue or redemption price in relation to your order may be different from the indicated or quoted prices.

ix. You acknowledge that you are aware of the arrangements in relation to claiming and receiving dividends and other entitlements accruing to you. The arrangements are as determined by the Manager or the Product Issuer.

x. TCSCL reserves the right to delay or refuse to process, and check or verify the Transaction and/or order if, in its

reasonable opinion, there are grounds for doing so.

xi. You confirm that you are NOT a resident or citizen of, or located or domiciled in, or incorporated in any of the country or territory listed in the Fund Documents which are not permitted by reason of residency/citizenship/location/domicile/incorporation or otherwise to invest in the relevant Fund. You undertake to notify TCSCL immediately if you become a resident/citizen of, or located or otherwise domiciled in such countries or territories, in which circumstances you understand and acknowledge that it may be obliged to redeem the Units.

xii. You agree and consent that TCSCL may receive from the Fund and/or the Manager or adviser of the Fund (without limitation) subscription, redemption, switching fees for Transactions entered into by you, and may receive trailer fees and other fees and incentives paid out of management fees or otherwise by the Manager or adviser, and also other rebates and incentives in relation to the Fund. TCSCL may also be engaged by any Fund to execute trades or provide other services for or on behalf of the Fund or its Manager and adviser.

xiii. You acknowledge that cancellation of any instructions with respect to any Fund may not be permitted under the Fund Documents and, even if permitted, is not within the control of TCSCL and, accordingly, TCSCL can give no assurance that any request to cancel an instruction will be effective.

4.17. For Transactions in relation to FX:

i. In handling instructions for FX Service, TCSCL shall be entitled to prescribe from time to time: -

(a) the available currencies; and
(b) the minimum and maximum transaction amounts acceptable.

ii. TCSCL has the absolute discretion to select the FX Market on and through which to route, execute, perform or fulfill the instructions.

iii. You authorize TCSCL to instruct any Agent as TCSCL may in its absolute discretion deem fit to execute any instructions and Transactions, such persons shall have the benefit of all of TCSCL's rights, powers and remedies hereunder. You acknowledge that the terms of business of such persons and the applicable rules of any relevant FX Market and/or Clearing System on and through which such instructions and Transactions are executed and settled shall apply to such instructions and Transactions.

iv. All Transactions shall be effected in accordance with all laws, rules and regulatory directions of government agencies and regulatory bodies of competent jurisdiction applying to TCSCL. All actions taken by TCSCL in accordance with such laws, rules and directions shall be binding on you. In the absence of willful misconduct, gross negligence or fraud of TCSCL as finally adjudicated by the competent court, TCSCL shall not be liable to you as a result of any action taken or omission made by TCSCL or its Agents to comply with such laws, rules and directions. Any directors, officers or employees of TCSCL may trade FX in his/her own accounts.

v. By reasons of the environment of or physical restraints on any FX Market or Clearing House and the volatility of price movements, there may, on occasions and despite TCSCL's and its Agents' reasonable endeavours, be a delay in quoting prices, executing instruction or dealing at any specific time.

vi. The actual execution prices of any FX Service will be determined at the time when such transaction is effected. Any exchange rate which may have been quoted by TCSCL or its representatives at any time for the purpose of such transaction is for indication only and TCSCL is entitled to effect such transaction at the exchange rate prevailing in the relevant foreign exchange market at the time when such transaction is effected. You expressly acknowledge that rates for FX may be valid for a very short period of time and agree that any rate quoted by TCSCL whether verbally, by telephone or otherwise shall not be binding on TCSCL.

vii. In respect of FX Service, any price quoted by TCSCL on the electronic trading facilities or telephone is valid only at the exact time that it is quoted on the electronic trading facilities or telephone. You accept that in a rapidly changing market, the price quoted on the electronic trading facilities or telephone may no longer be valid at the time an order is received by our electronic trading facilities. You agree that, if an order is executed by our electronic trading facilities, the order will be executed at the exchange rate at the time of execution. You understand and accept that orders are not executed instantaneously as they are received by our electronic trading facilities. There may be a delay between the time when you give an order and when the order is executed by our electronic trading facilities. You agree that TCSCL is not liable for any loss or damage you may incur or suffer due to changes in exchange rates in the interim before execution of an order.

viii. Any request for amendment, cancellation or reversal of an instruction to effect FX Service shall be at the entire discretion of TCSCL and subject to such conditions as TCSCL may prescribe.

ix. TCSCL shall be entitled to prescribe, from time to time, fees and charges payable in respect of FX Service, subject to TCSCL giving a reasonable period of notice of any variation of such fees and charges, which may be given by notices, emails or other means as TCSCL thinks fit, and shall be binding on you if you continue to give instructions to TCSCL for FX Service after the effective date thereof.

x. TCSCL may not have access to every FX Market at which a particular product or FX may trade. FX Market makers may fail or refuse to honour their quoted or posted prices. FX Market rules, policies, procedures, decisions, system delays or failures may prevent your order from being executed, may cause a delay in the execution or performance of the instruction or may cause the instruction not to be executed at the best price. In no event shall TCSCL be liable to you for any action, inaction, decision or ruling of any FX Market, Clearing House, Agents or regulatory authority.

xi. Where TCSCL or its Agents are unable to perform any of the instructions in full, TCSCL or such Agents are entitled to effect partial performance only without prior notification to or confirmation from you. You shall be bound by such part of the instructions so performed by TCSCL. TCSCL shall not have any obligation or liability whatsoever in respect of such part of the instructions which has not been performed.

xii. Subject to Applicable Laws and Regulations and FX Market requirements, TCSCL 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 you shall not have any claim of priority to another client in relation to the execution of any order received by TCSCL.

xiii. You understand and agree that TCSCL may adjust the Account to correct any error. You agree to promptly return to TCSCL any assets distributed to you which you are not entitled to.

xiv. TCSCL shall not be liable for losses of any kind which may be incurred by you as a result of the provision of FX Service by TCSCL in accordance with your instructions nor in any other case unless due to fraud, gross negligence or willful default of TCSCL, its officers or employees and only to the extent of direct and reasonable foreseeable loss.

xv. TCSCL shall have the right to close out, liquidate or settle all or any part of your open positions without your prior consent:
(a) If any dispute arises concerning any trading or Transaction of you;
(b) upon your failure to timely discharge your obligations to TCSCL;
(c) upon your insolvency or filing of a petition in bankruptcy or for protection from creditors;
(d) upon the appointment of a receiver, or
(e) whenever TCSCL, in its absolute and sole discretion, deems necessary or advisable for the protection of TCSCL.

xvi. You agree that you may be affected by any curtailment of, or restriction on the capacity of TCSCL to trade in respect of open positions as a result of action taken by the SFC under applicable rules and regulations or for any other reason, and that in such circumstances, you may be required to reduce or close out your open positions with TCSCL.

xvii. TCSCL may not take the opposite position to your order.

4.18. TCSCL shall be entitled to rely on and to act as it thinks fit in accordance with any instruction given or purportedly given by or on behalf of you which TCSCL believes in good faith to have been given by you or your Authorized Person(s) in writing, verbally, by facsimile or other electronic means, in any case at your own risk. Notwithstanding the foregoing, TCSCL shall have discretion to reject such instruction. TCSCL shall be under no obligation either to act for you or upon any instruction, or execute any Transaction for or on behalf of you if there are insufficient funds in the Account, or if TCSCL believes that the acting or the execution might result in either TCSCL, its Affiliates or you contravening any Applicable Laws and Regulations or for any other reason. If TCSCL in its absolute discretion declines to act for you or act upon any instruction, or execute any Transaction for or on behalf of you, TCSCL shall in its own discretion notify you accordingly, but TCSCL shall not in any circumstances whatsoever be liable in any way for any loss, damages, liability, cost, expense or whatsoever suffered or incurred by you arising in or in connection with the exercise of the above discretion by TCSCL.

4.19. Unless you give specific instructions to the contrary, you agree and acknowledge that all orders and instructions are valid for the Trading Day on which it is received. Any instruction received after the close of a Trading Day shall be treated as that of the next Trading Day and valid for the next Trading Day only.

4.20. For any instruction, your name (or any of them in case where you are more than one person unless otherwise stated in the

account application), the name of your Authorized Person (or the names of the Authorized Persons if the account application states that more than one Authorized Person is required) where such instruction is given by your Authorized Person(s) and the number of the relevant Account opened with TCSCL shall be quoted provided always that TCSCL may but shall not be under any duty to verify or ensure as to the identity of the Authorized Person or any person giving such instruction and TCSCL shall be entitled (but not be obliged) to act on the same and rely on its belief that such instruction emanates from you, your Authorized Person(s) or any person acting on your behalf.

4.21. You may grant to TCSCL the following standing authorities and once granted, you agree to be bound by the terms thereof:-

i. a standing authority pursuant to the Securities and Futures (Client Money) Rules (Cap. 571I of the Laws of Hong Kong) as amended from time to time;

ii. a standing authority pursuant to the Securities and Futures (Client Securities) Rules (Cap. 571H of the Laws of Hong Kong) as amended from time to time; and

iii. such other lawfully agreed standing authority, as amended from time to time.

4.22. Subject to Applicable Laws and Regulations, any instruction given or purportedly given by you, your Authorized Person(s) or authorized third party(ies) after:

i. the revocation by you of your Authorized Person(s)' or authorized third party(ies)' authority; or

ii. the commencement of liquidation or bankruptcy (as the case may be) in respect of you or the occurrence of any analogous event;

shall continue to be valid and effective in TCSCL's favour until the actual receipt by TCSCL of a written notice informing TCSCL of the occurrence of the relevant event from you (in case of the said revocation) or in case of the said liquidation or bankruptcy, the liquidator, the trustee in bankruptcy or similar officer.

4.23. Any instruction given by your Authorized Person(s) or authorized third party(ies), as the case may be, shall be deemed to be given by you. You hereby agree to accept full responsibility and shall not later challenge the instructions given by your Authorized Person(s) or authorized third party(ies), as the case may be.

5. ELECTRONIC TRADING

5.1. TCSCL may provide you with electronic trading facilities and services, and they are provided upon the provisions of the Client Agreement and other terms and conditions to be specified by TCSCL from time to time.

5.2. When using such electronic trading facilities services, you warrant that you are the only authorized user of the access credentials (including without limitation, access codes which means any key file (if applicable), password and the login ID, collectively, the "**Access Credentials**") and will be fully responsible for all instructions placed and all Transactions conducted with the use of your Access Credentials. You also undertake to use your Access Credentials with caution.

5.3. You shall not and shall not attempt to tamper with, modify, decompile, reverse engineer or otherwise alter in any way, or gain unauthorized access to, the electronic trading facilities services.

5.4. Unless otherwise agreed by TCSCL, TCSCL is not obliged to execute your instructions until there are sufficient cleared funds or Securities in your Account to settle your Transactions.

5.5. Notwithstanding any other provisions contained in this Terms and Conditions and Risk Disclosure Statements, where you are a client using the electronic trading facilities and services, following execution of your trading orders, you accept that TCSCL may send you and you agree to receive trade confirmations of your Transactions as well as other e-documents as defined in Schedule II through electronic posting to your Account or other electronic means in lieu of printed confirmations, in each case as TCSCL may determine at its sole discretion. Such information will be freely accessible by you after such sending by TCSCL and you shall print out the confirmations or make your own arrangements forthwith without delay to maintain your own records if necessary. Unless instructed by you in writing, TCSCL will send you relevant statements summarizing entries in your Account as well as other e-documents by electronic means.

5.6. TCSCL will not be deemed to have received your instructions or executed your orders unless and until you are in receipt of TCSCL's message acknowledging receipt or confirming execution of your orders. You agree to immediately notify TCSCL if you do not receive TCSCL's message acknowledging receipt or confirming execution of your orders, or you are in receipt of any messages in respect of Transactions which you did not instruct, or you become aware of any unauthorized use of your Access Credentials.

5.7. The electronic trading facilities and services provide you with an additional means to place instructions to TCSCL or gain access to information relating to your Account. You may also do so by calling one of TCSCL's licensed persons directly. If you experience any problems in reaching TCSCL through the electronic trading facilities services, you may use other methods to communicate with TCSCL and inform TCSCL of the difficulty you are experiencing.

5.8. You agree to review every order before placing it as it may not be possible to cancel your orders once given.

5.9. The electronic trading facilities and services may provide, for informational purposes only, data about the Securities and/or exchange rates, published by third parties. Owing to market volatility and possible delay in the data-transmission process, the data may not be real-time market quotes for the relevant products. Whilst TCSCL believes such data to be reliable, it has no independent basis to verify or contradict the accuracy, completeness or timeliness of the information provided. No recommendation or endorsement from TCSCL shall be inferred from such data.

5.10. Information provided under the electronic trading facilities and services is provided on an "as is", "as available" basis and TCSCL does not guarantee the availability, timeliness, sequence, accuracy, adequacy or completeness of such information. TCSCL gives no express or implied warranties (including but not limited to warranties of merchantability or fitness for any particular use) with respect to such information.

5.11. You accept the risks of receiving or gaining access to Services through, communicating and conducting Transactions over the internet or other electronic means or facilities including without limitation certain IT risks and disruption.

6. CHARGES AND EXPENSES

6.1. TCSCL will charge you commissions, charges, handling and service fees calculated at such rate and on such basis as TCSCL may from time to time determine and notify to you. You shall be liable for payment upon demand of any debts and negative balance whatsoever and howsoever arising on your Account including but not limited to commissions, charges, fees (including but not limited to inactive account service fee), statutory fees, taxes, levies, delivery charges and so on. TCSCL may withdraw cash from or liquidate the Securities in your Account to discharge the amounts due.

6.2. In respect of FX Transaction, no transaction fee or commission will be payable to TCSCL. TCSCL may provide the quotation via the electronic trading facilities. We will provide the quotation via telephone only if you do not have access to the electronic trading facilities, and we have informed you that orders can be given by telephone. The quotation is a bid or offer price at which TCSCL is willing, in principle, to enter into a FX Transaction for a relevant currency or currency pair. Any quotation provided by TCSL is intended for this purpose only. You should not use it for any other purposes. TCSCL has the absolute discretion to determine and revise from time to time the spread between the bid and offer price for a currency pair.

6.3. You agree to pay interest and administration fee on all overdue balances on the Account or any amount otherwise owing to TCSCL (including interest arising after a judgment debt is obtained against you) at such rates and on such other terms as TCSCL have notified you from time to time.

6.4. Pursuant to the circular issued by The Stock Exchange of Hong Kong Limited on 28 June 2021, payment of levies payable by sellers and purchasers of securities to the Financial Reporting Council Transaction Levy will commence/commenced on 1 January 2022. The Levy is applicable to all sale and purchase of securities (admitted to trading, listed, or approved to be listed on the Exchange) recorded on the Exchange or notified to the Exchange. You agree to pay the Levy which is calculated at 0.00015% per side of the consideration of a transaction (rounded to the nearest cent).

6.5. TCSCL will receive from the fund managers up to 50% of the fund's annual management fees and/ or other equivalent fees as ongoing commission in a certain period throughout the term of your investment.

7. SETTLEMENT

7.1. Where TCSCL has executed a purchase or sale Transaction on your behalf, you will on demand or by the due settlement date as required by TCSCL or the relevant Exchange or Clearing House make payment of cleared funds or delivery of Securities in deliverable form to TCSCL. If you fail to do so by such time or date, TCSCL is authorized by you, in its absolute discretion:

i. in the case of a purchase Transaction, to transfer or sell any Securities in your Account (including the purchased Securities) to satisfy your obligations; or

ii. in the case of a sale Transaction, to borrow and/or purchase such sold the Securities as are necessary to satisfy your settlement obligations.

7.2. You will reimburse any amounts or premiums which TCSCL may be required to pay and for any losses, costs, fees and expenses (including legal expenses on a full indemnity basis) in connection with any settlement failure of your trades.

7.3. To facilitate due settlement by you, TCSCL may in its absolute discretion lend Securities to you or borrow Securities for you to settle your sale trades. TCSCL may also enter into Securities loans arrangements on your behalf or for your benefit, whether in the name of TCSCL or otherwise, upon such terms as TCSCL conclusively decides. You shall indemnify TCSCL for any margins, guarantees, Securities or Collateral maintenance and expenses as may be required under the Securities borrowing and lending arrangements entered into in connection with this section 7. TCSCL does not warrant or guarantee the availability or the continuing availability of such short selling facility.

7.4. All currency exchange risks in respect of any Transactions, settlement actions or steps taken by TCSCL under the Client Agreement shall be borne by you.

7.5. For the purposes of carrying out your orders or exercising any of TCSCL's rights under the Client Agreement or under any of your Accounts with TCSCL, TCSCL may, at any time in its sole and absolute discretion and without any obligation, convert any amount in any currency in any account(s) of yours or standing to your credit to any other currency without seeking prior approval of or giving prior notice to you. Exchange rate losses and the costs of conversion shall be borne by you.

8. SAFEKEEPING OF SECURITIES

8.1. Any Securities which are held by TCSCL for safekeeping may, at TCSCL's discretion register on your behalf; or deposited in a Segregated Account with licensed brokers, approved custodians or authorized financial institutions as required by the Securities and Futures (Client Securities) Rules (Cap. 571H of the Laws of Hong Kong).

8.2. Where Securities are not registered in your name, any dividends or other benefits arising in respect of such Securities shall, when received by TCSCL, be credited to your Account or paid or transferred to you, as agreed with TCSCL. Where the Securities form part of a larger holding of identical Securities held for TCSCL clients, you shall be entitled to the same share of the benefits arising on the holding as your share of the total holding.

9. THIRD PARTY DEPOSITS AND PAYMENT OF MONINES OR FUNDS

9.1. TCSCL does not generally accept third party deposits. You are strictly required to utilize a bank account held in your exact legal name as displayed on your authenticated identity document with a bank licensed in Hong Kong or banks supervised by the Regulators in eligible jurisdictions, exclusively for all settlement, deposit, and withdrawal purposes.

9.2. TCSCL may only accept third party deposits under exceptional and legitimate circumstances. Exceptions are made only after carefully considering the reason(s) for the third party deposits and a thorough review of the required documents to support the third party deposits. TCSCL has the sole and absolute discretion to reject any third party deposits and is not obliged to give reasons for doing so.

9.3. You must provide all necessary supporting documents for TCSCL to ascertain whether deposits have come from the third party and verify the third party payor information. TCSCL shall not have any obligation or liability whatsoever in unprocessed third party deposits before all necessary supporting documents are provided by you. TCSCL has the sole and absolute discretion to determine necessary supporting documents and is not obliged to give reasons for doing so.

9.4. Third party deposits rejected by TCSCL will be returned to their payment source.

9.5. TCSCL may, at its sole and absolute discretion, refuse to accept third party payments. TCSCL is not obliged to give reasons for doing so. You hereby acknowledge that payment of funds to a third party by TCSCL involves risk of default by such third party and that TCSCL will employ reasonable judgment in selecting the third party to receive your funds in relation to this authority. Nevertheless, you irrevocably agree that TCSCL shall have no liability to you whatsoever in employing such reasonable judgment in selecting the third party to receive your funds or for any loss of any nature arising directly or to you in consequence of the default, wrongful act or omission of any person. You irrevocably and explicitly agree that under no circumstances shall TCSCL and its Affiliates, any of their respective shareholders, directors, officers, employees, and agents be held liable or responsible for any resulting market slippage, missed investment opportunities, forced liquidation, option expirations, commercial losses, indirect or consequential losses or damages. All such risks and losses shall be borne solely and exclusively by you, and you hereby irrevocably waive any and all rights to initiate claims, complaints, arbitrations, or legal proceedings against TCSCL in connection with such termination of the Client Agreement, closure of Account(s), transaction block, account restriction, suspension of withdrawal, deactivation of trading functions. You shall indemnify and keep indemnified TCSCL from and against all liabilities, costs and expenses of any nature whatsoever (including but not limited to all banking fees and transmission costs) incurred by it arising from or in any way related to returning any rejected third party deposits to their source.

10. MONIES HELD FOR YOU

10.1. Any money held for you, other than money received by TCSCL in respect of Transactions and which is on-paid for settlement purposes or to you, shall be credited to a Segregated Account maintained with an authorized financial institution as required by Applicable Laws and Regulations from time to time. Unless otherwise agreed between you and TCSCL and to the extent permitted by the Applicable Laws and Regulations, any interest accrued on such monies shall belong to TCSCL absolutely.

11. CLIENT IDENTITY RULE

11.1. When submitting Client Identification Data (CID), you must strictly comply with the following prescribed descending structural priority waterfall framework for natural persons:

i. Priority 1: A valid Hong Kong Identity Card (HKID);

ii. Priority 2: In the absolute absence of a Priority 1 document, a valid national identification document;

iii. Priority 3: In the absolute absence of both Priority 1 and Priority 2 documents, a valid, current passport.

You explicitly represent and warrant that you do not possess any identification document of a higher priority in this waterfall framework than the document physically or digitally submitted to TCSCL. Providing a lower-priority document while holding a higher-priority document constitutes a material breach of this Agreement.

11.2. You are hereby explicitly warned and you expressly acknowledge that the submission of any questionable, altered, or forged documents (including but not limited to fabricated identity proofs, falsified residential address verifications, or recycled external account statements) carries severe legal and regulatory consequences. Upon the detection or suspicion of any such falsification, TCSCL shall immediately enforce unilateral account termination and position liquidation protocols. Furthermore, TCSCL is under a strict regulatory obligation to consider filing a formal report, alongside all associated personal and transactional data, with relevant Regulators and/or law enforcement agencies (including the SFC, the Hong Kong Police Force and the Joint Financial Intelligence Unit) which may result in immediate criminal investigation and criminal prosecution under the laws of Hong Kong.

11.3. If you effect any Transaction for your Account, whether on a discretionary or non-discretionary basis, and whether as agent or by entering into matching Transactions as principal with you, you hereby agree that, in relation to a Transaction where TCSCL have received an enquiry from the Regulators, the following provisions shall apply:

i. Subject to as provided below, you shall, immediately upon request by TCSCL (which request shall include the relevant contact details of the Regulators), inform TCSCL and/or the Regulators of the identity, address, occupation and contact details of you for whose account the Transaction was effected and (so far as known to you) of the person with the ultimate beneficial interest in the Transaction. You shall also inform TCSCL and/or Regulators of the identity, address, occupation and contact details of any third party (if different from the client / the ultimate beneficiary) who originated the Transaction.

ii. If you effected the Transaction for a Fund, discretionary account or discretionary trust, you shall, immediately upon request by TCSCL (which request shall include the relevant contact details of the Regulators), inform TCSCL and/or the Regulators of the identity, address and contact details of the scheme, account or trust and, if applicable, the identity, address, occupation and contact details of the person who, on behalf of the scheme, account or trust, instructed you to effect the Transaction.

iii. If you effected the Transaction for a Fund, discretionary account or discretionary trust, you shall, as soon as practicable, inform TCSCL when your discretion to invest on behalf of the scheme, account or trust has been overridden. In the case where your investment discretion has been overridden, you shall, immediately upon request by TCSCL (which request shall include the relevant contact details of the Regulators) inform TCSCL and/or the Regulators of the identity, address, occupation and contact details of the person(s) who has or have given the instruction in relation to the Transaction.

iv. If you are aware that you are acting as intermediary/intermediaries for its underlying client(s), and you do not know the identity, address, occupation and contact details of the underlying client for whom the Transaction was effected, you confirm that:

a. you have arrangements in place with you which entitle you to obtain the information set out in Clauses 11.3(i), 11.3(ii) and/or 11.3(iii) above from you immediately upon request or procure that it be so obtained;
b. you will, upon request from TCSCL in relation to a Transaction, promptly request the information set out in Clauses 11.3(i), 11.3(ii) and/or 11.3(iii) above from you on whose instructions the Transaction was effected, and provide the information to TCSCL and/or the Regulators as soon as received from you or procure that it be so provided; and

c. TCSCL may, pending receipt by it and/or the Regulators of such information, or if such information is not received within the time period as specified by TCSCL and/or the Regulators, decide in its absolute discretion and at any time, not to act (even if such declining may result in some loss) or not to give effect to any of your instructions and/or to suspend or terminate the effecting of any Transaction or the operation of the Account.

v. You confirm that you are not subject to any Applicable Laws and Regulations of any relevant jurisdiction, which prohibits your performance of the obligation under this Clause 11 or, if you are subject to such Applicable Laws and Regulations, that you or your own Clients, as the case may be, has or have waived the benefit of such Applicable Laws and Regulations or consented in writing to the performance by you of the obligations under this Clause 11. You confirm that such waivers are valid and binding under such Applicable Laws and Regulations of all relevant jurisdictions.

vi. Your obligation to provide information under this Clause 11 shall continue in full force and effect notwithstanding the termination of the Client Agreement.

12. LIEN, SET-OFF AND COMBINATION OF ACCOUNTS

12.1. Subject to the provisions of the SFO and relevant rules made thereunder, TCSCL shall be entitled and authorized to, for itself, at any time or from time to time and without notice to you, notwithstanding any settlement of account or other matter whatsoever, combine or consolidate any or all of your Accounts and/or your Affiliates' accounts (of whatever nature and whether held individually or jointly with others) maintained with TCSCL and/or any account(s) opened in the name of TCSCL for and on your behalf, and set-off or transfer any money, Securities or other property standing to the credit of any one or more of such accounts in or towards satisfaction of the indebtedness, obligations or liabilities of you and/ or any of your Affiliates towards TCSCL on any other accounts whether such indebtedness, obligations or liabilities be present or future, actual or contingent, primary or Collateral, several or joint and secured or unsecured. Where such set-off, consolidation, combination or transfer requires the conversion of one currency into another, such conversion shall be calculated at the rate of exchange conclusively determined by TCSCL to be applicable.

12.2. TCSCL may hold as security and subject to a general lien in its favor all or any of your money, Securities and other property held by TCSCL until you have fully paid TCSCL any and all amounts owed.

12.3. You as beneficial owner hereby charge in favour of TCSCL by way of first fixed charge all Securities or other property from time to time deposited by you or on your behalf with TCSCL or purchased for or otherwise being held in, by or under the order or control of TCSCL for your Account(s)/account(s) opened in the name of TCSCL for and on your behalf, including any and all rights, title and interest, present and future, therein (collectively called "**Charged Property**") as continuing security for all of your liabilities and obligations due, owing or incurred towards TCSCL of whatever nature and from time to time and you hereby assign and release to TCSCL all such Securities or other property as aforesaid. Subject to the provisions of the SFO and relevant rules made thereunder, in the event of your failure to pay any indebtedness or outstanding amount due, owing or incurred to TCSCL when due or on demand by the relevant company, or an order is made or petition presented or resolution passed for the bankruptcy, winding up or dissolution of you, or you are declared incompetent or die, TCSCL shall be entitled to sell or to direct TCSCL to sell, at the absolute discretion of the relevant company both as to manner and time of sale and consideration, any of the Charged Property whether or not held in mutuum and whether or not the delivery of any property comprised in the Charged Property shall have been required pursuant to any instruction from you and to deduct from the sale proceeds such amount as is necessary to discharge the indebtedness or outstanding amount and pay the same to the relevant company. For this purpose, a certificate issued by TCSCL certifying the amount of indebtedness or outstanding amount due to it by you at any time and that you have failed to pay the same to it shall be final, conclusive and binding on you.

12.4. Subject to the provisions of the SFO and relevant rules made thereunder, upon an event of default set out in Clause 14 of these conditions, TCSCL shall have the right, without any notice or demand, to take any of the actions set out in the said Clause 14 and apply the net proceeds (after deduction of all fees, costs and expenses incurred) in reduction of your outstanding obligations or indebtedness to TCSCL.

13. JOINT AND SEVERAL LIABILITY/SUCCESSORS

13.1. Where the Account is held by two or more individuals:

i. each such individual shall be jointly and severally liable for all obligations under this Terms and Conditions and Risk Disclosures Statements;

ii. TCSCL may accept instructions from, give receipts to and for all purposes deal with any one of such individuals without notice to the other individual, and TCSCL is not responsible for determining the purposes or propriety of an instruction the TCSCL receives from any such individual or for the disposition of payments or deliveries among such individual. TCSCL reserves the right to require written instructions from all such individuals at its discretion;

iii. any delivery of payments or Securities to any one of such individuals shall be a valid and complete discharge of the TCSCL's obligations to each individual regardless of whether such delivery is made before or after the death of any one of more of such individuals;

iv. any notices and communications sent to one such individual will be deemed notice to all individuals holding the Account; and

v. on the death of any of such individual (being survived by any other such individual), the Account shall not be terminated and the interest in the Account of the deceased will thereupon vest in and ensure for the benefit of the survivor(s) provided that any liabilities incurred by the deceased client shall also be enforceable by TCSCL against such deceased client estate. The surviving client(s) shall give TCSCL written notice immediately upon any of them becoming aware of any such death.

13.2. These Terms and Conditions and Risk Disclosures Statements shall be binding on your heirs, executors, administrators,

personal representatives, successors and assigns, as the case may be.

14. EVENT OF DEFAULT

14.1. All amounts owing by you to TCSCL together with interest will become immediately due and payable without any notice or demand upon any one of the following events of default:

i. if, in TCSCL's opinion, you have breached any material terms of the Client Agreement or defaulted in respect of any Transaction with or through TCSCL;

ii. if any representation, warranty or undertaking to TCSCL was when given or hereafter becomes incorrect in any material respect of any Transaction with or through TCSCL;

iii. for non-compliance with any rules or regulations of any relevant Exchange or Clearing House;

iv. in the event of your death or being declared incompetent or a petition in bankruptcy is filed by or against you or an order is made or resolution passed for your voluntary or compulsory winding up or a meeting is convened to consider a resolution that you should be so wound up; or

v. any warranty or order of attachment or distress or equivalent order is issued against any of your Accounts with TCSCL; and upon the occurrence of any of such events, TCSCL shall be entitled in its absolute discretion, without notice or demand and without prejudice to any other rights or remedies available to TCSCL, forthwith to:

a. sell or realize all or any part of your property held by TCSCL in such manner and upon such terms as TCSCL may conclusively decide and satisfy your obligations and indebtedness towards TCSCL out of the net proceeds (with fees, expenses and costs deducted) thereof;

b. cancel any open orders for the purchase or sale of Securities;

c. sell any or all Securities long in your Account;

d. buy any or all Securities which may be short in your Account; and/or

e. exercise any of your rights under the Client Agreement.

14.2. Any monies received by TCSCL will be applied in the following order of priority and any residue will be paid to you or to your order:

i. payment of all costs, charges, legal fees and expenses including stamp duty, commission and brokerage properly incurred by TCSCL in transferring and selling all or any of your Securities;

ii. payment of interest accrued on the aggregate outstanding amount due or owing to TCSCL for the time being; and

iii. payment of all money and liabilities due or owing by you to TCSCL.

14.3. In the event of a default committed by TCSCL resulting in you suffering pecuniary loss, you shall have a right to claim under the Investor Compensation Fund as defined and established under the SFO, subject to the terms of the Investor Compensation Fund from time to time.

15. ACCOUNT TERMINATION

15.1. TCSCL may terminate any one or more of the Account(s):

i. forthwith without giving prior notice to or obtaining consent from you if you breach or fail to comply with any provision of the Client Agreement or when your Account has become an inactive Account for an extended period of time (such period to be determined at TCSCL's absolute discretion);

ii. by giving you not less than three (3) Business Days' prior written notice;

iii. immediately without giving you prior notice or obtaining your consent where we are required by any Applicable Laws and Regulations to terminate and close the account(s) you have opened with TCSCL; or

iv. immediately and unilaterally by enforcing a transaction freeze and/or subsequent compulsory closure where:

a. the Account triggers a freezing threshold, which occurs (1) if the Account is flagged during an internal review or an external regulatory audit as having utilized questionable, altered, or forged documentation; (2) if the Account has no asset balance and does not have client-initiated activity for twelve (12) consecutive months for Chinese Mainland account holder; (3) if the Account exhibits no trading activity and no asset movements

initiated by the account holder, no update of contact information, no stock holdings, and no cash holdings over the last six (6) month; or (4) if the Account exhibits no trading activities and no asset movements initiated by the account holder for a period of time exceeding twenty-four (24) months, regardless of whether there are cash or securities holdings maintained in such Account. In such events, TCSCL retains the absolute and sole discretion to enforce an immediate transaction block, suspend the withdrawal of client money and securities, deactivate all trading functions, or permanently close the Account without prior notice to you or prior consent from you;

b. the transaction freeze is subject to strict operational restrictions, meaning that all client-initiated new transactions, asset movements, and buying powers shall be instantly blocked, except for trades executed exclusively to unwind or close out existing market positions, asset reductions required to settle underlying legal obligations, or transfers executed to fully discharge outstanding debit balances and liabilities owed by you to TCSCL; and

c. the Account is subject to compulsory termination, which shall occur automatically if the Account is confirmed to have utilized forged documentation, or if a dormant account fails to successfully complete a comprehensive compliance reactivation (requiring direct contact with TCSCL, a full KYC/CDD profile refresh, and the execution of the mandatory compliance declarations for Chinese Mainland Clients) within six (6) months from the initial request date. If the Account is terminated due to confirmation of utilizing forged documentation, you may be permanently barred from opening any future investment accounts across TCSCL and all of its Affiliates.

15.2. You may, subject to our satisfaction and the discharge of your indebtedness, liabilities or other obligations to us, close your Account(s) at any time by giving us not less than three (3) Business Days' prior written notice.

15.3. Accrued Rights. Any termination of the Services or the Client Agreement or the closure of Account(s) shall not affect any Transaction entered into or prejudice or affect any rights, powers, duties, liabilities and obligations of either party accrued prior to the termination.

15.4. Consequence of Termination. Upon termination of the Client Agreement:

i. you will immediately repay to TCSCL all amounts due or owing to it under the Client Agreement; and

ii. you will withdraw any cash or Securities or other Investment balances in the Account within ten (10) Business Days from the date of termination, failing which we may on your behalf and without any responsibility for any loss or consequences on its part sell or dispose of or close out (as applicable) your Securities or other Investment in the market or in such manner and at such time and price as TCSCL may reasonably determine.

15.5. For the avoidance of doubt, any termination of the Client Agreement, closure of Account(s), transaction block, account restriction, suspension of withdrawal, deactivation of trading functions executed by TCSCL pursuant to any provision under this Clause 15 may result in immediate or consequential financial, commercial, or tax loss to you. You irrevocably and explicitly agree that under no circumstances shall TCSCL and its Affiliates, any of their respective shareholders, directors, officers, employees, and agents be held liable or responsible for any such resulting market slippage, missed investment opportunities, forced liquidation, option expirations, commercial losses, or any indirect or consequential losses and damages. All such risks and losses shall be borne solely and exclusively by you, and you hereby irrevocably waive any and all rights to initiate claims, complaints, arbitrations, or legal proceedings against TCSCL in connection with such termination of the Client Agreement, closure of Account(s), transaction block, account restriction, suspension of withdrawal, deactivation of trading functions.

16. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

16.1. You warrant, represent and undertake to TCSCL that:

i. you enter into the Client Agreement in the capacity as indicated therein and are not trading on behalf of any other person except as indicated therein (unless you have notified TCSCL and obtained TCSCL's written approval);

ii. the information provided in the Client Agreement is true, complete and correct;

iii. you represent that the beneficial owner(s) of the Securities under the Account(s) and/or account(s) opened in the name of TCSCL for and on your behalf is/are as set forth in the Client Agreement, and such ownership is free from any lien, charge, equity, or encumbrance save as created by or under the Client Agreement;

iv. you are the person or entity (legal or otherwise) ultimately responsible for originating the instruction in relation to each Transaction in your Account and the person or entity (legal or otherwise) that stands to gain the commercial or economic benefit of each Transaction in your Account and/or bear its commercial or economic risk (except where any other person or entity has been disclosed to TCSCL in the Client Agreement or other notices to TCSCL);

v. you have full power and authority to enter into and perform your obligations under the Client Agreement and if you are a corporate client, you have obtained all necessary consents, including, without limitation, those from

shareholders and directors, and have taken all necessary actions to enable you to enter into the Client Agreement and perform your obligations under the Client Agreement;

vi. your execution, delivery and performance of the Client Agreement, the obligations contained in the Client Agreement and the initiation and consummation of all Transactions contemplated by the Client Agreement do not and will not contravene any Applicable Laws and Regulations (including but not limited to the local laws or regulations governing your eligibility and legality of such Transactions contemplated the Client Agreement), contravene any provisions of your memorandum and articles of association or by-laws (where applicable), or constitute a breach or default under any agreement or arrangement by which you are bound;

vii. you will not charge, pledge or encumber or allow to subsist any charge, pledge or encumbrance over your Securities or monies in your Account(s) and/or account(s) opened in the name of TCSCL for and on your behalf, or grant or purport to grant an option over any Securities or monies in your Account(s) and/or account(s) opened in the name of TCSCL for and on your behalf without the prior written consent of TCSCL; and

viii. in relation to any investment in any Fund product, you undertake and agree that:

a. you have received, read and understood copies of the Fund Documents;

b. without limiting the generality of (a) above, you have received, read and understood the risk disclosures contained in the Fund Documents;

c. you have had adequate opportunity to obtain independent financial, legal and other advice and has not relied on TCSCL or any of its Affiliates for such advice;

d. unless otherwise stated in the Fund Documents, neither TCSCL nor any of its Affiliates has been involved in the preparation of any of the Fund Documents. Accordingly, neither TCSCL or any of its Affiliates gives any representation or warranty in respect of all or any of the contents of the Fund Documents, and neither TCSCL or any of its Affiliates shall be liable to you with respect to any statements or omissions made with respect to the Fund Documents (other than those actually made by TCSCL or any of its Affiliates, if any);

e. without prejudice to the obligations of you under this Terms and Conditions, you acknowledge that your investment in a Fund is subject to the provisions of the relevant Fund Documents; and

f. you will not pass on the Fund Documents, or any part thereof, to any person or communicate to any person of its subject matter, and will not do anything which might prejudice or have any adverse effect on the compliance by the relevant Fund Documents (or its distribution), in each case, with all relevant laws and other requirements, or result in any legal or other requirement arising in respect of the Fund Documents, or as a result of its distribution; and will be responsible for the security and safekeeping of the Fund Documents, be responsible for the consequences of its misuse, whether such misuse results in the distribution of the Fund Documents breaching Applicable Laws and Regulations or otherwise.

16.2. The above representations and warranties shall be deemed to be repeated immediately before each Transaction or dealing is carried out for or any Service is provided to you or on your behalf.

16.3. If, in relation to any particular Transaction in your Account(s) and/or account(s) opened in the name of TCSCL for and on your behalf, you are not the person or entity (legal or otherwise) ultimately responsible for originating the instruction or the person or entity (legal or otherwise) that stands to gain its commercial or economic benefit and/or bear its commercial or economic risk, you undertake and agree to provide information on the identity, address and contact and other details of such person or entity to TCSCL before giving the instruction to TCSCL. You also undertake and agree to provide such information direct to the relevant exchanges, government agencies or Regulators within two days of TCSCL's written request and such undertaking and agreement will survive any termination of the Client Agreement.

16.4. Where you are acting as a Manager or Product Issuer of any Fund, discretionary accounts or trusts, if there are any Transactions in which your investment discretion is overridden, you agree that you will advise TCSCL of such fact and provide information on the identity and contact and other details of the person overriding your investment discretion before giving the instruction to TCSCL. You also undertake and agree that you will disclose such information to the relevant exchanges, government agencies or Regulators direct within two days of TCSCL's written request, and such undertaking and agreement will survive any termination of the Client Agreement.

17. GENERAL

17.1. All Securities held for your Account(s) and/or account(s) opened in the name of TCSCL for and on your behalf shall be subject to a general lien in your favour, for the performance of TCSCL obligations to you arising in respect of dealing in Securities for you.

17.2. You will immediately notify TCSCL of any information changes in the Client Agreement or other changes in information that TCSCL has requested from you, including without limitation risk assessment forms. Furthermore, you and TCSCL each undertakes to notify the other in the event of any material change to the relevant information (as specified in

paragraphs 6.2(a), (b), (d), (e) and (f) of the Code of Conduct for Persons Licensed by or Registered with the SFC in force from time to time).

17.3. You confirm that you have read and agree to the terms of the Client Agreement, which have been explained to you in a language that you understand and have had an opportunity to seek your own independent financial, legal and tax advisors. In the event of discrepancy between the Chinese text and the English text, the English version shall prevail.

17.4. The Client Agreement is governed by, and may be enforced in accordance with, the Laws of Hong Kong.

17.5. TCSCL will notify you of any material changes in respect of TCSCL's business which may affect the Services that TCSCL provides to you.

17.6. All notice or communication to you shall be sent, at your risk, to your address on the client information section, or such other address as you shall notify in writing from time to time and by such means as TCSCL shall reasonably determine. Any notice or communication given by TCSCL to you shall be deemed to be made or given, if made by letter, upon delivery to you by hand or if sent by prepaid mail, within two days if you are in Hong Kong or within seven days if you are outside Hong Kong; and if made by facsimile, electronic mail or other electronic means, upon transmission of the message to or accessible by you. You expressly consent to TCSCL sending any notice, document or communication to you by electronic means and to his/its receiving the same in electronic form.

You agree to notify us in writing immediately of any change to your personal and/or contact information. Until such written notification is received, we are entitled to contact you using the last address/e-mail of which we were notified in the proper manner. If you fail, within the stipulated timeframe as stipulated by TCSCL, to notify TCSCL in writing of any updated personal and/or contact information, and/or respond to any reasonable request of TCSCL made in compliance with applicable laws, rules, regulations, codes or guidelines, TCSCL is entitled, at its sole and absolute discretion, to suspend your Account(s) or to close your Account(s) in case of the balance of such Account has dropped to nil.

Any notice or communication made or given by you will be sent at your own risk and will be effective only upon actual receipt by TCSCL.

TCSCL may also give notice to you by telephone on the telephone number given in the Client Agreement or on such other number as you shall notify TCSCL in writing. All notifications so given to you shall be deemed to have been received instantaneously if given by telephone.

17.7. Joint Signatories

i. Where the Client Agreement is signed by or on behalf of a firm or otherwise by or on behalf of more than one person, any liability arising hereunder shall be deemed to be the joint and several liability of the partners in the firm or of such persons as aforesaid.

ii. If the Client Agreement is signed by or on behalf of more than one person (such persons being hereinafter referred to as the "**Original Signatories**"), and any one or more of the Original Signatories is not bound by the Client Agreement (whether due to the lack of capacity, improper execution of the Client Agreement, or any other reason whatsoever) (such persons being hereafter referred to as the "**Unbound Original Signatories**"), the remaining Original Signatory or Signatories shall continue to be bound by the Client Agreement as if such Unbound Original Signatory or Signatories had never been a party hereto.

17.8. If TCSCL solicits the sale of or recommend any financial product to you, which includes any Securities as defined under the SFO, the financial product must be reasonably suitable for you having regard to your financial situation, investment experience and investment objectives. No other provision of the Client Agreement or any other document TCSCL may ask you to sign and no statement we may ask you to make derogates from this Clause.

17.9. Clause 17.8 shall not apply where you are (i) an "Institutional Professional Investor" or (ii) a "Corporate Professional Investor" which meets the requirements under paragraphs 15.3A and 15.3B of the "Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission" and accepts to be treated as a professional investor under Applicable Laws and Regulations, in which case you shall make your own judgments and decisions independently without reliance on TCSCL in its decisions in relation to dealing in securities.

17.10. Neither TCSCL nor its Affiliates shall be liable for any delay or failure to perform their obligations or any losses, damages or costs resulting there from so long as they have acted in good faith. Moreover, TCSCL nor its Affiliates shall not be held responsible for any consequences resulting whether directly or indirectly from any uncontrollable events including without limitation government restrictions, imposition of emergency procedures, exchange ruling, third party conduct, suspension of trading, breakdown or collapse of communication facilities, war, strike, market conditions, civil disorder, acts or threatened acts of terrorism, natural disasters, pandemic or any other circumstances beyond its control whatsoever, including any errors, deficiencies or millennium problems associated with date-dependent data, computations, output, operations and other functions of any equipment and related software of TCSCL and/or its Agents, suppliers, vendors or counterparts.

17.11. Where you have an account with any Affiliate(s) of TCSCL and instruct TCSCL to obtain cash, Securities and/or other

property from such Account, you authorize TCSCL, on behalf of you, to request such Affiliate(s) of TCSCL to release such cash, Securities and/or other property to TCSCL.

17.12. Undertakings by Intermediary. If you are an intermediary specified in section 18(3) under Part 2, Division 4 of Schedule 2 of the Anti-Money Laundering and Counter-Terrorist Financing Ordinance ("**AMLO**") ("**Specified Intermediary**") and operates and manages the Account for your own client(s) (whether on a discretionary or non-discretionary basis) or otherwise for the Transaction(s) with its own client(s), you agree to the following terms:

i. you confirm that you are a Specified Intermediary;

ii. in respect of each of your own client(s) for whom or for whose Transaction(s) the Account is operated and managed, you consent to be TCSCL's intermediary to carry out for TCSCL the client due diligence ("**CDD**") measure(s) as stated in the AMLO and applicable regulatory requirements issued by the SFC from time to time and unless otherwise agreed by TCSCL in writing, you shall carry out all the aforesaid CDD measures for TCSCL;

iii. you shall on request provide to TCSCL a copy of any document, or a record of any data or information, obtained by you in the course of carrying out the aforesaid CDD measure(s) for TCSCL without delay;

iv. in relation to each Transaction it carries out for the Account, you shall, if requested by TCSCL within a period of 7 years (beginning on the date on which the Transaction is completed, regardless of whether any relevant business relationship as defined in section 1(1) under Part 1 of Schedule 2 of the AMLO ("**Business Relationship**") ends during that period) or such longer period of time as imposed by the SFC and notified by TCSCL to you from time to time, provide to TCSCL a copy of any document, or a record of any data or information obtained by you in the course of carrying out the aforesaid CDD measure(s) for TCSCL as soon as reasonably practicable after receiving the request;

v. in relation to each of your own client(s) for whom or for whose Transaction(s) the Account is operated and managed by you, you shall, if requested by TCSCL (i) during the continuance of the Business Relationship with the client or within a period of 7 years beginning on the date on which the relevant Business Relationship ends; or (ii) within such longer period of time as imposed by the SFC and notified by TCSCL to you from time to time, provide to TCSCL a copy of any document, or a record of any data or information, obtained by you in the course of carrying out the aforesaid CDD measure(s) for TCSCL as soon as reasonably practicable after receiving the request;

vi. in relation to each Transaction you carry out for the Account or in relation to each of its own client(s) for whom or for whose Transaction(s) the Account is operated and managed by you, you shall keep all the documents, records, data and information referred to in the above paragraphs of this Clause 17.12 for so long as the Business Relationship(s) with any relevant client(s) remain(s) subsisting (regardless of whether the Business Relationship(s) with any other relevant client(s) has/have already ended) and for a period of 7 years beginning on the date on which the relevant Business Relationship or the last relevant Business Relationship (if more than one client) ends. If a longer period of time is imposed by the SFC, all such documents, records, data and information shall be kept by you for such longer period of time as notified by TCSCL to you from time to time and client must keep all such documents, records, data and information in accordance with the AMLO;

vii. if you are about to cease trading or does not wish to continue to act as TCSCL's intermediary to carry out the aforesaid CDD measure(s) for TCSCL, Client shall give TCSCL 60 days' written notice or any other period as agreed by TCSCL in advance and shall provide to TCSCL all the documents, records, data and information referred to in the above paragraphs of this Clause 17.12 without delay;

viii. if TCSCL terminates its appointment of you as its intermediary to carry out the aforesaid CDD measures(s) for TCSCL in respect of any of your client(s), you shall immediately provide to TCSCL all the documents, records, data and information referred to in the above paragraphs of this Clause 17.12 and in respect of such client(s);

ix. if there is any legal or regulatory requirement (other than those stated in the AMLO or issued by the SFC) in respect of the aforesaid CDD measure(s) carried out by Client for TCSCL and/or any documents, records, data and/or information referred to in the above paragraphs of this Clause 17.12 and/or the keeping of the same, you shall also comply with such legal or regulatory requirement;

x. to the extent that any provisions of the AMLO, or of the regulatory requirements issued by the SFC from to time to time, in respect of the aforesaid CDD measure(s) carried out by you for TCSCL and/or any documents, records, data and/or information referred to in the above paragraphs of this Clause 17.12 and/or the keeping of any such documents, records, data and/or information are not expressly incorporated in the Client Agreement, the same shall be incorporated by reference in the Client Agreement. The provisions of the AMLO, and of the regulatory requirements issued by the SFC from to time to time, in respect of the aforesaid CDD measure(s) carried out by you for TCSCL and/or any documents, records, data and/or information referred to in the above paragraphs of this Clause 17.12 and/or the keeping of any such documents, records, data and/or information shall prevail over the provisions of this Clause 17.12. Notwithstanding anything in the Client Agreement or any other document, you shall comply with all legal and regulatory requirements (as amended from time to time) in respect of the aforesaid CDD measure(s) carried out for TCSCL (including, without limitation, the relevant record- keeping

requirements); however, nothing in the foregoing shall, in any way, affect any obligation of TCSCL stated in section 18(2) under Part 2, Division 4 of Schedule 2 of the AMLO; and

xi. in this Clause 17.12, (i) words not defined shall have the meanings ascribed to them in the AMLO or applicable regulatory requirements issued by the SFC from time to time unless the context requires otherwise; and (ii) regulatory requirements issued by the SFC from time to time include, without limitation, the requirements contained in the Guideline on Anti-Money Laundering and Counter-Financing of Terrorism (For Licensed Corporations and SFC-licensed Virtual Asset Service Providers).

17.13. Additional Undertakings. Without prejudice to Clause 17.12 above, TCSCL may take or omit to take any action which it, in its sole and absolute discretion, considers appropriate to take (a "**Compliance Action**") for the purpose of complying with the Applicable Laws and Regulations, including preventing money laundering, terrorist financing or other crimes or the provision of financial and other Services to any persons or entities which may be subject to sanctions (each such person or entity is referred to as a "**Sanctioned Party**"). Such Compliance Action may include without limitation:

i. declining the application, refusing to handle or process, or refusing to effect payment in connection with, any transaction contemplated in the Client Agreement on the ground of, or as a result of, a Compliance Action or if any person or entity relating to any related underlying transaction is a Sanctioned Party;

ii. if TCSCL becomes aware that any payment made to or at the request of you contravenes the Compliance Rules immediately recouping such payment from you, irrespective of any other contrary agreement with you;

iii. the interception and investigation of any payment messages and other information or communications sent to or by you or on your behalf via the systems of TCSCL; and

iv. making further enquiries as to whether a name which might refer to a Sanctioned Party actually refers to that party.

TCSCL will not be liable for any loss (whether direct, indirect or consequential loss, including without limitation loss of profit or interest) or any damage suffered by you or any party arising out of:

i. any delay or failure by TCSCL in processing any payment messages or other information or communication or any request from you, or in performing any of its duties or other obligations in connection with any transaction, caused in whole or in part by any Compliance Action; or

ii. the exercise of any of TCSCL's rights under or any action taken or omission made by TCSCL pursuant to this section.

In this Clause, "**Compliance Rules**" means all regulations, sanction regimes, international guidance or procedures or rules of relevant regulatory or industry body that may be applicable to TCSCL.

17.14. In the event that you have not received any month-end statement either by email or by post (as the case may be), you shall promptly notify TCSCL of this incident.

17.15. For the avoidance of doubt, if you decide to engage TCSCL to manage your account on a discretionary basis, you shall inform TCSCL and enter into a separate discretionary account agreement with TCSCL, and you agree to provide any additional information requested by TCSCL in connection with such discretionary account agreement. None of TCSCL's employees or representatives shall accept appointment by you as agent to operate your account to give orders on your behalf unless a separate discretionary account agreement is entered into with TCSCL.

18. INFORMATION TO INDIVIDUAL ACCOUNT HOLDERS PURSUANT TO THE PERSONAL DATA (PRIVACY) ORDINANCE (CAP. 486 OF THE LAWS OF HONG KONG) (THE "**PDPO**")

18.1. You shall immediately on demand by TCSCL at any time and from time to time supply to TCSCL such financial and/or other information in connection with the subject matter of the Client Agreement, yourself and/or the compliance of any Applicable Laws and Regulations as TCSCL may reasonably require. You agree that TCSCL may conduct credit enquiries or check on you for the purpose of ascertaining your financial situation. TCSCL is the recipient located in Hong Kong.

18.2. Failure to supply such data may result in TCSCL being unable to open or continue Accounts, continue credit facilities or provide Services.

18.3. It is also the case that data are collected from you in the ordinary course of the continuation of the business relationship between you and TCSCL.

18.4. TCSCL may provide any information supplied by or relating to you and/or any Transaction and/or the Account and/or account(s) opened in the name of TCSCL for and on your behalf to any Regulator or other person to comply with the lawful requirements or requests for information (whether such requirements and requests are mandatory or otherwise) or otherwise where in TCSCL's sole discretion, it deems appropriate in the circumstances. Without limiting the foregoing,

relevant information may be disclosed if there is reasonable ground for TCSCL to suspect that you may have committed a material breach or infringement of, or may not have complied with, any market misconduct provisions in Part XIII or XIV of the SFO.

18.5. TCSCL is subject to the PDPO which regulates the use of personal data concerning individuals.

18.6. In addition to the above purposes of use, the purpose for which data relating to you may be used are as follows:

i. daily operation, maintenance, management, and administration of the Account(s), and the management, handling and transfer of assets under the Account(s);

ii. providing you with Services and any other services from time to time available on our platforms, and/or to deal with any requests or inquiries you may have;

iii. conducting credit checks and providing credit facilities;

iv. the comparison of your data with any other data, and use of the results for taking actions which may or may not be adverse to your interests;

v. assisting other financial institutions to conduct credit checks and collect debts;

vi. ensuring ongoing credit worthiness of you;

vii. designing financial services, credit facilities or related products for your use;

viii. client relationship management (including but not limited to loyalty programs or privileges and rewards schemes);

ix. marketing financial services, credit facilities or related products (where you consent, where such consent includes an indication of no objection in our records);

x. determining the amount of indebtedness owed to or by you;

xi. collection of amounts outstanding from you and those providing security for your obligations;

xii. meeting the requirements, obligations or arrangements (whether compulsory or voluntary) to make disclosure under and/or to comply with all Applicable Laws and Regulations applicable to TCSCL and its Affiliates or other demands or requests made by any governmental authorities or other regulatory bodies;

xiii. internal data processing, system testing and development, and the preparation of internal management, statistical, financial reports, and any other reports or analysis;

xiv. commencing, defending or otherwise participating in any legal or administrative proceedings or inquiry before any court or competent authority;

xv. enabling an actual or proposed assignee of us, or participant or sub-participant of our rights in respect of you to evaluate the transaction intended to be the subject of the assignment, participation or subparticipation;

xvi. facilitating us in complying with our anti-money laundering obligations or preventing and detecting money-laundering, financing of terrorism, fraud or other crimes and/or abuses of Services;

xvii. ensuring ongoing accuracy and relevance of personal data; and

xviii. purposes relating thereto.

18.7. Data held by TCSCL relating to you will be kept confidential, and TCSCL will store your personal data for a period of time that is statutory or will not exceed the minimum time necessary for the purposes of processing. You agree, TCSCL may, at its sole discretion, provide such information to the following persons for direct marketing purposes (where consent (including an indication of no objection) by you) or any other purposes permitted by the Client Agreement:

i. any Agents, contractors, sub-contractors or associates of TCSCL (including their employees, officers, agents, contractors, service providers and professional advisers);

ii. any third party service providers who provide services to us or any member of TCSCL in connection with the operation or maintenance of our business (including their employees and officers);

iii. any regulatory authorities, law enforcement officials and other relevant government bodies;

iv. any financial institution or dealer with which you have or propose to have dealings;

v. any of TCSCL's authorized debt collection agencies and other authorized parties for the purpose of collection, recovery and any other actions or remedies available legally to TCSCL and/or any of its Affiliates and/or any of their respective subsidiaries for outstanding debt due to TCSCL;

vi. any persons under a duty of confidentiality to us or a member of TCSCL which have undertaken to keep such data confidential;

vii. any persons acting on your behalf whose data are provided, payment recipients, beneficiaries, account nominees, intermediary, correspondent and agent banks, Clearing Houses, clearing or settlement systems, market counterparties, upstream withholding agents, swap or trade repositories, stock exchanges, companies in which you have an interest in securities (where such securities are held by us or any member of TCSCL) or any persons making any payment into a Client's account;

viii. any persons to whom we are or any member of TCSCL is under an obligation or required or expected to make disclosure for the purposes set out in, or in connection with, paragraphs above;

ix. any actual or proposed assignee(s) of ours or participant(s) or sub-participant(s) or transferee(s) of our rights in respect of you;

x. any persons giving or proposing to give a guarantee or security to guarantee or secure your obligations to us; and

xi. others including:

a. Affiliates of TCSCL;

b. third party financial institutions, securities and investment services providers;

c. co-branding partners of ours or any member of TCSCL (the names of such co-branding partners will be provided during the application process for the relevant products and Services, as the case may be); and

d. external service providers that we or any member of TCSCL engage(s) for the purposes set out in Clauses 18.6 (vi) and (vii) above.

18.8. Under and in accordance with the terms of the PDPO, an individual

i. has the right to check whether TCSCL holds any data about him and the right of access to such data;

ii. has the right to require TCSCL to correct any data relating to him which is inaccurate; and

iii. has the right to ascertain the TCSCL's policies and practices in relation to data and to be informed of the kind of personal data held by TCSCL.

18.9. In accordance with the terms of the PDPO, TCSCL has the right to charge a reasonable fee for the processing of any data access request.

18.10. The person to whom requests for access to data or correction of data for information regarding policies and practices and kind of data held are to be addressed is as follows:

The Compliance Officer

The Core Securities Company Limited
Suite C, 20/F, Standard Chartered Bank Building, 4-4A Des Voeux Road Central, Central, Hong Kong
Contact Details: DataProtection@tcghl.com

18.11. You represent and warrant to TCSCL that you have taken all action necessary to authorize the disclosure to TCSCL and other persons permitted hereunder of all information (including, without limitation, personal data as defined in the PDPO from time to time provided to TCSCL by or for you in, under or pursuant to the Client Agreement and the use of such information for the purpose of the Client Agreement and/or any Transaction(s) contemplated hereunder and/or the Account. This representation and warranty are taken to be also made by you on each date that any information is provided to TCSCL. You represent and warrant to TCSCL that you have fully informed all data subjects covered in this Client Agreement (hereinafter referred to as "**Relevant Data Subjects**") and have obtained their express and separate consent in relation to the following matters:

i. to transfer the personal data of the Relevant Data Subjects to TCSCL for the purposes described in Clause 18.6;

ii. to transfer the personal data of the Relevant Data Subjects to relevant persons described in Clause 18.7;

iii. the other provisions under Clause 18 also apply to the Relevant Data Subjects.

18.12. You agree that data may be transferred outside of Hong Kong pursuant to the Client Agreement.

18.13. You acknowledge and accept the risks that the information disclosed pursuant to the Client Agreement may be subject to further disclosure by the recipient to other parties in accordance with the laws of the country in which the recipient is located. Such laws may be wider in scope and implemented under less restrictive terms than would otherwise be the case in Hong Kong due to difference in Applicable Laws and Regulations.

18.14. Consent Withdrawal and Opt-Out

Notwithstanding any provision herein, you acknowledge and understand you have the right under the PDPO and the Personal Information Protection Law of the People's Republic of China to withdraw any consent previously given to TCSCL regarding the processing, use, disclosure, or cross-border transfer of your personal data at any time by giving a reasonable prior notice in writing to the Compliance Officer. TCSCL shall provide a convenient means for you to withdraw your consent. Upon receipt of such written withdrawal of consent, TCSCL shall, within a reasonable period, cease to use, process, or transfer your personal data for the specified purposes, and shall promptly delete or anonymize such personal data, save and except where retention or further processing is required: (a) to fulfil statutory obligations, regulatory requirements, or other applicable laws and regulations; or (b) where deletion is technically difficult, in which case TCSCL shall cease all processing other than storage and the implementation of necessary security safeguards. You acknowledge and agree that your withdrawal of consent may result in TCSCL being unable to open or continue Accounts, continue credit facilities, or provide Services to you as specified under Clause 18.2. The withdrawal of consent shall not affect the validity of any processing activities carried out prior to the withdrawal on the basis of your consent. TCSCL shall not, however, refuse to provide any product or service on the grounds of withdrawn consent where the processing of such personal data is not necessary to the provision of that product or service.

19. NOMINEE ARRANGEMENT

19.1. If any of your Securities are registered in the name of a nominee for you ("**Nominee**"), whether or not such Nominee is an Affiliate of TCSCL, you agree as follows:

i. the Nominee shall have no liability (in negligence or otherwise howsoever) for failure to forward to you any notice, information or other communication in respect of any such Securities;

ii. the Nominee shall have full liberty to exercise or refrain from exercising any rights or to satisfy or refrain from satisfying any liabilities arising from or in connection with the holding of any such Securities without the need to consult or notify you beforehand and without being in any way liable therefor and you shall indemnify the Nominee for all losses, costs, claims, liabilities and expenses incurred by the Nominee and arising directly or indirectly from any action taken or not taken by the Nominee in good faith;

iii. to pay such fees, expenses and charges (if any) as the Nominee may from time to time prescribe in consideration of the nominee services (to the extent permitted by law), such fees, expenses and charges to be deducted as TCSCL sees fit from any monies standing to your credit in any account with TCSCL and/or its Affiliates and/or any account opened in the name of TCSCL for and on your behalf and until payment the Securities held by the Nominee are subject to a lien in favour of the Nominee for the amount(s) concerned and such lien shall be in addition and without prejudice to other rights of the Nominee;

iv. the Nominee may act on the instructions of any one Authorized Person or authorized third party; and

v. the Nominee is not bound to return to you Securities bearing identical serial numbers as any transferred to the Nominee.

B. Risk Disclosure Statements

1. RISK OF SECURITIES TRADING

You acknowledge that the prices of Securities can and do fluctuate, sometimes dramatically, and that any individual security may experience upward or downward movements, and may under some circumstances even become valueless. You appreciate therefore that there is an inherent risk that losses will be incurred rather than profit made, as a result of buying and selling Securities. This is a risk that you will be prepared to accept.

2. RISK OF MARGIN TRADING

The risk of loss in financing a Transaction by deposit of Collateral is significant. You may sustain losses in excess of your cash and any other assets deposited as Collateral with the licensed or registered person. Market conditions may make it impossible to execute contingent orders, such as "stop-loss" or "stop-limit" orders. You may be called upon at short notice to make additional margin deposits or interest payments. If the required margin deposits or interest payments are not made within the prescribed time, your Collateral may be liquidated without your consent or prior notification to you. Moreover, you will remain liable for any resulting deficit in your Account(s) and/or account(s) opened in the name of TCSCL for and on your behalf and interest charged

on your Account(s) and/or account(s) opened in the name of TCSCL for and on your behalf. You should therefore carefully consider whether such a financing arrangement is suitable in light of your own financial position and investment objectives.

3. RISK OF TRADING NASDAQ-AMEX SECURITIES AT THE HKEx

The Securities under the Nasdaq-Amex Pilot Program (the "**PP**") are aimed at sophisticated investors. You should consult the licensed or registered person and become familiarized with the PP before trading in the PP Securities. You should be aware that the PP Securities are not regulated as a primary or secondary listing on the Main Board or the GEM of The Stock Exchange of Hong Kong.

4. RISK OF TRADING IN NASDAQ AND NEW YORK STOCK EXCHANGE ("**NYSE**")

4.1. The Securities under NASDAQ and NYSE are aimed for experienced investors.

4.2. You understand that investing in the United States involves additional risks related to currency fluctuations, economic and political differences and differences in accounting standards. You agree that, in order to trade in U.S. markets, you may either: (1) convert HK dollars held in your Account to the US dollars; or (2) transfer into your Account the applicable US dollars. Currency exchanges are effected on a principal basis, and may include a mark-up or mark-down, as appropriate. You understand that more favorable exchange rates may be available through third parties not affiliated with TCSCL. You further understand that foreign currency Transactions are not regulated or overseen by SFC. Securities Transactions executed on NASDAQ or NYSE may be effected by one or more partner(s) of TCSCL, which may be compensated for their services. You understand that orders to buy or sell U.S. Securities or American Depositary Receipts may not execute in as timely a manner as orders to buy or sell HK Securities.

4.3. You permit TCSCL to borrow from you any U.S. listed Securities in your portfolio and loan these Securities out in the Securities lending market. TCSCL and its Affiliates will have the discretion to initiate loans of your Securities. You will not be asked to approve each loan before it is initiated, but you can sell your shares at any time or terminate your participation in the program. TCSCL reserves the rights to pay you a loan fee for the shares that it borrows from you. You shall seek for TCSCL licensed representative opinions on the details of this arrangement and seek appropriate professional and legal advice if necessary.

5. RISK OF PROVIDING AN AUTHORITY TO HOLD MAIL OR TO DIRECT MAIL TO THIRD PARTIES

If you provide TCSCL with an authority to hold mail or to direct mail to third parties, it is important for you to promptly collect in person and review contract notes and statements of your Account(s) and/or account(s) opened in the name of TCSCL for and on your behalf in detail to ensure that any anomalies or mistakes can be detected in a timely fashion.

6. RISKS OF CLIENT ASSETS RECEIVED OR HELD OUTSIDE HONG KONG

Your assets received or held by TCSCL outside Hong Kong are subject to the Applicable Laws and Regulations of the relevant Foreign Jurisdiction which may be different from SFO and the rules made thereunder. Consequently, your assets may not enjoy the same protection as that conferred on client assets received or held in Hong Kong.

7. RISK OF TRADING GEM STOCKS

7.1. GEM stocks involve a high investment risk. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. GEM stocks may be very volatile and illiquid.

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

7.3. Current information on GEM stocks may only be found on the internet website operated by the HKEx. GEM companies are usually not required to issue paid announcements in newspapers.

7.4. You should seek independent professional advice if you are uncertain of or do not understand any aspect of this risk disclosure statement or the nature and risks involved in trading of GEM stocks.

8. CURRENCY RISKS

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

9. TRADING FACILITIES

Electronic trading facilities are supported by computer-based component systems for the order-routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Your ability to recover certain losses will be subject to limits on liability imposed by the system provider, the market, the Clearing House

and/or participant firms. Due to different limits on liability, you should make enquiry with the relevant parties in relation to your trading.

10. RISK OF ELECTRONIC TRADING

Access to the internet or other electronic medium may be limited or unavailable during periods of peak demand, market volatility, systems upgrades or maintenance or for other reasons. Any communication through the internet or other electronic medium may be subject to interruption, transmission blackout, and delayed transmission due to unpredictable traffic congestion and other reasons beyond the licensed or registered person's control. Internet is, due to technical limitation, an inherently unreliable medium of communication. As a result of such unreliability, there may be delays in the transmission and receipt of information. The statements may not be sent to the designated email address at all. Moreover, communications and personal data may be accessed by unauthorized third parties, and there are risks of misunderstanding or error in any communication and that such risks shall be absolutely borne by you.

11. DERIVATIVE TRADING

11.1. Derivatives products include but not limit to derivatives warrants, callable bull/bear contracts ("**CBBCs**"), and those exchange-traded funds that invest in derivatives instruments designed to replicate the performance of an index, a stock or a commodity. In light of the risks, you should undertake such Transactions only if you understand the nature of the product agreement (and contractual relationships) into which you are entering and the extent of your exposure to risk. Trading in derivatives products is not suitable for everyone. You should carefully consider whether trading is appropriate for you in light of your experience, objectives, financial resources and other relevant circumstances.

11.2. In the event that a derivatives product issuer becomes insolvent and defaults on their listed Securities, you will be considered as unsecured creditors and will have no preferential claims to any assets held by the issuer. You should therefore pay close attention to the financial strength and creditworthiness of derivatives product issuers.

11.3. Uncollateralized derivatives products are not asset backed. In the event of issuer bankruptcy, you can lose your entire investment. You should read the listing document to determine if a product is uncollateralized.

11.4. Derivatives products such as derivatives warrants and CBBCs are leveraged and can change in value rapidly according to the gearing ratios relative to the underlying assets. You should be aware that the value of a derivatives product may fall to zero resulting in a total loss of the initial investment.

11.5. Derivatives products have expiry dates after which their values may become worthless. You should be aware of the expiry time horizon and choose a product with an appropriate lifespan for your trading strategy.

11.6. The price of a derivatives product may not match its theoretical price due to external influences such as market supply and demand factors. As a result, actual traded prices can be higher or lower than the theoretical price.

11.7. Trading of derivatives products with underlying assets not denominated in Hong Kong dollars are also exposed to exchange rate risk. Currency rate fluctuations can adversely affect the underlying asset value, and, therefore, also affect the price of derivatives products.

11.8. The HKEx requires all derivatives product issuers to appoint a liquidity provider for each individual issue. The role of liquidity providers is to provide two way quotes to facilitate trading of their products. In the event that a liquidity provider defaults or ceases to fulfill its role, you may not be able to buy or sell the product until a new liquidity provider has been assigned.

11.9. All things being equal, the value of a derivatives warrant will decay over time as it approaches its expiry date. Derivatives warrants should therefore not be viewed as long term investments.

11.10. Prices of derivatives warrants can increase or decrease in line with the implied volatility of underlying asset price. You should be aware of the underlying asset volatility.

11.11. When trading CBBCs, you should be aware of their intraday "knockout" or mandatory call feature. A CBBC will cease trading when the underlying asset value equals the mandatory call price/level as stated in the listing document. You will only be entitled to the residual value, which may be nil, of the terminated CBBC as calculated by the product issuer in accordance with the listing document.

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

12. RISK ASSOCIATED WITH ELECTRONIC COMMUNICATION / FASCIMILE

12.1. TCSCL may, if it sees fit, also act on any instructions and/or requests given by you through email or facsimile machine ("**fax**") where such email or fax by their face are expressly stated to have come from you and which are honestly believed

by TCSCL to do so. However, any email must be sent out from the default email address provided in client information section or fax communication must bear a signature or signatures which, in the reasonable opinion of TCSCL, correspond to those of you or of its Authorized Representative. TCSCL shall be entitled at any time, at its absolute discretion, to refuse to carry out any instruction given or offer made by email or fax communication, even if the employee who received such communication on behalf of TCSCL may have stated its acceptance thereof.

12.2. TCSCL shall be entitled to rely on such email and fax instructions and shall not be responsible for any liabilities arising from errors in transmission and misunderstandings or reasonable errors by TCSCL regarding such email and fax instructions, including those related to the identity of you or your Authorized Representative.

12.3. You agree to hold TCSCL harmless and to keep TCSCL indemnified against any reasonable loss which it may suffer as a result of acting on email or fax communications which TCSCL reasonably believe in good faith to have been given on behalf of you and agrees to perform and ratify any contract entered into or action taken by TCSCL as a result of such communications.

12.4. You shall bear all risks arising from any fax communication with TCSCL, which is discharged from any responsibility in respect thereof apart from risks arising from TCSCL's own willful default or negligence. No claim to the contrary by you shall be admissible against TCSCL unless (a) the unauthorized Transaction was by any third party and TCSCL failed to exercise reasonable skill and care in respect of it or (b) any unauthorized Transaction arose from the willful default or negligence of TCSCL or any of TCSCL employees, Agents or servants.

13. RISK RELATING TO SECURITIES DENOMINATED IN RENMINBI ("**RMB**")

13.1. RMB is not freely convertible. Conversion between RMB and foreign currencies (including Hong Kong dollar) is subject to PRC regulatory restrictions which may affect the liquidity of the RMB denominated Securities.

13.2. As RMB denominated Securities may have irregular trading or an inactive market, you may not be able to sell your investment on a timely basis, or you may have to sell the product at a deep discount to its value. The Hong Kong dollar value of your investment will go down if the RMB depreciates against the Hong Kong dollar.

14. RISK OF TRADING IN RELATION TO FUNDS

14.1. In relation to investments into Securities of Funds, you acknowledge that you have read or will obtain from either TCSCL or the relevant Manager, Fund or Product Issuer up-to-date versions of the prospectuses or any materials supplied by the relevant Manager, Fund or Product Issuer that might exist on the date of the Transaction and the date of the order given by you to TCSCL prior to placing any order with TCSCL to subscribe for such Securities (in the form of Units or otherwise). You acknowledge and agree that TCSCL shall bear no liability or responsibility whatsoever to you for any error, misstatement or omission in any Prospectus or report or any other material prepared by or issued by any Manager, Fund, Product Issuer or willful action, omission, default, fraud or negligence by the Manager, Fund or Product Issuer.

14.2. TCSCL accepts no responsibility and will bear no liability to you for giving any recommendation or advice to you as to whether to invest or not to invest in any Security, or in connection with the performance of any Fund. You acknowledge the desirability and importance of seeking independent financial or professional advice with respect to any dealings or investments in Securities or investment opportunities. You acknowledge that any dealings or investments under the Account in any such Security is solely and exclusively made by you based on your own judgment and after your own independent appraisal and investigation into the risks associated with such dealings or investments have been made.

14.3. In relation to investments into unauthorized funds, you acknowledge that these are funds that have not been authorized by the SFC, and thus, are not available to the public in Hong Kong. In connection with such investment, you acknowledge that you understand (i) the key terms, features and nature of the authorized funds and the unauthorized funds and the possible risks thereof; (ii) that some of the unauthorized funds and financial investment products are not available to general public of Hong Kong and the possible risks thereof; (iii) that unauthorized funds are solely intended for a professional investor, as defined in the SFO and any rules made under the SFO; and (iv) that you have to be qualified as a professional investor of TCSCL and be subject to TCSCL's risk assessment procedures in order to invest in any unauthorized funds.

You acknowledge that investing in unauthorized funds involves additional and special risks. Unauthorized funds are not subject to the regulation of the SFC, the fund structures and operations may not be governed by any rules or regulations in Hong Kong and the offering documents may not have been vetted by any regulatory authorities in Hong Kong. Alternative investments, hedge funds and unauthorized funds typically are considered riskier given the use of alternative investment strategies and leverage that are not typically adopted by traditional funds.

Upon becoming TCSCL's professional investor, in relation to investments into unauthorized funds, you acknowledge that you have read or will obtain from either TCSCL or the relevant Manager, Fund or Product Issuer the funds documentation (e.g. prospectus, information/private placement memorandum, product key facts statement (as applicable and available), financial reports, fund fact sheet and advertising/marketing materials) and fund information (e.g. unit price, fund performance information and cut-off time for subscription, switching and redemption applications) via channel(s) designated or agreed to by TCSCL.

15. RISK OF TRANSACTIONS CONDUCTED OUTSIDE HONG KONG

15.1. Transactions on markets in other jurisdictions, including markets formally linked to a domestic market, may expose you to additional risk. Such markets may be subject to regulation which may offer different or diminished investor protection. Before you trade you should enquire about any rules relevant to your particular transactions. Your local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where your transactions have been effected. You should ask the company with which you deal for details about the types of redress available in both your home jurisdiction and other relevant jurisdictions before you start to trade.

16. RISK OF TRADING IN RELATION TO BONDS

16.1. Specific Risk of Bonds

Bond investment is NOT equivalent to a time deposit. It is NOT protected under the Hong Kong Deposit Protection Scheme. Do not invest in bonds unless you fully understand and are willing to assume the risks associated with it. Please seek independent professional advice if you are unsure.

16.2. Issuer Risk

Bonds are subject to both the actual and perceived measures of credit worthiness of the issuer. There is no assurance of protection against a default by the issuer in respect of payment or repayment obligations. You might not be able to recover the principal and any coupon if the issuer defaults on bond. Different bonds represent and comprise different obligations on the part of the issuer, for example the obligations may be direct, unsubordinated, subordinated, unsecured or secured obligations of the relevant issuer. Holders of a certain type or class of bonds may bear higher risks than holders of other types of bonds or securities if their bond has a lower priority of claim in the event of the issuer's default or insolvency or liquidation. You should therefore appraise yourself of the nature of the obligations of a particular bond issue and what claim priority exists in the event of the default or insolvency or liquidation of the issuer.

16.3. Risk of Change in Credit Rating

Some bonds are rated as "investment grade" or "non-investment grade" by independent credit rating agencies. Such credit ratings may change or cease during the lifetime of a bond. You must continuously appraise yourself of credit rating information and status to ensure that the bond(s), in which you have invested, remains suitable for you. You are encouraged to contact TCSCL for assistance, if necessary.

16.4. Liquidity Risk

Bonds are mainly for medium to long-term investment, and are not for short-term speculation. You should be prepared to invest your funds in bonds for the full investment tenor; you could lose part or all of your investment if you choose to sell your bonds prior to maturity.

The secondary market for bonds may not provide significant liquidity or may trade at prices based on the prevailing market conditions and may not be in line with the expectations of the bondholders.

16.5. Credit Risk

The issuer is responsible for payment of interest and repayment of principal of bonds. If the issuer defaults, the holder of bonds may not be able to receive interest and retrieve the principal. The holder of bonds bears the credit risk of the issuer.

16.6. Market Risk

Indicative bond prices are available and bond prices do fluctuate when market changes. Factors affecting market price of bonds include, but are not limited to, fluctuations in interest rates, credit spreads, and liquidity premiums. The fluctuation in yield generally has a greater effect on prices of longer tenor bonds. There is an inherent risk that losses may incur rather than profits made as a result of buying and selling bonds.

16.7. Interest Rate Risk

When the interest rate rises, the price of a fixed rate bond will normally drop, and vice versa. If you want to sell your bond before it matures, you may get less than your purchase price.

16.8. Non-Investment Grade Bonds or Unrated Bonds Risk

For the non-investment grade bonds or unrated bonds, the credit risk is higher. The bond is subject to a higher risk and higher chance to default. During economic downturns, non-investment grade bonds or unrated bonds may be more vulnerable to the impact of price fluctuations. As (i) investors become more risk adverse; and (ii) the default risk of the bond rises, the bond price of non-investment grade bonds or unrated bonds may drop more than the bond price of investment graded bonds.

16.9. Exchange rate risk

There may be exchange rate risks if you choose to convert payments made on the bonds to a different currency from its denominated currency.

16.10. RMB Risk

RMB is subject to foreign exchange control. Notwithstanding that exchange control has been relaxed to a certain level by the Chinese government, RMB cannot be freely exchanged in Hong Kong. Exchange control imposed by the relevant authorities may adversely affect the applicable exchange rate. Should the central government tighten the control, the liquidity of RMB or even RMB bonds in Hong Kong will be affected and you may be exposed to higher liquidity risk. You should be prepared to invest your funds in bonds for the full investment tenor.

16.11. Reinvestment Risk

If you cannot reinvest the future interest incomes generated from a bond at the prevailing interest rate when the bond was initially purchased, the rate of the return (yield-to-maturity) of the bond will be affected.

16.12. Call Risk

If you hold a callable bond, when the interest rate goes down, the issuer may redeem the bond before maturity. If this happens and you have to re-invest the proceeds, the yields on other bonds in the market will generally be less favourable.

16.13. Perpetual Bond Risk

Perpetual bonds do not have a maturity date, and the coupon payments may be deferred or even suspended subject to the terms and conditions of the issue. Perpetual bonds are often callable and/or subordinated, you should pay attention to the reinvestment risk, and or a lower priority of claims (e.g. on liquidation of the issuer).

16.14. Other Risks

In general, bond transactions involve various risks including credit and settlement risks. Issuers, market-makers or other relevant parties may fail to perform obligations when due. The investment decision relating to the bond(s) is yours but you should not invest in the product unless you are satisfied that it is suitable for you having considered it carefully and in the context of your overall financial situation, investment experience, objectives, risk appetite and other relevant circumstances. You should assure yourself that you understand the nature and risks of the bond(s), and that you have sufficient net worth to be able to assume the risks and bear the potential losses that are associated with it.

17. SPECIFIC RISK OF TRADING EXCHANGE TRADED FUNDS ("**ETF(s)**")

17.1. Market Risk

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

17.2. Tracking Errors

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

17.3. Trading at Discount or Premium

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

17.4. Foreign Exchange Risk

Investors trading ETFs with underlying assets not denominated in Hong Kong dollars are also exposed to exchange rate risk. Currency rate fluctuations can adversely affect the underlying asset value, also affecting the ETF price.

17.5. Liquidity risk

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

18. RISK OF TRADING COMPLEX PRODUCTS

18.1. Complex products are (i) investment products whose terms, features and risks are not reasonably likely to be understood by retail investors because of their complex structure, (ii) riskier than non-complex products and (iii) are not suitable for all investors. Please see additional information provided by the SFC at: https://www.sfc.hk/web/EN/rules-and-standards/suitability-requirement/non-complex-and-complex-products/.

18.2. You should read the offering documents and other relevant materials to understand the key nature, features and risks as well as any restrictions on the sale or target customers of a complex product and consider in what aspects the product is suitable to you. You are advised to seek independent professional advice before making any investment decision and should have sufficient net worth to be able to assume the risks and bear the potential losses of trading such product. Where past performance information is provided, you acknowledge that past performance is not indicative of future performance.

18.3. You should exercise additional caution in relation to complex products because you may lose the entire invested amount or more than the invested amount (if applicable).

18.4. For certain complex products, the offering documents or information provided by the issuer have not been reviewed or approved by the SFC, and you are advised to exercise additional caution in relation to the offer.

18.5. Investors for complex products generally should be experienced investors with a high tolerance for risk. The features and risk of complex products may not be clear or straightforward.

18.6. For those complex products authorized by the SFC, the authorization does not imply official recommendation or that SFC authorization is neither a recommendation nor endorsement of a product nor does it guarantee the commercial merits of a product or its performance.

18.7. Some complex products are only available to professional investors, as defined in the SFO and any rules made thereunder. In case the complex product is only available to a professional investor, an investor who is not a professional investor should not make investment in such complex product.

18.8. The above is not an exhaustive list of the risk disclosure statements of complex products. Reference should be made to key fact statements of specific complex products. If necessary, you should seek independent professional advice.

19. RISK OF TRADING IN RELATION TO OVER-THE-COUNTER / OFF-EXCHANGE TRANSACTIONS

19.1. In some jurisdictions, and only then in restricted circumstances, the licensed or registered person is permitted to effect off-exchange transactions. The licensed or registered person with which you deal 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 familiarize with applicable rules and attendant risks.

20. RISKS ASSOCIATED WITH THE HONG KONG SECURITIES AND DERIVATIVES MARKETS DURING SEVERE WEATHER CONDITIONS

20.1. Severe Weather Trading ("**SWT**") refers to the maintenance of normal operations of the Hong Kong securities and derivatives markets during severe weather conditions (where a typhoon signal No. 8 or above or a black rainstorm warning is issued by the Hong Kong Observatory, or "extreme conditions" announcement is made by the Government of the Hong Kong Special Administrative Region).

20.2. Under SWT, Hong Kong's securities and listed derivatives markets, including Northbound and Southbound Trading under Stock Connect, derivatives holiday trading, and after-hours trading, will continue as normal during severe weather conditions. You are advised to pay special attention to fund arrangements and ensure settlement of all outstanding transactions and / or margin calls. You are advised to deposit sufficient cash / Collateral in advance to avoid the margin call and forced liquidation under such conditions.

20.3. In addition, you are encouraged to arrange funding in advance for trading on a SWT day to meet your trading needs, clearing, settlement or margin obligations (if applicable) in a timely manner.

20.4. During SWT days, bank branches and counter services may be closed, and you are recommended to adjust your electronic transfer limits in advance and use electronic methods to transfer funds to TCSCL and ensure that adequate electronic transfer limits are proportionate to the needs for meeting the settlement and margin requirements (where applicable).

20.5. TCSCL shall not be held liable for any damages, losses, expenses, or other liabilities whatsoever arising in connection

with any failure of performance, error, omission, interruption, defect, suspension, or delay in transactions or services provided by TCSCL under the arrangement of SWT. You shall be responsible to stay updated on the latest announcements on the website of the SEHK.

20.6. TCSCL's office will be closed to the public on SWT days. Please contact the licensed representatives electronically to handle related matters.

C. Important Notes and Specific Risks of Trading via the Stock Connect (including Shanghai–Hong Kong and Shenzhen–Hong Kong) Northbound Service

The following describes some of the risks and other significant aspects of trading the Shanghai Stock Exchange ("**SSE**") and Shenzhen Stock Exchange ("**SZSE**") Securities via the Stock Connect through TCSCL. In light of the risks, you should undertake such Transactions only if you understand the nature of Stock Connect trading and the extent of your exposure to risk. You should carefully consider (and consult your own advisers where necessary) whether trading is appropriate for you in light of your experience, objectives, financial resources and other relevant circumstances.

You must observe relevant laws and regulations of mainland China and Hong Kong as well as the rules of the exchanges. You must accept and agree the aforesaid and the risks related to Stock Connect, including but not limited to being liable or responsible for breaching the SSE listing rules, SSE rules, the SZSE listing rules, SZSE rules, ChiNext rules and other Applicable Laws and Regulations before giving instructions.

1. DAY TRADING IS NOT ALLOWED

You are not allowed to carry out day trading through Stock Connect. A shares bought on trade day (T-day) can only be sold on or after T+1 day.

2. OTC TRADING IS NOT PERMITTED

All trading must be conducted on SSE and SZSE, i.e. no over-the-counter (OTC) or manual trades are allowed.

3. MUST HAVE SHARES IN TCSCL'S CCASS ACCOUNT BEFORE THE MARKET OPENS

You must have your shares transferred to TCSCL's corresponding CCASS account before the commencement of trading on Trading Day if you intend to sell the shares during a Trading Day.

4. STOCK AND MONEY SETTLEMENT ARRANGEMENT

For SSE and SZSE shares trading, stock settlement will be conducted on T-day, while money (including the Transaction amount as well as the related fees and levies) will settle on T+1 day. You should ensure you have sufficient RMB in your Account for settlement.

5. TCSCL'S RIGHT TO CANCEL YOUR ORDERS IN CASE OF CONTINGENCY

TCSCL shall have the right to cancel your orders without prior notice in case of contingency.

6. QUOTA RESTRICTIONS

Purchases of SSE and SZSE Securities through Stock Connect are subject to certain daily quota controls. As a result, there is no assurance that a buy order can be successfully placed through Stock Connect.

7. DIFFERENCE IN TRADING DAY AND TRADING HOURS

Stock Connect allows trading only on days when both Hong Kong and mainland markets are open for trading, and banking services are available in all markets on the corresponding settlement days. You should also note that A shares trading will follow the trading hours of mainland markets.

8. FOREIGN SHAREHOLDING RESTRICTION

Under mainland China laws, there is a limit to how many shares a single foreign investor is permitted to hold in a single mainland China listed company. TCSCL has the right to force-sell your shares upon receiving a forced-sale notification from the HKEx. Accordingly, you should ensure you fully understand the mainland rules and regulations in relation to shareholding restrictions and disclosure obligations and follow such rules and regulations.

9. SHORT SWING PROFIT RULE

Under mainland China laws, the "short swing profit rule" requires investors to return any profits made from purchases and sales in respect of Stock Connect Securities of a mainland China listed company if

i. your shareholding in the mainland China listed company exceeds the threshold prescribed by the relevant Stock Connect authority from time to time and

ii. the corresponding sale Transaction occurs within the six months after a purchase Transaction, or vice versa.

10. NOT PROTECTED BY INVESTOR COMPENSATION FUND

You should note that SSE and SZSE trading under Stock Connect will not be covered by Hong Kong's Investor Compensation Fund. As Hong Kong investors are not carrying out the SSE and SZSE trading through mainland brokers, they are not protected by China Securities Investor Protection Fund on mainland China.

11. WARNINGS

SSE and SZSE may request the HKEx to require TCSCL to issue warning statements (verbally or in writing) to clients and not to extend SSE trading service to certain clients.

12. LIABILITY

The HKEx, the HKEx parent companies and subsidiaries, SSE and SSE subsidiary and their respective directors, employees and agents, SZSE and SZSE subsidiary and their respective directors, employees and agents shall not be responsible or held liable for any loss or damage directly or indirectly suffered by TCSCL, its clients or any third parties arising from or in connection with SSE trading or the CSC.

13. MARGIN TRADING

The margin trading of Stock Connect is subject to eligibility requirements as determined by the SSE or the SZSE. The list of eligible shares and their margin ratios may change from time to time. Should the volume of margin trading in a specific share exceed the threshold, the SSE or SZSE will suspend further margin trading of the stock on the next Trading Day.

14. DIFFERENCE IN TRADING DAY AND TRADING HOURS

Stock Connect will open on days when both the Mainland and Hong Kong stock markets are open for trading, and banking services in Mainland and Hong Kong are available on the corresponding settlement day. Given the differences in public holidays and working days between Mainland and Hong Kong, it is possible that Stock Connect is closed and investors cannot trade in A-shares during the day when the A-share market is open for trading. Investors shall note of the Business Days of Stock Connect. They should consider if they can take on the risk of price fluctuations in the A-share market during the time when Stock Connect is closed.

In addition, there is difference in trading hours between the Mainland and Hong Kong stock markets. Trading hours for A-shares under Shanghai Connect and Shenzhen Connect are different from Hong Kong and investors shall beware of such difference.

15. RESTRICTIONS ON SELLING IMPOSED BY FRONT-END MONITORNING

For investors who keep their A-shares outside of brokerage firms, if they want to sell certain A-shares they hold, they must transfer those A-shares to the respective accounts of brokerage firms before the market opens on the day of selling (T day). If they fail to meet this deadline, they will not be able to sell those A-shares on T day.

16. SITUATIONS WHICH BUYING IS NOT ALLOWED

Under the following situations, investors cannot buy shares, but can only sell their holding through the stock trading link.

A-shares removed from the list of eligible stocks under Shanghai Connect/Shenzhen Connect will only be allowed for selling but restricted from further buying. Investors shall beware of the change of the list of eligible A-shares.

If the Northbound daily quota of Shanghai Connect/Shenzhen Connect is used up, i.e. the daily quota balance of Shanghai Connect/Shenzhen Connect drops to zero or the daily quota is exceeded during a continuous auction session (or closing call auction for SZSE), no further buy orders will be accepted for the remainder of the day while sell orders will still be accepted. Buying services will be resumed on the next Trading Day. Buy orders already accepted will not be affected by the daily quota being used up and will remain on the order book of SSE/SZSE unless otherwise cancelled by the relevant brokers.

If the used up of Northbound daily quota happens during the opening call auction session, new buy orders will be rejected. However, as order cancellation is common during opening call auction, the Northbound daily quota balance may resume to a positive level before the end of the opening call auction. When that happens, SEHK will again accept Northbound buy orders.

17. ACKNOWLEDGEMENT OF TCSCL'S RIGHTS

Investors shall acknowledge that TCSCL reserves the right to (i) reject any Stock Connect orders upon the request of the relevant stock exchange; (ii) issue a warning statement (verbally or in writing) to the investors and not to extend the Stock Connect service to such investors, upon the request of the relevant stock exchange; and (iii) provide any information or materials of the investors (including, but not limited to, the information and personal data of the investors and other persons referred to in Rule 537 of the Rules of the Exchange) to SEHK, SSE and SZSE for surveillance and investigation purposes.

18. AUTHORIZATION GRANTED TO TCSCL

Each of the investors authorizes TCSCL to disclose, transfer and provide to SEHK (upon request by SEHK), and further authorizes SEHK (whether directly or through a SEHK subsidiary) to disclose, transfer and provide to SSE (upon request by SSE) and SZSE (upon request by SZSE), information and personal data concerning the investor, its clients (where applicable) and other persons referred to in Rule 537 of the Rules of the Exchange, and the investor shall make appropriate arrangements (including obtaining the relevant consents) to ensure that the relevant information and personal data may be disclosed, transferred and provided in compliance with applicable laws, including the PDPO.

19. MANDATORY UNWINDING OF INELIGIBLE CHINEXT SHARES AND/OR STAR SHARES TRANSACTIONS OF NON-INSTITUTIONAL PROFESSIONAL INVESTORS

In respect of the pending, settled or unsettled positions resulting from any instruction of you to transact ChiNext shares and/or STAR shares, you hereby agree and authorize TCSCL to amend, unwind or cancel any pending, settled or unsettled position of you in ChiNext shares and/or STAR shares or to sell or arrange for the sale of or otherwise deal with any quantity of ChiNext shares and/or STAR shares held on your behalf at such price and on such terms as TCSCL may determine in its absolute discretion as soon as possible if:

a. TCSCL identifies that you are not an institutional professional investor;
b. TCSCL receives notice directly or indirectly from the SEHK or other regulatory bodies in connection thereto;
c. TCSCL is of the view that the client is in breach or may be in breach of any Applicable Laws and Regulations; or
d. TCSCL has held on the client's behalf such ChiNext shares and/or STAR shares for a period longer than TCSCL's prescribed period as notified to the client from time to time.

D. Mainland Market Risk

1. MARKET VOLATILITY RISK

The Mainland stock market is relatively volatile as it is mostly made up of retail investors who tend to be speculative and susceptible to the central government policies and news.

2. MACRO-ECONOMIC RISK

There is a close relationship between the Chinese economy and stock market performance. The Chinese economic growth is still above the global average, but has already shown signs of slowdown. Moreover, there is growing concern over the country's government and corporate debts.

3. CURRENCY RISK

Hong Kong investors will expose to the risk of RMB exchange rate movements if they have to convert HKD into RMB for trading in Shanghai and Shenzhen A-shares. The conversion also incurs costs. Movements in the RMB exchange rate will affect the profits and debts of the Mainland listed companies. Such effects will be more significant to those export -oriented companies and companies having debts denominated in currencies other than RMB.

4. POLICY RISK

Central government's economic and financial policies will affect the performance of investment market. You shall beware of the central government policies for stimulating the economy or supporting different industries, as well as their different financial policies in respect of the currency, interest rate, credit and stock markets.

5. RISKS RELATING TO CHINEXT BOARD OF SZSE

Certain eligible A-shares under Shenzhen Connect are listed on the SZSE's ChiNext Board, which will be limited to the institutional professional investors at the initial stage of Shenzhen Connect. Generally, stocks listed on ChiNext Board contain higher risk than those listed on Main Board.

6. REGULATORY RISK

The listing requirements of ChiNext Board are less stringent than Main Board and SME Board, e.g. requiring a shorter track record period and lower net profit, revenue and operating cash flow. Moreover, the disclosure rules applied to the ChiNext Board are different from Main Board and SME Board. For example, ad hoc reports of ChiNext companies are only required to be published on a CSRC designated website and on the issuers' website. If investors continue to check information through the usual disclosure channels for Main Board and SME Board, they may miss out some important information disclosed by ChiNext companies.

7. OPERATING RISK

Companies listed on ChiNext Board are generally in the early stage of development, whose business is unstable, profitability is low, and less resilient against market and industry risks. Operating risks experienced by these companies often include technical failure, new products are not well-received by the market, failure to catch up the market development and any changes in the founder, management team and core technician team.

8. DELISTING RISK

Compared to the Main Board, the proportion of companies delisting is higher on the ChiNext Board.

9. FLUCTUATION IN STOCK PRICE

As companies listed on ChiNext Board are relatively small and their business performance are unstable, they are more vulnerable to speculation. Share price of the ChiNext stocks is more volatile.

10. TECHNICAL RISK

Companies listed on ChiNext Board are mainly high technology companies, whose success is subject to technical innovations. However, these companies are exposed to the risks and challenges relating to technical innovation, such as high R&D costs, technical failure, and rapid development and replacement in technology and product market.

11. RISKS RELATING TO VALUATION

Generally, it is difficult to estimate the value of a company listed on ChiNext Board as they are in the early stage of development with short operating history and unstable profits and cash flow. Therefore, traditional valuation method, such as price-to- earnings ratio and price-to-book ratio, is difficult to be applied.

12. RISKS OF MANDATORY-UNWINDING

You acknowledge that as a result of implementing the mandatory unwinding procedures (as mentioned in Clause 19 of the section headed "C. Important Notes and Specific Risks of Trading via the Stock Connect (including Shanghai–Hong Kong and Shenzhen–Hong Kong) Northbound Service" of this Terms and Conditions and Risk Disclosure Statements), you may suffer significant losses on your investment in ChiNext shares and/or STAR shares.

E. Amendments

You agree that TCSCL may from time to time in its absolute discretion add, amend, delete or substitute any of the terms of this Terms and Conditions and Risk Disclosure Statements by giving you reasonable notice of the changes which will become effective from the date specified in such notice.

SCHEDULE I

MYSMARTADVISOR SERVICE

1. INTERPRETATION

1.1 In this Schedule I, unless the context otherwise requires, the following words and expressions have the meanings set out below:

1.1.1 **"Access Codes"** means together any Key File (if applicable), Password and the Login ID;

1.1.2 **"MySmartAdvisor Service"** means the internet or other facility provided by, and/or on behalf of, TCSCL which enables you to give electronic Instructions in accordance with the terms of this Schedule I, whether in Hong Kong or elsewhere, and to receive information and related services;

1.1.3 **"Instruction"** means any offer or acceptance in relation to any Securities or, where applicable, any instruction in relation to the Account and "Instruct" shall be construed accordingly;

1.1.4 **"Terms of Use"** means the policy relating to the operation of the MySmartAdvisor Service as amended from time to time;

1.1.5 **"Key File"** means a computer file, disk or other device which contains a file code or other information which may be used in conjunction with the Login ID and the Password to gain access to the MySmartAdvisor Service;

1.1.6 **"Login ID"** means personal identification used in conjunction with other Access Codes to gain access to the MySmartAdvisor Service; and

1.1.7 **"Password"** means your personal password, used in conjunction with other Access Codes to gain access to the MySmartAdvisor Service.

1.2 Terms and expressions defined in this Schedule I shall have the same meaning in the Client Agreement unless the context otherwise requires. References to Clauses in this Schedule shall refer to Clauses contained in this Schedule, unless the context otherwise requires.

1.3 In the event of any inconsistency between the provisions of this Schedule I and the Client Agreement, the provisions of this Schedule I shall prevail.

2. TCSCL may at its discretion provide you with the MySmartAdvisor Service on the terms of the Client Agreement and the provisions of this Schedule I. You agree to use the MySmartAdvisor Service in accordance with the terms of this Schedule I.

3. You understand that the MySmartAdvisor Service is an online facility which enables it to send electronic Instructions and receive information services. You acknowledge that notwithstanding anything to the contrary contained herein or in any other document (written form or otherwise), TCSCL shall have the absolute discretion to determine the functions of MySmartAdvisor Service available to you and such functions may be changed by TCSCL at any time and from time to time without notice to or consent from you and without assigning any reason therefor. You further acknowledge receipt of the Access Codes and agree to be the sole user of the Access Codes and not to disclose the Access Codes to any other person; and to be solely responsible for the confidentiality, use and protection of the Access Codes and all Instructions entered through the MySmartAdvisor Service using the Access Codes. You agree that neither TCSCL nor TCSCL's directors, officers or employees shall have any liability to you, or to any other person whose claim may or may not arise through you, for any claims with respect to the handling, mishandling or loss of, or loss of confidentiality of, any Instruction.

4. You acknowledge that all your identity information associated with the MySmartAdvisor Service must be true, accurate, complete and verifiable. Your Account must be used by only yourself, and you are allowed to use only one MySmartAdvisor Service account, unless otherwise consented to by TCSCL in writing. TCSCL reserves the right to validate your information at any time, including, but not limited to, validation against third party databases or the verification of one or more official government or legal documents that confirm your identity. You authorize TCSCL, directly or through third parties, to make any inquiries necessary to validate your identity and confirm your ownership of your email address or financial instruments. Failure to provide information about your identity and your business when requested is a violation of the Client Agreement.

5. TCSCL may, at any time and from time to time, block your access to and/or use of the MySmartAdvisor Service (or any part thereof) without prior notice to or any consent from you and without assigning any reason therefor.

6. You shall forthwith notify TCSCL if:

6.1 an Instruction has been placed through the MySmartAdvisor Service and you have not received an accurate acknowledgment receipt of the Instruction (whether by hard copy, electronic or verbal means) within one working day of the Instruction and the aforesaid "working day" means a day when TCSCL opens for business in Hong Kong;

6.2 you have received notification (whether by hard copy, electronic or verbal means) of a Transaction which you did not

Instruct;

6.3 you become aware of any apparent unauthorized use of any of your Access Codes;

6.4 you experience any problems in accessing your Account through the MySmartAdvisor Service; or

6.5 you lose, fail or are otherwise unable to adequately protect confidentiality of the Access Codes.

7. Any risk, including (without limitation) the risk of transmission error, transmission failure, delay, unauthorized access and unauthorized use, arising from or related to the access to and/or use of the MySmartAdvisor Service by you and/or any software or equipment for accessing and/or using the MySmartAdvisor Service (whether provided by TCSCL or otherwise), is at your own risk. You shall provide and maintain, at your own risk and cost, the connection equipment (including personal computers, mobile trading devices and modems) and services for accessing and using the MySmartAdvisor Service. You shall be solely responsible for preventing anything which may be harmful to any such equipment (including, without limitation, computer virus, malicious program or harmful component) from entering into any such equipment, whether or not it is originated from TCSCL's websites (including, without limitation, TCSCL's official website and the website comprising MySmartAdvisor Service), whether maintained or provided by or on behalf of TCSCL, (together, the "**Websites**") and, if applicable, whether or not originated from anything provided by TCSCL. Further, you acknowledge that the internet or other electronic medium (including MySmartAdvisor Service or any part of the Websites) is an inherently unreliable medium of communication and that such unreliability is beyond TCSCL's control. You further acknowledge that such unreliability may give rise to various consequences e.g. it may result in failure or delay in transmission of any Instruction or information or affect any function of MySmartAdvisor Service or the timeliness, sequence, accuracy, adequacy or completeness of any Instruction or information transmitted or cause loss, or loss of confidentiality, of any Instruction or information transmitted or any Transaction made on terms different from the relevant Instruction. You understand that the aforesaid is not an exhaustive list of all consequences resulted from such unreliability. You agree that without limiting the generality of Clause 17.10 of the Terms and Conditions and Risk Disclosure Statements of the Client Agreement above, TCSCL shall not be responsible for any loss, damage, cost, expenses, claim or liability of whatsoever nature, directly or indirectly, arising out of or in connection with such unreliability or the public nature of the internet or other electronic medium (including MySmartAdvisor Service or any part of the Websites).

8. Unless agreed by TCSCL in writing, you shall use information and materials available through the MySmartAdvisor Service for your own needs and shall not resell to any third party or otherwise allow or permit any third party's access to or use of any such information or materials or otherwise deal with it/them in any way.

9. You acknowledge that the MySmartAdvisor Service, the Websites, information available via or on the MySmartAdvisor Service and/or any part of the Websites and the software comprised in the MySmartAdvisor Service and/or any part of the Websites are proprietary to TCSCL and/or its Agents, partners or contractors. You warrant and undertake that it shall not, and shall not attempt to,

(i) tamper with, modify, de-compile, reverse-engineer or otherwise alter in any way, or

(ii) gain unauthorized access to or make unauthorized use of, any part of the MySmartAdvisor Service or any part of the Websites or any information available via or on the MySmartAdvisor Service or any part of the Websites or any of the software comprised in the MySmartAdvisor Service or any part of the Websites. You acknowledge that TCSCL may take legal action against it, if you at any time breaches this warranty and undertaking or if TCSCL at any time reasonably suspects that you have breached the same. You undertake to notify TCSCL immediately if you become aware that any action described in this Clause 9 is being perpetrated or attempted by another person.

10. You acknowledge that in providing the MySmartAdvisor Service, TCSCL may use such authentication technologies as it deems appropriate. You acknowledge that no authentication, verification or computer security technology is completely secure or safe and you agree to bear all risks of unauthorized access/use, hacking or identity theft.

11. You understand that TCSCL shall be entitled to prepare the Terms of Use (as amended from time to time) setting out the operation policy and procedures of the MySmartAdvisor Service which shall be available on the Websites (or such part thereof as designated by TCSCL from time to time) and the terms of which shall be binding on you in respect of its use of the MySmartAdvisor Service. The Terms of Use may be amended by TCSCL at any time and from time to time and each amended version shall be applicable on the effective date as specified in the relevant notice available on the Websites (or such part thereof as designated by TCSCL from time to time). In the event of inconsistencies between the terms of the Client Agreement and the Terms of Use, the terms of the Client Agreement shall prevail.

12. You acknowledge that the price quotation service (if any) available on any part of the Websites may be provided by a third party provider appointed by TCSCL from time to time. You acknowledge and agree that TCSCL shall not be responsible to you or any other person for any losses, costs, expenses, damages, claims or liabilities of whatsoever nature which you or such other person may suffer, directly or indirectly, as a result of or in connection with any aspect of such service including, without limitation, your or such other person's reliance on such service. You shall use price quotation (if any) for its individual use only and shall not furnish such data to any other person or entity for any reason.

13. You understand that any part of the Websites may provide, for informational purpose only, data regarding Securities and/or other investments published by third parties. Owing to market volatility and possible delay in the data-transmission process, the data may not be real-time market quotes for the relevant Securities or investment. You understand that whilst TCSCL believes such

data to be reliable, there is no independent basis for TCSCL to verify or contradict the accuracy or completeness of such data. You understand that no recommendation or endorsement from TCSCL shall be inferred from such data.

14. You acknowledge and agree that TCSCL does not guarantee the timeliness, sequence, accuracy, adequacy or completeness of any information provided by or via the MySmartAdvisor Service or on or via the Websites (or any part thereof) and any such information is provided on an "as is", "as available" basis. TCSCL gives no express or implied warranties (including but not limited to warranties of merchantability or fitness for a particular use) with respect to such information. Further, you acknowledge that TCSCL gives no express or implied warranties, representations or undertakings with respect to the prices available from or via MySmartAdvisor Service at which you may make offers in respect of Securities (including, without limitation, any warranty, representation or undertaking that such prices are real-time market quotes or best available market prices).

15. You accept the risks of receiving or gaining access to Services and communication and conducting Transactions via the MySmartAdvisor Service or over the Internet or by other electronic means or facilities.

16. You shall, forthwith upon TCSCL's demand from time to time, pay to TCSCL such applicable costs, charges, expenses, fees, taxes, levies, duties, brokerages, commissions and other applicable remuneration and payments in respect of any Transaction via the MySmartAdvisor Service and/or the provision to you of the MySmartAdvisor Service (or any part thereof) as notified in writing by TCSCL to you from time to time.

17. You consent that any document (including, without limitation, any advice), information, notice or communication may be given , presented to or exchanged with you electronically on, via or over the Internet, the MySmartAdvisor Service and/or any part of the Websites. Any document (including, without limitation, any advice), information, notice or communication so given or presented to or exchanged with you as aforesaid shall be deemed to have received by it immediately upon dispatch. However, all notices and communications given or delivered to TCSCL electronically on, via or over the Internet, the MySmartAdvisor Service and/or any part of the Websites shall be deemed to have been given or delivered to TCSCL on the day of actual receipt by it.

18. You agree that should you experience any problems in accessing to and/or using the MySmartAdvisor Service, you shall attempt to use the alternative method to communicate with TCSCL (whether or not for the purpose of any Transaction) and inform TCSCL of the difficulty it is experiencing.

19. You understand that each association/entity asserts a proprietary interest in all of the market data it furnishes to the parties who disseminate such data. You also understand that no party guarantees the timeliness, sequence, adequacy, accuracy or completeness of market data or any other market information. You agree that neither TCSCL nor any disseminating party shall be liable in any way for any loss or damage arising from or caused by any inaccuracy, error, delay in or omission from any such data, information or related message, or the transmission or delivery of the same, or non-performance or interruption of any such data, message or information due to any negligent act of TCSCL or any disseminating party, or to any force majeure event, or any other cause beyond TCSCL's control or the reasonable control of any disseminating party.

20. You acknowledge and agree that there are risks of misunderstanding or errors in any communication (including any communication or Instruction via the MySmartAdvisor Service) and that such risks shall be absolutely and solely borne by you.

21. You acknowledge and agree that each Instruction once given cannot be revoked and if acted on by TCSCL, such Instruction shall be binding on you. For the avoidance of doubt, any Instruction in relation to any Securities given via MySmartAdvisor Service shall constitute an irrevocable offer which, if accepted by TCSCL, shall become a binding contract between TCSCL and you. Notwithstanding anything to the contrary which may be contained in the Client Agreement or any other document, TCSCL may, at any time and from time to time, in its absolute discretion without notice and without giving any reason therefor, decline to accept any Instruction. You acknowledge that without prejudice to the foregoing in this Clause 21, any trade confirmation issued from or via MySmartAdvisor Service shall be merely an acknowledgement of the receipt of the relevant Instruction.

22. You understand that the order management engine used in processing your Instructions is, generally speaking, handled on a "First-In-First-Out" order and accordingly, TCSCL does not guarantee that any of your Instructions will be processed even though it may have been received.

23. If you give any Instruction to TCSCL outside Hong Kong, you agree to ensure and represent that such Instruction will have been given in compliance with any Applicable Law of the relevant jurisdiction from which such Instruction is given, and you further agree that it shall, when in doubt, consult legal advisers and other professionals of the relevant jurisdiction. You accept that there may be taxes and/or charges payable to relevant authorities in respect of any Instruction given outside Hong Kong, and you agree to pay such taxes and/or charges as applicable.

24. Without limiting the generality of Clause 17.10 of the Terms and Conditions and Risk Disclosure Statements of the Client Agreement above, you agree that TCSCL shall not be responsible for any loss, damage, cost, expenses, claim or liability of whatsoever nature, directly or indirectly, arising out of or in connection with:

    24.1 your access to and/or use of the internet or other electronic medium (including MySmartAdvisor Service or any part of the Websites) notwithstanding that such access and/or use is for accessing any website operated by TCSCL and/or on TCSCL's behalf and/or using any Service provided by TCSCL and/or on TCSCL's behalf;

    24.2 any reliance on any information obtained via your use of the internet or other electronic medium (including

MySmartAdvisor Service or any part of the Websites) notwithstanding that such information is obtained from any website operated by TCSCL and/or on TCSCL's behalf; and

24.3 any other cause beyond TCSCL's control or anticipation including, without limitation, any delay in the transmission, receipt or execution of any Instruction due to a breakdown or failure of transmission of communication facilities.

25. You agree that notwithstanding anything to the contrary contained herein or in any other document, should there be any inconsistency between the information (including any document but not any advice) available from or via the MySmartAdvisor Service, the Websites, the internet or other electronic medium (whether or not the same being available in accordance with the Client Agreement) and the information on TCSCL's records, the information on TCSCL's records shall prevail save for any manifest error and that TCSCL shall accept no liability as a result of the unreliable nature of the internet or other electronic medium (including MySmartAdvisor Service or any part of the Websites) or other reason beyond the control of TCSCL.

26. You understand and accepts the following risks in using the MySmartAdvisor Service:

26.1 Risk in relation to the use of the internet or other electronic medium

(a) The internet or other electronic media (including without limitation, where applicable, electronic devices, services of third party telecom service providers such as mobile phones or other handheld trading devices) is/are an inherently unreliable form(s) of communication, and that such unreliability is beyond TCSCL's control.

(b) Transactions over the Internet or through other electronic media (including without limitation, where applicable, electronic devices, services of third party telecom service providers such as mobile phones or other handheld trading devices) may be subject to interruption (including, without limitation, stoppage of price data feed), transmission blackout, delayed transmission due to data volume, incorrect data transmission due to the public nature of the internet or other electronic media, loss of information or loss of confidentiality.

(c) As a result of such unreliability, there may be time-lags or delays in the transmission of data and receipt of Instructions and you have to solely bear any loss resulting from any such time-lag or delay.

26.2 Risk of Electronic Trading System

Trading on one electronic trading system may differ from trading on other electronic trading systems. If you undertake Transactions on an electronic system, you shall be exposed to risks associated with the system including the failure of hardware and software. The result of any system failure may be that in respect of your Instructions, there may be transmission error, failure or delay.

26.3 Risk of Trading Facilities

Electronic trading facilities are supported by computer-based component systems. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Your ability to recover certain losses may be subject to limits on liability imposed by the system providers, the market, the Clearing Houses and/or participant firms. Such limits may vary: you should ask the firm with which you deal for details in this respect.

You understand and acknowledges that the risks above disclosed do not purport to disclose or discuss all of the risks associated with using MySmartAdvisor Service and that you should consult your own independent legal and other advisors prior to entering into any Transaction via MySmartAdvisor Service.

27. You consent and authorize TCSCL to deliver the Password to you by email (the "**Authorization**") to the email address specified in the account application and agree to bear all risks associated with such email delivery, including but not limited to the risks of transmission error, delay, unauthorized disclosure and unauthorized use. You agree that the Password will be deemed to have been received by you immediately upon dispatch. You acknowledge that once the Password is deemed to be received by you, you shall be the sole user of the Password and be solely responsible for the confidentiality, protection and use of the Password as well as all Instructions/offers placed by using the Password. TCSCL shall not have any liability to you or any third party for any loss, damages, expense, cost, claim or liability of whatsoever nature, directly or indirectly, arising out of or in connection with any such Instruction/offer and/or the handling, inaccurate or incomplete transmission, delay in transmission, loss or loss of confidentiality, or the same. You agree at all times on demand to indemnify and keep indemnified TCSCL from and against all liabilities, costs and expenses of any nature whatsoever reasonably incurred by it arising from or in any way related to its reliance and/or acting on the Authorization (including any email address provided by you). You acknowledge that the Authorization will become effective on the date of TCSCL's approval of sending the Password in accordance with the terms of Schedule I, which approval may or may not be given by TCSCL in its absolute discretion.

28. You acknowledge and agree that the fees set forth in the Websites (or any part thereof) appropriately reflect the allocation of risks set forth in the Client Agreement. Accordingly, based on the foregoing, you acknowledge as reasonable the exclusions of warranties and limitations on liability set forth in the Client Agreement. As such, you acknowledge and agree that if any of the exclusions or limitation of warranties or liabilities set forth in the Client Agreement should be deemed to be invalid, ineffective or unenforceable, or in the event TCSCL is found liable for any claim arising out of or in connection with the Client Agreement or this Schedule I, then, the entire collective liability of TCSCL and/or its Affiliates shall in no circumstance exceed two (2) times the amount of fees paid by you to TCSCL in the month immediately preceding the act or omission or circumstance giving

rise to a claim.

29. All or any part of the MySmartAdvisor Service (or any option permitted under all or any part of the MySmartAdvisor Service) may be provided at the sole and absolute discretion of TCSCL either on an individual account basis or on the basis of all accounts maintained by you with TCSCL. TCSCL shall have the right to send a notice by way of a letter, email or other electronic means to require you to clarify or confirm its Instructions relating to all or any part of the MySmartAdvisor Service and/or any other Service provided under the Client Agreement. You shall have the duty to clarify or confirm its Instruction as required by such notice. If TCSCL does not subsequently receive any express Instruction in writing from you correcting TCSCL's understanding of your Instruction as stated in such notice by the response time limit stated in such notice, you shall be deemed to have confirmed TCSCL's understanding of your relevant Instruction and/or the manner in which TCSCL handles or will handle your Instruction as stated in such notice.

30. You acknowledge and agree that you are solely responsible for ensuring and maintaining the secrecy and security of your Account Password. You agree not to disclose the Password to any third party and shall be solely responsible for any use of or action taken through the use of such Password on the MySmartAdvisor Service. You must notify TCSCL's IT Support Department (it.msa@tcghl.com) immediately if you suspect that your password has been lost or stolen. By using the MySmartAdvisor Service, you acknowledge and agree that the MySmartAdvisor Service's security procedures are commercially reasonable. You may not allow third parties to use the Password to perform any action on your behalf under your MySmartAdvisor Service Account.

31. The content provided on the MySmartAdvisor Service is not intended to and does not constitute advice. In no event may you solicit anyone with data retrieved from the MySmartAdvisor Service.

32. As a user / client of the MySmartAdvisor Service, you shall not include in or otherwise distribute on or through the MySmartAdvisor Service any content or material containing any advertising, promotion, solicitation for goods, services or funds or solicitation for anyone to become members of any commercial enterprise or organization without the express written permission of TCSCL. Any unauthorized use of any area of the MySmartAdvisor Service is expressly prohibited.

33. The MySmartAdvisor Service does not constitute an offer or solicitation on the part of TCSCL to provide products or Services described therein to any person to whom it is unlawful to make such offer or solicitation or where the local law or regulation does not permit the purchase or subscription of such products or the use of such Services. If in doubt, you should check with your local regulator or authority before purchasing or subscribing any such products or using any such Services.

34. Any information provided on the MySmartAdvisor Service does not constitute and should not be considered as investment, financial or professional advice. You should obtain investment, financial and professional advice as appropriate.

35. For the investment in any complex products, including, without limitation, derivatives, please refer to the "Terms and Conditions and Risk Disclosure Statements". You should exercise caution in relation to them. You are warned that the price of such complex product may fall in value as rapidly as it may rise and you may sustain a loss of your investment. You should therefore ensure that you understand the nature of such complex products and carefully study the "Terms and Conditions and Risk Disclosure Statements" and these Schedules and, where necessary, seek professional advice, before you invest in such complex products.

SCHEDULE II

CERTAIN ADDITIONAL TERMS AND CONDITIONS RELATED TO ELECTRONIC SERVICES, ELECTRONIC COMMUNICATIONS AND ELECTRONIC DELIVERY OF STATEMENTS, NOTICES AND OTHER DOCUMENTS

1. INTERPRETATION

1.1 In this Schedule II, unless the context otherwise requires, the following words and expressions have the meanings set out below:

1.1.1 "**Authenticated User**" means any person who proves such person's eligibility and authorization to use E-Services or other Services offered by us, in each case by successfully entering and complying with the Authorization Features;

1.1.2 "**Authorization Features**" means the Access Codes and other authentication features, as may be required by us from time to time;

1.1.3 "**E-Services**" means those Services that we provide to you as a Client electronically, through our, our Affiliates' or our partner web sites or otherwise; and

1.1.4 "**user**" means you, the Client, your authorized representatives and any Authenticated User.

1.2 We are entitled to change the range of the E-Services on offer, restrict the range of E-Services or terminate individual E-Services at any time without stating reasons for doing so. We may inform you about changes and further E-Services by means of a circular letter, in electronic or any other suitable form, or by posting them on our website.

1.3 Terms and expressions defined in this Schedule II shall have the same meaning in the Client Agreement unless the context otherwise requires. References to Clauses in this Schedule shall refer to Clauses contained in this Schedule, unless the context otherwise requires.

1.4 In the event of any inconsistency between the provisions of the Client Agreement and this Schedule II, the provisions of this Schedule II shall prevail.

2. A person who becomes an Authenticated User will be regarded as a proper user entitled to use our E-Services, and as such, be provided access to these E-Services. You expressly instruct and authorize us to provide information in response to such Authenticated User's enquiries about client data to such Authenticated User and/or allow such Authenticated User to transact in or dispose of assets, regardless of publications and register entries that contain statements to the contrary and without further examination of the rights enjoyed by a user who is an Authenticated User. Notwithstanding anything to the contrary otherwise contained herein, we are entitled to reject requests for the provision of information and/or the acceptance of instructions at our own discretion at any time and without stating its reasons and to demand proof of identity from the user. All activities based on the use of systems with error-free identity checks (self-authentication) will therefore be regarded as having been initiated and authorized by the user and will be legally binding on the user.

3. We may require and implement additional Authorization Features and other authentication features as we may determine in our sole discretion from time to time. Such authentication features that we make available to you may only be used to access Services in accordance the terms and conditions of the Client Agreement, including those in this Schedule, and will remain our property. Upon our request, you must return any and all authentication features to us immediately.

4. It is your sole obligation to secure and maintain the security of your Authorization Features, including without limitation your Access Codes. Access Codes should not consist of your easily accessible personal information or permit inferences to be drawn (including, without limitation, telephone numbers, date of birth or a recognizable part of the name) about you. We recommend that you avoid using the same Access Codes for accessing other services such as connecting to the internet or accessing other websites. You agree to take all reasonable precautions to maintain to protect the secrecy and security of your Account and the Access Codes and to refrain from disclosing such information to any other person or permit any other person to use your Access Codes or other authentication features.

5. Where there is suspicion that a third party has gained knowledge of one or more Authorization Features, you agree to immediately change or block these features. Upon noticing or suspecting the loss of one or more Authorization Features or the existence of any unauthorized transactions, you agree to immediately notify and, until we actually receive any such notification, you shall remain responsible for all consequences arising from your failure to make such notification. You shall submit any applications necessary for the issue of replacement Authorization Features to us as requested by us.

6. You shall be fully liable and responsible for all consequences and bear all losses or damages attributable to the disclosure or use of the Authorization Features by you or any other person whether orderly or wrongful. You also acknowledge and accept all responsibility for ensuring that you and any users of your Account and/or E-Services comply with the terms and conditions of the Client Agreement, including this Schedule. You confirm that you are entitled to use the E-Services as or on behalf of the Client, to conclude transactions and/or matters under the Client Agreement for your own or the Client's account and, that, if necessary, you are in possession of the requisite approvals and licenses. You confirm that any references to "user" in the Client Agreement, including this Schedule, shall include the users and any act or omissions in breach of the Client Agreement, including

this Schedule, by any of your users shall be deemed to be a breach by you.

7. Your access to the E-Services will be automatically blocked if the Authorization Features are not entered in correctly within our requirements. You bear all risks resulting from the use of the Authorization Features before the block takes effect. Any block to your access to the E-Services may only be lifted with your written consent. We are entitled to restrict or block your access to any individual or all E- Services at any time, at our own discretion and without giving any reason or advance notice.

8. Instructions

8.1 Instructions shall be given by the user via E-Services. The user shall be responsible for entering the data correctly.

8.2 Instructions issued via E-Services are transactions effected without any advice. We may check whether the user possesses the knowledge and experience required in order to understand the risks associated with the intended transaction.

8.3 Once we have received a proper, complete and accurate instruction, the user is sent a system message that confirms receipt of the instruction, but does not confirm the performance of the instruction.

8.4 The revocation of instructions issued via E-Services is only possible if they have not yet been forwarded or performed by us. The user may use the E-Services or contact the licensed person(s) of TCSCL directly to cancel instructions given by him via the E-Services. The licensed person(s) of TCSCL in charge of your Account shall be contacted immediately when instructions issued otherwise are to be cancelled and in urgent cases.

8.5 The user may subsequently monitor and check the status of instructions being performed, where applicable, with us or through the E- Services.

8.6 The user takes note that some instructions, in particular stock market orders and transfer instructions, are not processed and forwarded directly and round the clock, but this depends, among other things, on the regulations concerning public holidays, hours of business and the trading days and trading times of the financial center/stock market in question. The rules of the applicable financial center/stock market in question apply in addition to this.

8.7 We shall not be liable to the client and/or the users for any consequences arising from instructions that are not performed punctually or for losses or damages of whatever kind that are, in particular, attributable to changes in market conditions, price losses, payments that are not made punctually, etc., unless we have been grossly and intentionally negligent.

8.8 We are entitled to reject instructions issued via the E-Services if contracts, guidelines, policies and/or directives of TCSCL are not observed (insufficient cover, etc.) or conflict with statutory provisions.

8.9 Orders, instructions and communications that are received by us in the form of e-mails or other electronic communications may not be recognized as such by us and are not binding on us. This is subject to any agreements between you and us that contain statements to the contrary.

8.10 We are entitled to restrict the functional scope of the E-Services offered at any time and at our own discretion, it may, for example, only be possible to retrieve information (read only).

9. E-mail Notifications

You note that the e-mail address recorded as part of your personal details will only be used for unilateral communication by us with you. We are entitled although not obligated to inform you by e-mail that you have received new information, updates, and/or notifications to your Account and/or the E-Services. You agree to notify us in writing immediately of any change to your e-mail address. Until such written notification is received, we are entitled to send e-mails to the last e-mail address of which we were notified in the proper manner. We are not liable for any losses or damages suffered by you in connection with the use of e-mail, particularly through the disclosure of personal data or details covered by personal data protection laws to third parties, or as result of failure to provide notification of a new e-mail address.

10. E-documents

10.1 Provided that there are no instructions that contain statements to the contrary, the user shall have access to any documents relating to the portfolio and/or the client relationship and specified by us, in particular our system-produced statements, advices, messages and/or transaction documents in electronic form (hereinafter referred to as "**e-documents**"), and these are to be regarded as official documents of TCSCL.

10.2 The user expressly acknowledges that we have duly fulfilled our information, reporting, notification and accounting obligations, in particular when the e-documents are made available to your e-mail address.

10.3 We cannot guarantee that the e-documents or print-outs of the e-documents will be regarded as having probative value, particularly as far as the authorities and courts are concerned. The user alone shall be responsible for finding out about the provisions and requirements which apply to him and for observing them. We may demand payment for the costs incurred as a result of any subsequent request for reproductions of physical or electronic copies of the e-documents.

10.4 To the extent permitted by law, we are authorized, at any time and without stating the reasons, to send the e-documents either exclusively or additionally in hard copy format to the postal address of the contracting party/our client.

10.5 On termination of the E-Services in accordance with Clause 20 below, the e-documents will be forwarded in hard copy format in accordance with the new mailing instructions notified to TCSCL in writing within a reasonable period of time. Despite termination, e- documents which have already been placed in the user's e-mail address shall be deemed to have been duly forwarded.

11. Security

11.1 You acknowledge that we have taken all reasonable security precautions in terms of uncovering and fighting fraud. Nevertheless, it is not possible to guarantee absolute security either on the part of ourselves or the users. The user's end device/mobile end device is part of the system, but is beyond our control and may become a weak point in the system. TCSCL, therefore, in particular, cannot accept responsibility for the user's end device/mobile end device.

11.2 We are entitled as part of our security precautions at any time, at our own discretion and without informing the user beforehand to take security measures such as demanding that authentication features be entered again or cancelling the performance of instructions and blocking the user. We accept no liability for losses, of whatever kind, that arise as a result of such suspensions or blocks. We are entitled although not obligated to inform the user of possible security deficiencies associated with an end device/a mobile end device identified by us in connection with its security precautions.

11.3 If irregularities become apparent, the connection is to be terminated promptly by the user and we are to be informed immediately.

11.4 In order to increase security, we recommend the user to log in each time by directly entering our website into the browser in the E- Services manually and not by clicking links (e.g. in e-mails, internet search engines or pop-up windows). In order to ensure that the user is on our official website, the user can check the digital certificate by clicking the icon (e.g. padlock icon) in the browser's address line.

11.5 The user expressly accepts that increased risks including without limitation certain IT risks and disruption, in particular those specified below, may arise from the use of the internet and/or end devices/mobile end devices:

11.5.1 There is a risk of the mobile end device being confiscated at border crossings (e.g. by an official body). The mobility of the mobile end device moreover increases the risk that it may be lost or stolen and therefore also increases the risk of abuse and knowledge of client data being gained by unauthorized third parties.

11.5.2 When the internet is being used, there is a risk of viruses or third parties penetrating the user's end device/mobile end device and spreading or accessing data there in an unauthorized fashion (e.g. destruction of or spying on data of any kind).

11.5.3 It is not possible to rule out the possibility of the user's communications traffic being profiled by third parties (e.g. internet providers, secret services, etc.), i.e. a third party is capable of tracing when the user was in contact with whom.

11.6 The user must minimize security risks that arise as a result of the use of public networks and/or a mobile end device by taking suitable measures. It is incumbent upon each user to inform himself/herself about possible security measures and take suitable security precautions (as a minimum, an up-to-date virus scanner, an effective firewall and, in addition to this, mobile hard drive encryption to protect data saved on mobile end devices). The user is obligated to make arrangements for suitable measures to rule out inasmuch possible abuse and errors, of whatever kind, that may arise as a result of the use of a mobile end device. The user should observe in a timely manner the relevant security measures specified from time to time by us for the protection of you. Any liability on our part is expressly excluded.

11.7 In the event of a system failure or security incident, the user should immediately report the incident to us by contacting us through other modes of communication such as e-mail or telephone.

12. Hardware/software for the use of the E-Services

12.1 The infrastructure used by the user (including without limitation, hardware, communication, communication software) must satisfy the requirements and must, in principle, be provided by the user (see the service specifications or other equivalent document that we may designate for this purpose from time to time).

12.2 The user is granted a non-exclusive, non-transferable and non-assignable right to use the E-Services software supplied by us (hereinafter referred to as the "**software**"), which must be installed by the user himself/herself. The user is expressly prohibited from wholly or partially modifying the software in any way, combining it with other programs or integrating it into other programs, copying the software or reproducing it in any other way and using it for purposes other than those provided for in these terms and conditions and the service specifications (or any other equivalent document designated by TCSCL from time to time) or passing it on to a third party.

12.3 We give no assurances that the software supplied is absolutely free from errors and functions perfectly with other programs deployed or used by the users. Where there are faults or errors in the software that impair or destroy the functionality of the user's mobile end device, the user must cease using it and inform TCSCL immediately. Insofar as legally possible, any liability on our part for losses or damages, of whatever kind, that are sustained by the user as a result of faults or errors in the software or improper use of the software, are excluded.

12.4 The user is obligated to install new releases, should this be necessary for the functionality of the system.

13. Binding nature of documents and information

13.1 The e-documents placed by us in the mailbox and/or official physical Account statements, advices, messages and/or other documents (hereinafter referred to as "**Account Documents**") are legally binding. The electronic data and information the user receives (including without limitation details on financial and/or client relationships, portfolios, accounts, custody accounts, market prices/exchange rates, etc.; hereinafter referred to as "**e-information**") are to be regarded as provisional and non-binding and for reference only. The e- information represents neither (investment) advice on our part, a recommendation nor an offer or an invitation to purchase or sell investment instruments, effect transactions or conclude any kind of legal transaction or business but serve exclusively the purposes of information for you/the user (e.g. to facilitate independent investment decisions). This does not apply to e-information that is designated as binding. In the event of any discrepancy between e-information and Account Documents, the latter shall take precedence. We cannot be held liable for any transactions, payments and/or other business conducted on the basis of e-information.

13.2 The e-information and individual E-Services may be endorsed with legal notes and/or restrictions (hereinafter referred to as "**legal notes**"). Legal notes of this nature are binding on the user. Insofar as the user does not wish to recognize these legal notes, he/she must immediately waive or forego the e-information or E-Services to which they relate. The full wording of legal notes may also be requested from us.

14. Liability

14.1 We exclude any liability for losses or damages incurred as a result of incorrect decisions made by the users on the basis of e-information. We give no assurances that the e-information which we provide to the user is correct, complete and/or appropriate. We are not liable for losses or damages, of whatever kind, which are sustained by the user/our client and/or third parties as a result of the use or improper use of the e-information.

14.2 The user shall be responsible for downloading the e-information and/or e-documents in a timely manner as well as for the non- changeable nature of their content, integrity, use, archiving, storage and reproduction (legibility). We shall not be liable for any resultant loss or damage.

14.3 You shall be exclusively and fully liable and responsible for all consequences arising from or in connection with the use of the E- Services by the users and/or all losses or damages that are sustained by us and/or third parties as a result of the improper or wrongful use of E-Services or e-information and/or the unlawful transmission or disclosure of e-information and/or e-documents to third parties, of whatever kind.

14.4 The E-Services are provided encrypted via public telecommunications equipment that is not specially protected. We expressly exclude any liability for losses or damages sustained by you, any of the users and/or third parties as a consequence of errors made by telecommunications equipment, network operators or third parties or that are attributable to the internet. We accept no responsibility for loss or damage resulting from the loss, amendment, manipulation, destruction or other third-party influences on the E-Services, e-information and/or e-documents.

14.5 We are not liable for the consequences of malfunctions and interruptions, in particular in the processing of instructions issued by the users. If the connection between us and the user fails or is interrupted, e-information and/or e-documents that have not yet been made available at this point are retained by us until the system is available again. TCSCL accepts no liability for losses or damages, of whatever kind, that arise as a result of such interruptions or of the non-availability of E-Services.

14.6 When security risks are identified, we reserve the right to suspend our E-Services at any time until the risks have been eliminated. We accept no liability for losses or damages, of whatever kind, that arise as a result of such suspensions.

14.7 Liability on our part for losses or damages that are sustained by you and/or the users as a result of the failure to fulfil contractual obligations, as well as indirect losses or damages and consequential losses or damages (including without limitation, lost profits or claims made by third parties) is excluded.

14.8 Provided that we do not act with gross negligence, you and the users release TCSCL and its employees from any liability for losses or damages that are caused as a result of using our E-Services.

15. Duty of confidentiality/data protection

15.1 The PDPO of Hong Kong governs client data located in Hong Kong. A similar level of data protection cannot be guaranteed abroad the holder of a confidential private relationship accepts expressly that the discretion that is conventionally associated with this type of relationship is partially set aside when the E-Services are used.

15.2 You acknowledge and accept that client data encrypted with state-of-the-art methods are transported via a public network (dial-up, dedicated line or internet) when the E-Services are used by the users. However, as the sender and recipient remain unencrypted, it is possible for third parties to draw inferences about the existence of a business relationship.

15.3 On account of the circumstances of communication in public networks, it is not possible to ascertain which and how many nodes in different countries the client data flow through when they are transmitted to the recipient. Client data are also transmitted across borders even if both the sender and recipient are in the same country including Hong Kong.

15.4 We have outsourced the provision and development of the E-Services and the support function for dealing with any problems thereof to our Affiliates domiciled in Hong Kong, Taiwan and China (collectively, hereinafter referred to as the "**service provider**"). In view of this outsourcing, client data and/or documents may be seen by a limited group of persons at the service provider if this is necessary for the technical fulfilment of the Client Agreement and may be stored there. Neither we nor the service provider shall be liable for any consequences that may arise from the compulsory disclosure of such client data and/or documents to the competent authority in such location.

15.5 Personal data may need to be processed when the E-Services are used. Personal data are all details and information relating to an identified or identifiable person the user notes and agrees that personal data ray be exchanged or processed by the us or our affiliated companies with registered offices in different countries.

15.6 The use of E-Services may also result in access data (e.g. log files, IP address, date and time of access, name of the file retrieved, access status, page from where access was made, top-level domain, web browser used, operating system used) being stored. The user notes and agrees that we may use the data for statistical purposes, for technical assessments, to optimize the server infrastructure, to establish the frequency of access and to identify ways of improving functionality and making things more user -friendly.

15.7 The user notes and agrees that, as part of the security measures taken by us (e.g. to uncover fraud), data such as authentication features (e.g. user ID) and IP addresses, which could be used to infer the identity of the user, may be forwarded to third parties. These third parties may have their registered office domestically or abroad.

16. Foreign legal systems

16.1 When the E-Services are used abroad, the users must comply with all local restrictions (e.g. import and export restrictions on encryption algorithms). It is the responsibility of the user to obtain information about the relevant current (foreign) laws and regulations and to comply with them. We reject any liability for such breaches of duty on the part of the users.

16.2 In some cases, the provision of financial services to the users abroad is subject to local legal restrictions. We are therefore entitled to adapt or limit its provision of the E-Services for the users abroad without prior notice.

17. Current agreements and regulations

All other agreements and provisions that regulate the relationship between you and us (including the Client Agreement) will continue to apply to the extent they are not contrary to these terms and conditions.

18. Amendments

We are entitled to unilaterally modify provisions of these terms and conditions and/or the service specifications (or any other equivalent document designated by us from time to time) at any time. We are obligated to give prior reasonable notice to our client of such amendments (including the designation of any document as equivalent to the service specifications) by means of a circular letter, in electronic form or another suitable form, or by posting it on our website. The amendments shall be effective on and from the date specified by us in such notification or when the user accepts and logs in to the E-Services.

19. Partial nullity

The invalidity, unlawfulness or ineffectiveness of a single or several provisions in these terms and conditions will not detract from the binding nature of the whole document.

20. Termination of the E-Services

20.1 To the extent permitted by law, we may, at any time, without giving notice or reason terminate the Client Agreement contemplated under this Schedule and the access of the users to its E-Services, with immediate effect. This also applies, in particular, in cases where there are changes to the range of E-Services, the Client Agreement contemplated under this Schedule and/or the schedule of charges.

20.2 To the extent permitted by law, you or the user may terminate the use of the E-Services at any time by giving us not less than three (3) Business Days' prior written notice. Despite such termination, we will still be entitled to process transactions that have already been initiated with binding legal force for the client and/or user and to forward to the user the e-information and/or e-documents that are in the transmission phase.

21. Charges

We reserve the right to introduce charges in connection with its E-Services at any time and to adjust these charges to take account of current market conditions. We will inform you of the introduction of a charge or amendments to charges by means of a circular letter, in electronic form or another suitable form.

SCHEDULE III

FOREIGN LAW REQUIREMENTS

1. INTERPRETATION

1.1 In this Schedule III, unless the context otherwise requires, the following words and expressions have the meanings set out below:

1.1.1 "**Close-Out Amount**" means, unless otherwise specifically provided for in the Transaction documentation applicable to a particular Transaction or group of Transactions, with respect to each terminated Transaction, the amount of the losses or costs of TCSCL that are or would be incurred under then prevailing circumstances (expressed as a positive number) or gains of TCSCL that are or would be realized under then prevailing circumstances (expressed as a negative number) in replacing, or in providing for TCSCL the economic equivalent of the material terms of that terminated Transaction. Any Close-out Amount will be determined by TCSCL (or its agent), which will act in good faith and use commercially reasonable procedures in order to produce a commercially reasonable result. Unpaid Amounts in respect of a terminated Transaction and legal fees and out-of-pocket expenses are to be excluded in all determinations of Close-out Amounts. In determining a Close-out Amount, TCSCL may consider any relevant information, including, without limitation, quotations (either firm or indicative) for replacement Transactions supplied by one or more third parties and market data in the relevant market. When it is commercially reasonable to do so, TCSCL may in addition consider in calculating a Close-out Amount any loss or cost (or gain) incurred in connection with its terminating, liquidating or re-establishing any hedge related to a terminated Transaction. Commercially reasonable procedures used in determining a Close-out Amount may include the application of pricing or other valuation models that are, at the time of the determination of the Close-out Amount, used by TCSCL in the regular course of its business in pricing or valuing Transactions;

1.1.2 "**FATCA**" means:

a. sections 1471 through 1474 of the U.S. Internal Revenue Code of 1986 (as amended) or any amended or successor version thereof;

b. any intergovernmental agreement, memorandum of understanding, undertaking and other arrangement between governments and regulators in connection with item (a) including as entered into by the government of Hong Kong;

c. agreements between TCSCL and the IRS or other regulator or government agency pursuant to or in connection with item (a); and

d. any laws, rules, regulations, interpretations or practices adopted in the U.S., Hong Kong or elsewhere pursuant to any of the foregoing;

1.1.3 "**Foreign Law Requirement**" means any obligation imposed on TCSCL pursuant to any future or present:

a. foreign laws (including foreign laws in respect of which TCSCL considers itself bound);

b. Hong Kong laws that implement Hong Kong's obligations under an agreement with a foreign government (including the government of the PRC) or regulator;

c. agreements entered into between TCSCL and a foreign government (including the government of the PRC) or regulator;

d. agreements entered into between TCSCL and any counterparty or between TCSCL and any issuer of Securities or other investment products under or pursuant to or in connection with which TCSCL is required to comply with any foreign laws or any guidelines or guidance mentioned in item (e) below; or

e. guidelines or guidance issued by any legal, regulatory, government, tax or law enforcement body within or outside of Hong Kong in respect of items (a) to (c).

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

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

1.1.5 "**Hong Kong**" means the Hong Kong Special Administrative Region of the PRC;

1.1.6 "**IRS**" means the U.S. Internal Revenue Services;

1.1.7 "**PRC**" means the People's Republic of China (excluding Hong Kong, Macau and Taiwan);

1.1.8 "**Relevant Information**" means any information, document or certification given by or relating to you, any Ultimate Owner, any authorized representatives of you, any Account with TCSCL or any Transaction and shall include where the context permits identity information and personal data including your name, address, tax payer identification number, Account numbers, Account balances or value and any payments made in respect to the Accounts;

1.1.9 "**Ultimate Owner**" means any ultimate beneficial owner of any Account with TCSCL, the person ultimately responsible for giving of instructions of any Transaction, any person who act on your behalf in receiving payment or any other person identified by TCSCL in its sole and absolute discretion as being connected with you;

1.1.10 "**Unpaid Amounts**" mean any unpaid amounts and the value of unsettled Transactions together with interest thereon as determined by TCSCL in good faith and a commercially reasonable manner; and

1.1.11 "**U.S.**" means the United States of America.

1.2 Terms and expressions defined in this Schedule III shall have the same meaning in the Client Agreement unless the context otherwise requires. References to Clauses in this Schedule III shall refer to Clauses contained in this Schedule III, unless the context otherwise requires.

1.3 In the event of any inconsistency between the provisions of the Client Agreement and this Schedule III, the provisions of this Schedule III shall prevail; provided, however, that this Schedule III in no way seeks to limit any of TCSCL's rights under the Client Agreement and should be interpreted accordingly.

2. UNDERTAKING TO PROVIDE INFORMATION

2.1 You agree that TCSCL may disclose Relevant Information to any person or Government Authority, whether or not established under Hong Kong law, as required under any Foreign Law Requirement (including but not limited to FATCA) as determined by TCSCL.

2.2 You undertake to provide TCSCL with information, documents and certifications as reasonably required by TCSCL in order to meet TCSCL's obligations under any Foreign Law Requirement (including but not limited to FATCA). You acknowledge and agree that this may include information, documents or certifications in connection with you, your authorized representatives, or the Ultimate Owner.

2.3 You will, promptly and from time to time, supply TCSCL with identity information and personal data in connection with the establishment or continuation of any Account with TCSCL or provision of Services. You further acknowledge that failure to supply Relevant Information may result in TCSCL being unable to effect a Transaction, provide the Services under the Client Agreement or operate or maintain any Account with TCSCL; or may result in TCSCL terminating the Account. It may also result in TCSCL having to withhold or deduct amounts as required under any Foreign Law Requirement (including but not limited to FATCA).

2.4 You shall notify TCSCL forthwith of any change to the Relevant Information. TCSCL shall be entitled to rely fully on all such Relevant Information for all purposes until TCSCL is notified to the contrary in writing and any such written notification shall be duly signed by you. You understand and accept that notwithstanding anything to the contrary which may be contained in the Client Agreement including this Schedule III, any change to any such information shall not take effect until the actual receipt by TCSCL of the relevant written notification or until such shorter period of time as may be agreed by TCSCL in writing.

2.5 For the avoidance of doubt, to the extent that applicable non-disclosure, confidentiality, bank secrecy, data privacy or other law imposes non-disclosure requirements on Transaction and similar information required or permitted to be disclosed as contemplated herein but permits a party to waive such requirements by consent, the consent and acknowledgements provided herein shall be a consent by you for purposes of such law.

3. INDEMNITY

Without limiting any other indemnity provided by you, you will indemnify TCSCL and its directors, employees and representatives against any liability, reasonable loss or expense (including tax or levy) arising from your instructions, Account or the provision of a Service to you, including as a result of any failure by you to comply with the Client Agreement, including this Schedule III, you or your other agent providing misleading or false information in respect of you or any other person or matter in connection with the Client Agreement, unless TCSCL is guilty of willful misconduct.

4. CONSENT TO DEDUCT, WITHHOLD AND BLOCK

4.1 You acknowledge and agree that notwithstanding any other provisions of the Client Agreement:

(a) any payments by TCSCL under the Client Agreement will be subject to taxes, levies, imposts, duties or other

charges, withholding and/or deduction of a similar nature, at present or in the future, as required under any Foreign Law Requirement (including but not limited to FATCA), including but not limited to value added taxes, stamp duties, fines, penalties or interest payable in connection with any failure to pay or any delay in paying any of the above;

(b) any amount withheld under paragraph (a) above may be held in whatever Account or in whatever manner determined by TCSCL; and

(c) TCSCL is not liable for any gross up, loss or damage suffered as a result of the exercising of our rights under this Clause 4.1.

4.2 You further acknowledge and agree that

(a) TCSCL has the right to refuse to carry out any instruction or perform any Service under the Client Agreement if such instruction or Service, in TCSCL's opinion, is in contradiction with or constitutes a breach of any Foreign Law Requirement (including but not limited to FATCA) and/or TCSCL's policies in relation thereof;

(b) any Transaction, payment or instruction under the Client Agreement may be delayed, blocked, transferred or terminated as required for TCSCL to meet its obligations including those under any Foreign Law Requirement (including but not limited to FATCA) as determined by TCSCL; and

(c) you waive any rights to claim for any loss, damage, cost or expenses suffered as a result TCSCL exercising its rights under the Schedule III.

5. TERMINATION

5.1 TCSCL may take such action that it deems in its sole discretion as appropriate, in respect of the Account, including without limitation suspending or closing the Account if you fail to comply with any requirement of this Schedule III in respect of any Foreign Law Requirement (including but not limited to FATCA), including failing to provide information, documents and supporting materials as required by TCSCL or closure is otherwise necessary or convenient for compliance with any Foreign Law Requirement (including but not limited to FATCA).

5.2 If TCSCL terminates the Services under the Client Agreement and close your Account(s), then TCSCL shall have the right, without giving prior notice to or obtaining consent from you, to designate a day not earlier than the day such termination notice is effective as a close-out date (the "Close-Out Date") and close out some or all of the outstanding Transaction(s) in relation to your terminated Account(s) at TCSCL's sole and absolute discretion. For the avoidance of doubt, when exercising its right to close out the Transactions pursuant to this Clause 5, TCSCL is not liable for any losses or damages arising therefrom.

5.3 TCSCL shall calculate in good faith, with respect to such terminated Transaction(s) as of the Close-Out Date or as soon thereafter as reasonably practicable, the early termination amount (the "Early Termination Amount") as follows:

(a) for each such terminated Transaction or each group of such terminated Transactions, calculate a Close-Out Amount;

(b) calculate the Early Termination Amount being an amount equal to (1) the sum of (A) the aggregate sum of the Close-Out Amount (whether positive or negative) for each terminated Transaction, (B) the Unpaid Amounts owing to TCSCL and (C) any legal cost and out-of-pocket expenses incurred by TCSCL in good faith less (2) the Unpaid Amounts owing to Client; and

(c) if the Early Termination Amount is a positive number, you will pay it to TCSCL; if the Early Termination Amount is a negative number, TCSCL will pay the absolute value of the Early Termination Amount to Client.

SCHEDULE IV

FORM OF CLIENT MONEY STANDING AUTHORITY UNDER SECURITIES AND FUTURES (CLIENT MONEY) RULES AND FORM OF CLIENT SECURITIES STANDING AUTHORITY UNDER SECURITIES AND FUTURES (CLIENT SECURITIES) RULES

I. FORM OF CLIENT MONEY STANDING AUTHORITY UNDER SECURITIES AND FUTURES (CLIENT MONEY) RULES

Date:

To: The Core Securities Company Limited (the "**Company**")
Suite C, 20/F, Standard Chartered Bank Building, 4-4A Des Voeux Road Central, Central, Hong Kong

Dear Sir/Madam,

Re: Client Money Standing Authority under Securities and Futures (Client Money) Rules

This Client Money Standing Authority (this "**Authority**") covers money held or received by the Company (including any interest derived from the holding of the money which does not belong to the Company) (the "**Monies**") in one or more segregated account(s) on behalf of the undersigned client (the "**Client**").

Unless the context otherwise defined, all the expressions used in this Authority shall have the same meanings as in the Companies Ordinance (Cap.622 of the Laws of Hong Kong), the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and the Securities and Futures (Client Money) Rules (Cap. 571I of the Laws of Hong Kong) as amended from time to time.

The Client, undersigned, authorizes the Company, in the Company's sole discretion, without having to provide the Client with any prior notice or to obtain the prior confirmation and/or direction from the Client:

(1) to combine or consolidate any or all segregated account(s), of any nature whatsoever and either individually or jointly with others, maintained by the Company and/or any of its affiliates and/or any of their respective subsidiaries (collectively, "**The Core Group**") from time to time for and on behalf of the Client, and/or any or all segregated account(s) opened in the name of the Company from time to time for and on behalf of the Client, and to transfer any sum of Monies to or between such segregated account(s), for the purpose of satisfying the Client's obligations or liabilities to the Company and/or any member of The Core Group, whether such obligations or liabilities are actual or contingent, primary or collateral, secured or unsecured, or joint or several;

(2) to transfer any sum of Monies interchangeably between any of the said segregated account(s); and

(3) into the bank account designated by the Client, the details of such designated account are set out below:

Account Number of the Bank Account designated by the Client:		Name of the Bank:	
Name of Account Holder:			

The Client hereby agrees to indemnify, and to keep the Company and the companies within The Core Group (or any of them), and their respective directors, employees and representatives (the "**Indemnified Parties**") indemnified, and hold the Indemnified Parties harmless against all and any losses, damages, interests, costs, expenses, actions, demands, claims, and/or proceedings of whatsoever nature which they (or any of them) may incur, suffer and/or sustain as a consequence of any act and/or transaction done or undertaken pursuant to this Authority.

This Authority is given without prejudice to other authorities and/or rights and/or interests which the Company and/or The Core Group may have in relation to dealing in the Monies in the segregated account(s).

This Authority is valid for a period of twelve (12) months from the date of this Authority.

This Authority may be revoked by either the Client or the Company by serving prior written notice on the other party to that effect. Such revocation notice shall take effect upon expiry of five (5) Business Days from the date of actual receipt of such written notice by the Company or the Client (as the case may be) and shall not affect any transaction undertaken by the Company pursuant to this Authority prior to such revocation notice taking effect.

The Client hereby expressly acknowledges and agrees that this Authority shall be deemed to be renewed on a continuing basis without the Client's written consent if the Company gives the Client a written reminder at least fourteen (14) days prior to the expiry date of this Authority (the "**Expiry Date**"), reminding the Client of its impending expiry, and the Client does not object to such deemed renewal before the Expiry Date.

The Client hereby expressly confirms that this Authority has been explained to the Client, and the Client fully understands and accepts the contents of this Authority and has sought or has had the opportunity to seek legal advice concerning the contents and effect of this Authority.

This Authority is governed by and construed in the Laws of Hong Kong.

Yours faithfully,

_____
Signatory of the Client

Name of the Signatory: _____

ID/Passport No.: _____

Account Name: _____

Account No.: _____

II. FORM OF CLIENT SECURITIES STANDING AUTHORITY UNDER SECURITIES AND FUTURES (CLIENT SECURITIES) RULES

Date:

To: The Core Securities Company Limited (the "**Company**")
Suite C, 20/F, Standard Chartered Bank Building, 4-4A Des Voeux Road Central, Central, Hong Kong

Dear Sir/Madam,

Re: Client Securities Standing Authority under Securities and Futures (Client Securities) Rules

This Client Securities Standing Authority (this "**Authority**") is in respect of the treatment of the securities or securities collateral of the undersigned client (the "**Client**") as set out below.

Unless the context otherwise defined, all the expressions used in this Authority shall have the same meanings as in the Companies Ordinance (Cap.622 of the Laws of Hong Kong), the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and the Securities and Futures (Client Securities) Rules (Cap.571H of the Laws of Hong Kong) as amended from time to time.

The Client, undersigned, authorizes the Company, in the Company's sole discretion, without having to provide the Client with any prior notice or to obtain the prior confirmation and/or direction from the Client:

(1) to apply any of the Client's securities or securities collateral pursuant to a securities borrowing and lending agreement;

(2) to deposit any of the Client's securities collateral with an authorized financial institution as collateral for financial accommodation provided to the Company;

(3) to deposit any of the Client's securities collateral with Hong Kong Securities Clearing Company Limited ("**HKSCC**") as collateral for the discharge and satisfaction of the Company's settlement obligations and liabilities. The Client understands that HKSCC will have a first fixed charge over the Client's securities to the extent of the Company's obligations and liabilities;

(4) to deposit any of the Client's securities collateral with any other recognized clearing house, or another intermediary licensed or registered for dealing in securities, as collateral for the discharge and satisfaction of the Company's settlement obligations and liabilities; and

(5) to apply or deposit any of the Client' securities collateral in accordance with paragraphs (1), (2), (3) and/or (4) above if the Company provides financial accommodation to the Client in the course of dealing in securities and also provides financial accommodation to the Client in the course of any other regulated activity for which the Company is licensed or registered.

The Client declares, undertakes and warrants that the Client has the absolute ownership of the said securities and/or securities collateral free from all liens, charges and encumbrances during the validity period of this Authority.

This Authority shall not affect the Company's right to dispose or initiate a disposal by the Company's associated entity of the Client's securities or securities collateral in settlement of any liability owed by or on behalf of the Client to the Company, the associated entity or a third person.

The Client fully understands that a third party may have rights to the Client's securities which the Company must satisfy before the Client's securities can be returned to the Client.

The Client hereby agrees to indemnify, and to keep the Company, its affiliates and their respective subsidiaries(or any of them) (collectively, "**The Core Group**"), and their respective directors, employees and representatives (the "**Indemnified Parties**") indemnified, and hold the Indemnified Parties harmless against all and any losses, damages, interests, costs, expenses, actions, demands, claims, and/or proceedings of whatsoever nature which they (or any of them) may incur, suffer and/or sustain as a consequence of any act and/or transaction done or undertaken pursuant to this Authority.

This Authority is given without prejudice to other authorities and/or rights and/or interests which the Company and/or The Core Group may have in relation to dealing in monies.

This Authority is valid for a period of twelve (12) months from the date of this Authority.

This Authority may be revoked by either the Client or the Company by serving prior written notice on the other party to that affect. Such revocation notice shall take effect upon expiry of five (5) Business Days from the date of the actual receipt of such written notice by the Company or the Client (as the case may be) and shall not affect any transaction undertaken by the Company pursuant to this Authority prior to such revocation notice taking effect.

The Client hereby expressly acknowledges and agrees that this Authority shall be deemed to be renewed on a continuing basis without the Client's written consent if the Company gives the Client a written reminder at least fourteen (14) days prior to the expiry date of this Authority (the "**Expiry Date**"), reminding the Client of its impending expiry, and the Client does not object to such deemed renewal before the Expiry Date.

The Client hereby expressly confirms that this Authority has been explained to the Client, and the Client fully understands and accepts the content of this Authority and has sought or has had the opportunity to seek legal advice concerning the contents and effect of this Authority.

This Authority is governed by and construed in the Laws of Hong Kong.

Yours faithfully,

_____
Signatory of the Client

Name of the Signatory: _____

ID/Passport No.: _____

Account Name: _____

Account No.: _____

SCHEDULE V

ADDITIONAL TERMS AND CONDITIONS FOR MARGIN ACCOUNT AND MARGIN FACILITY

This Margin Account and Margin Facility Schedule is supplemental to the Client Agreement entered into by TCSCL and the Client to which this Schedule is annexed whereby the Client's Account is allowed to conduct margin trading (the "**Margin Account**") and TCSCL agrees to grant credit facilities (the "**Facility**") to the Client at the Client's request for the Client's Transactions. Where any conflict arises between the Client Agreement and the provisions of this Schedule, the provisions of the latter shall prevail.

1. DEFINITIONS

1.1 Terms defined in this Schedule have the same meanings as in the Client Agreement unless stated otherwise.

1.2 References to "**Account**" in the Client Agreement is deemed to include the Margin Account as established pursuant to this Schedule.

1.3 "**Collateral**" means all monies and Securities of the Client which are now or which shall at any time hereafter be deposited with, transferred or caused to be transferred to or held by TCSCL or its Affiliates or nominees, or transferred to or held by any other person in circumstances where TCSCL accepts the same as security for the Client's obligations under the Client Agreement. The Collateral shall include those monies and securities that shall come into the possession, custody or control of TCSCL or its Affiliates from time to time for any purpose whatsoever (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).

1.4 "**Credit Limit**" is the maximum amount of Facility that TCSCL will grant to the Client irrespective of the amount of the Client's Collateral and Margin Ratio.

1.5 "**Margin Ratio**" is the percentage of the value of the Collateral up to which the Client is permitted to borrow (or otherwise to secure other forms of financial accommodation) from TCSCL against the Collateral.

2. MARGIN FACILITY

2.1 The Facility is extended to the Client in accordance with the provisions set out in this Schedule, any fees and charges sheet from TCSCL to the Client and in the Client Agreement (collectively called the "**Margin Facility Terms**"). The Client agrees to use the Facility only in connection with the acquisition or holding of Securities by TCSCL for the Client.

2.2 Subject to Clause 2.4 below, TCSCL may grant the Client Facility of such amount up to the Credit Limit as may be notified to the Client from time to time. The Credit Limit available to the Client and the Margin Ratio may be varied by notice by TCSCL from time to time. Notwithstanding the Credit Limit as notified to the Client, TCSCL may at its discretion extend Facility to the Client in excess of the Credit Limit and the Client agrees that the Client shall be liable to repay the full amount of any Facility given by TCSCL in accordance with Clause 6.1 below.

2.3 TCSCL is instructed and authorized by the Client to draw on the Facility to settle any amounts due to TCSCL or its Affiliates in respect of the Client's purchase of Securities, margin maintenance obligations for any positions required by TCSCL or its Affiliates or payment of any commission or other costs and expenses owing to TCSCL or its Affiliates.

2.4 TCSCL will not at any time be obliged to provide any Facility to the Client. In particular, the Client understands that TCSCL may not provide any Facility to the Client if any of the following circumstances should arise:

(i) the Client is in default of any provisions of the Client Agreement, including without limitation, the terms and conditions of this Schedule;

(ii) in the opinion of TCSCL there is or has been a material adverse change in the Client's financial condition or in the financial condition of any person which might adversely affect the Client's ability to discharge the Client's liabilities or perform the Client's obligations under the Client Agreement, including without limitation, the terms and conditions of this Schedule;

(iii) making an advance would cause the applicable Credit Limit to be exceeded; or

(iv) TCSCL in its absolute discretion considers it prudent or desirable for its protection not to do so.

2.5 For so long as there exists any indebtedness to TCSCL on the Client's part, TCSCL shall be entitled at any time and from time to time to refuse any withdrawal of any or all of the Collateral and the Client shall not without the prior written consent of TCSCL be entitled to withdraw any Collateral in part or in whole from the Client's Account.

2.6 The Client shall on demand from TCSCL make payments of deposits or margin in monies. Securities and/or other assets in such amount and in such form into a designated account and within such time as specified by TCSCL (referred to as a "**Margin Call**") , as TCSCL in its absolute discretion determines necessary to provide adequate security in respect of the Facility. For the purpose of Margin Call, TCSCL shall use its best endeavours to contact the Client promptly by phone on the telephone numbers indicated by the Client on the Account Opening Form and/or by sending to the Client a Margin Call notice by post, fax, email or otherwise. To the extent permitted by law, the Client agrees that it shall be deemed properly notified of the Margin Call even if TCSCL fails to contact it by phone but instead TCSCL sends such notice by post, fax, email or otherwise; or the Client fails to receive such written notice.

2.7 Any failure by the Client to comply with Clause 2.6 of this Schedule will constitute an event of default under the Client Agreement.

2.8 The Client agrees to pay interest on a daily basis on the amount of Facility extended to the Client. The interest rate shall be at a percentage above TCSCL's cost of funds which will vary according to the prevailing money market situation and as notified to the Client by TCSCL in respect of the Margin Account or any other account of the Client with TCSCL or its Affiliates.

3. CHARGE

3.1 The Client, as beneficial owner, charges in favour of TCSCL by way of first fixed charge all the Client's respective rights, title, benefits and interests in and to all Collateral as a continuing security (the "**Charge**") for the payment and satisfaction on demand of all monies and liabilities (absolute or contingent) and performance of all obligations under the Margin Facility Terms which are now or at any time hereafter may be due, owing or incurred from or by the Client to TCSCL or its Affiliates, or for which the Client may be or become liable to TCSCL or its Affiliates on any account or in any manner whatsoever (whether alone or jointly with any other person and in whatever name style or firm) together with interest from the date of demand to the date of repayment, and any commission, legal and other costs, charges and expenses as they appear in the records of TCSCL or its Affiliates.

3.2 The Charge shall be a continuing security notwithstanding any intermediate payment or settlement of account or satisfaction of the whole or any part of any sum owing by the Client to TCSCL and/or its Affiliates and notwithstanding the closing of any of the Client's Accounts with TCSCL and which are subsequently reopened or the subsequent opening of any account by the Client either alone or jointly with others and shall extend to cover all or any sum of monies which shall for the time being constitute the balance due from the Client to TCSCL or its Affiliates on any account or otherwise.

3.3 The Client represents and warrants that the Collateral is legally and beneficially owned by the Client, that the Client is entitled to deposit the Collateral with TCSCL or its Affiliates that the same is and will remain free from any lien, charge or encumbrance of any kind, and any stock, shares and other securities comprised in the Collateral are and will be fully paid up.

3.4 Upon irrevocable payment in full of all sums which may be or become payable under the Client Agreement and the full performance of the Client's obligations under the Margin Facility Terms, TCSCL will at the Client's request and expense release to the Client all the rights, title and interests of TCSCL in the Collateral and will give such Instructions and directions as the Client may require in order to perfect such release.

3.5 Until the Charge becomes enforceable, (i) TCSCL will have the right, subject only to giving the Client notice, to exercise rights relating to the Collateral to protect the value of the Collateral; and (ii) except as otherwise provided in this Schedule, the Client may direct the exercise of other rights attaching to, or connected with, the Collateral, but not in any manner which is inconsistent with the Client's obligations under the Margin Facility Terms, or which in any way may prejudice TCSCL's rights in relation to the Collateral.

4. POWER OF ATTORNEY

The Client by way of security irrevocably appoints TCSCL to be the Client's attorney, on the Client's behalf and in the Client's name to do all acts and things and to sign, seal, execute, deliver, perfect and do all deeds, instruments, documents, acts and things which may be required for carrying out any obligation imposed on the Client by or pursuant to the Margin Facility Terms and generally for enabling TCSCL to exercise the respective rights and powers conferred on it by or pursuant to the Margin Facility Terms or by law including (but without limitation):

(i) to execute any transfer or assurance in respect of any of the Collateral;

(ii) to perfect its title to any of the Collateral;

(iii) to ask, require, demand, receive, compound and give a good discharge for any and all monies and claims for monies due or to become due under or arising out of any of the Collateral;

(iv) to give valid receipts and discharges and to endorse any cheques or other instruments or orders in connection with any of the Collateral; and

(v) generally to file any claims or take any lawful action or institute any proceedings which it considers to be necessary or advisable to protect the security created under the Margin Facility Terms.

5. DISPOSAL OF COLLATERAL

The Client agrees that in the event of any sale pursuant to the Client Agreement or the Margin Facility Terms, any Collateral will be sold or disposed of in the absolute discretion of TCSCL and upon any sale by TCSCL, a declaration made by an officer of TCSCL that the power of sale has become exercisable shall be conclusive evidence of the fact in favor of any purchaser or other person deriving title to any of the Collateral under the sale and no person dealing with TCSCL or its nominees shall be concerned to inquire into the circumstances of the sale.

6. TERMINATION OF FACILITY

6.1 The Facility is repayable on demand and may be varied or terminated in the absolute discretion of TCSCL. In particular, the Facility will be terminated upon the occurrence of any one or more of the following events:

(i) the withdrawal or non-renewal of the Client's authorization to TCSCL as required by section 7 of the Securities and Futures (Client Securities) Rules; or

(ii) any termination in accordance with Clauses 15 of the Terms and Conditions and Risk Disclosure Statements of the Client Agreement and any notice of termination for that purpose shall be deemed to be a notice of termination of the Facility.

6.2 Upon termination of the Facility, any outstanding indebtedness by the Client shall forthwith be repaid to TCSCL.

6.3 Repayment for all or any other the loan amounts owed to TCSCL will not of itself constitute cancellation or termination of the Margin Facility Terms.

7. SECURITY UNAFFECTED

Without prejudices to the generality of the foregoing, neither the Charge nor the amounts thereby secured will be affected in any way by:

(i) any other security, guarantee or indemnity now or hereafter held by TCSCL or its Affiliates under or in respect of the Margin Facility Terms or any other liabilities;

(ii) any other variation or amendment to or waiver or release of any security, guarantee or indemnity or other document (including, except to the extent of the relevant variation, amendment, waiver of release, the Charge);

(iii) the enforcement or absence of enforcement or release by TCSCL or its Affiliates of any security, guarantee or indemnity or other document (including the Charge);

(iv) any time, indulgence, waiver or consent given to the Client or any other person whether by TCSCL or its Affiliates;

(v) the making or absence of any demand for payment of any sum payable under the Margin Facility Terms made on the Client whether by TCSCL or any other person;

(vi) the insolvency, bankruptcy, death or insanity of the Client;

(vii) any amalgamation, merger or reconstruction that may be effected by TCSCL with any other person or any sale or transfer of the whole or any part of the undertaking, property or assets of TCSCL to any other person;

(viii) any arrangement or compromise entered into by TCSCL with the Client or any other person;

(ix) the illegality, invalidity or unenforceability of, or any defect in, any provision of any document relating to the Facility or any security, guarantee or indemnity (including the Charge) or any of the rights or obligations of any of the parties under or in connection with any such document or any security, guarantee or indemnity (including the Charge), whether on the ground of ultra vires, not being in the interests of the relevant person or not having been duly authorized, executed or delivered by any person or any other reason whatsoever; or

(x) any agreement, security, guarantee, indemnity, payment or other transaction which is capable of being avoided under or affected by any law relating to bankruptcy, insolvency or winding-up or any release, settlement or discharge given or made by the Client on the faith of any such agreement, security, guarantee, indemnity, payment or other transaction, and any such release, settlement or discharge shall be deemed to be limited accordingly; or any other thing done or omitted or neglected to be done by TCSCL or any other person or any other dealing, fact, matter of thing which, but

for this provision, might operate to prejudice or affect the Client's liabilities under the Margin Facility Terms.

8. ACKNOWLEDGEMENT IN RESPECT OF THE SEHK OPTIONS CLEARING HOUSE LIMITED ("**SEOCH**") MARGINING ON A PORTFOLIO BASIS

The Client acknowledges that he/she hereby authorize TCSCL and its applicable Agents to submit a claim with the SEOCH in respect of his/her open positions to the effect that SEOCH will calculate and collect margin in respect of such positions on a portfolio basis. The Client further acknowledges that he/she was invited to read the reporting requirements and the responsibilities of reporting set out in the Rules of the HKEx and in the Securities and Futures (Contracts limits and Reportable Positions) Rules and related guidance notes issued by the SFC.

9. RISK DISCLOSURE

TCSCL refers the Client to the Risk Disclosure contained in Clause B - Risk Disclosure Statements in the Terms and Conditions and Risk Disclosure Statements of the Client Agreement.

10. ADDENDUM

The Client also agrees to the following addendum:

10.1 AUTHORIZATION TO DISPOSE OF, LEND OR DEPOSIT SECURITIES AND/OR SECURITIES COLLATERAL UNDER THE SECURITIES AND FUTURES (CLIENT SECURITIES) RULES

(i) This section covers all the Securities that are either listed or traded on the HKEx or are interests in a collective investment scheme authorized by the SFC of which the Client owns or beneficially owns, which are received or held in Hong Kong by or on behalf of TCSCL or TCSCL-associated entity to facilitate the provision of financial accommodation by TCSCL (the "**Securities Collateral**") and/or are in relation to the conduct of dealing in Securities and which do not constitute Securities Collateral (the "**Margin Securities**").

(ii) Without prejudice and in addition to any general lien, right of set-off or any other similar right to which TCSCL may be entitled by law or under the Client Agreement entered into between us. The Client hereby authorizes TCSCL to dispose of any of the Margin Securities or/and Securities Collateral to the extent required to settle any liability owed by you to TCSCL, TCSCL associated entity or a third person.

(iii) The Client hereby additionally authorizes TCSCL to deal with the Margin Securities and/or Securities Collateral in the following ways:

(a) to apply any of the Margin Securities and/or Securities Collateral pursuant to a Securities borrowing and lending agreement;

(b) to deposit the Securities Collateral with an authorized institution as defined in the Banking Ordinance (Cap.155 of the Laws of Hong Kong) as collateral for financial accommodation provided to TCSCL; and

(c) to deposit the Securities Collateral with a recognized clearing house (e.g. the HKEx) or another intermediary licensed or registered for dealing in Securities as collateral for the discharge and satisfaction of TCSCL settlement obligations and liabilities.

(iv) TCSCL may perform any of the above without prior notice to the Client. This does not cover the treatment of:

(a) any Margin Securities or Securities Collateral that are held or received outside Hong Kong;

(b) any Margin Securities or Securities Collateral that not listed nor traded on the HKEx; nor

(c) any interests in a collective investment scheme not authorized by the SFC.

(v) Those Securities and Securities Collateral shall be dealt with according to the laws and regulations of the relevant jurisdiction where they are received or held.

(vi) The authority given in this authorization does not cover any consideration which the Client may pay or be paid for the lending or borrowing of Securities by TCSCL. Such consideration shall be set by a separate agreement between us.

(vii) The Client understands that the Margin Securities and/or Securities Collateral may be subject to liens or lawful claims of third parties and return of such Securities and/or Securities Collateral to the Client may be subject to satisfaction of such liens.

(viii) The authority given to TCSCL under this authorization shall be valid for a period of twelve (12) months from the date of this authorization unless revoked by written notice given by the Client to TCSCL. Such notice of revocation shall take effect upon expiry of five (5) Business Days from the date of the actual receipt of such written notice by TCSCL. Before the expiration of this authority, TCSCL will send the Client a notice of the renewal of authority under this authorization for an additional period of twelve (12) months. The renewal of the authority will automatically take effect unless TCSCL receives express revocation or objection to renewal from the Client before the expiry date of the authority.

10.2 AUTHORIZATION TO DISPOSE OF, LEND OR DEPOSIT SECURITIES AND/OR SECURITIES COLLATERAL UNDER U.S. TRADING

(i) When the Client purchases Securities, the Client may pay for the Securities in full or the Client may borrow part of the purchase price from TCSCL. If the Client choose to borrow funds from TCSCL, the Securities purchased are TCSCL's Collateral for the loan to the Client. If the Securities in the Client's Account decline in value, so does the value of the Collateral supporting the Client's loan, and as a result, TCSCL can take action, such as sell the Securities or other assets in any of the Client's Accounts held with TCSCL or issue a Margin Call, in order to maintain the required equity in the Account.

(ii) The Client understands that TCSCL generally will liquidate positions in the Client's Account in order to satisfy margin requirements without prior notice to the Client and without an opportunity for the Client to choose the positions to be liquidated or the timing or order of liquidation. In addition, the Client fully understands the risk involved in trading Securities on margin. These risks include the following:

a. the Client can lose more funds than your deposit in the Margin Account;

b. TCSCL can force the sale of Securities or other assets in the Client's Account(s);

c. TCSCL can sell the Client's Securities or other assets without contacting the Client;

d. the Client is not entitled to choose which Securities or other assets in the Client's Account(s) are liquidated or sold to meet a Margin Call; and

e. TCSCL can increase its maintenance margin requirements at any time and it is not required to provide the Client with advance written notice.

SCHEDULE VI

TERMS AND CONDITIONS FOR IPO SHARES SUBSCRIPTION AND IPO FINANCING

This Schedule VI governs TCSCL's provision of Services in relation to IPO shares subscription application and IPO financing. It supplements, and should be read together with, the other terms and conditions governing the Services provided by TCSCL, as they may be amended from time to time. Terms and expressions defined in this Schedule VI shall have the same meaning in the Client Agreement unless the context otherwise requires. References to Clauses in this Schedule shall refer to Clauses contained in this Schedule, unless the context otherwise requires.

1. DEFINITIONS AND INTERPRETATION

1.1 In this Schedule VI, the following expressions, unless the context requires otherwise, shall have the following meanings:

"**Allotted Securities**" in respect of each Application, means all the securities in relation to which the Application is accepted;

"**Application**" means any and each application to be made by TCSCL or its nominee, as agent on behalf of the Client, for the subscription of the Offer Securities pursuant to Clause 2 (Application) of this Schedule VI;

"**Application Amount**" in respect of each Application, means an amount equal to the total value of the Offer Securities applied for in the Application plus all fees, charges and expenses payable by the Client in connection with the Application (including transaction levy, commission, account opening fee and such other fees where applicable);

"**Handling Fee**" in respect of each IPO Loan, means the amount of such handling fee in connection with the IPO Loan as TCSCL may from time to time notify the Client (if any);

"**Issuer**" means any company or other legal person whose securities are offered for subscription on an Exchange;

"**IPO Loan**" means any and each financing facility to be made available by TCSCL to the Client in respect of an Application pursuant to Clause 7 (IPO Financing) of this Schedule VI;

"**Offer**" means any offer of securities for subscription in a new issue or sale to the public by an Issuer;

"**Offer Securities**" in respect of each Offer, means the securities offered by the Issuer for subscription to the public; and

"**Relevant Person**" in respect of each Offer, means the Issuer, sponsors, underwriters, placing agents, registrar, central depository, receiving bank and other intermediaries involved in such Offer, the Stock Exchange(s), the Clearing House(s), any other relevant regulators and/or persons.

2. APPLICATION

2.1 Application: The Client requests and authorizes TCSCL or its nominee, as agent on behalf of the Client, to make Application(s) from time to time subject to this Schedule VI and subject to agreement on the following items by the Client and TCSCL in respect of the relevant Application: (a) the quantity of the IPO Shares applied for; (b) the name of the Issuer; and (c) the Application Amount.

2.2 Discretion to Refuse: TCSCL reserves the right, in its absolute discretion, to refuse to make any Application for any reason whatsoever, including if there are insufficient funds in the Client's account(s) ("**Account**") at the relevant time for settling the Application Amount and Handling Fee or pre-arranged facilities for such purpose.

2.3 Agent of the Client: Where TCSCL or its nominee submits an Application, it does so as the agent of the Client for the purpose of applying for the Offer Securities and, unless otherwise notified to the Client explicitly or through the offering documents of the Offer, neither TCSCL nor its nominee (as the case may be) is the agent of the Issuer or other parties involved in the relevant Offer.

2.4 Client as Principal: The Client must apply for the Offer Securities as principal only. TCSCL reserves the right not to process any Application by the Client if the Client is acting as agent, nominee or trustee for any other person.

2.5 Application Requirements: The Client must ensure that each Application complies with any minimum, maximum, denomination and/or other requirements (whether in respect of the quantity or value of the Offer Securities or the number of the Application) prescribed by the Issuer of the relevant Offer. Any Application which does not fully comply with all such requirements will not be processed by TCSCL.

2.6 Bulk Application: Where an Application forms part of a bulk application made by TCSCL or its nominee, whether on their own behalf or on behalf of their other clients, the Client acknowledges and agrees that: (i) such bulk application may be rejected for reasons which are unrelated to the Client and the Application, and neither TCSCL nor its nominee shall, in the absence of fraud, gross negligence or willful default on their part, be liable to the Client or any other person in consequence

of such rejection; (ii) it shall indemnify TCSCL and its nominee against all losses, damages, costs, charges, expenses (including legal fees on a full indemnity basis), claims or demands which may be sustained or incurred by or made against TCSCL or its nominee if such bulk application is rejected as a result of the Client's failure to comply with any of its obligations under the Client Agreement or otherwise in connection with the Application (including any representations and warranties given by the Client being or becoming untrue) or any other factors relating to the Client. The Client acknowledges that the Client may also be liable in damages to other persons affected by such failure or factors; and (iii) in the event that the bulk application is only partially accepted, the Client agrees that TCSCL or its nominee is entitled to distribute the Allotted Securities in TCSCL or its nominee's absolute discretion, including distributing the Allotted Securities equally among TCSCL and its nominee's clients under the bulk application and the Client shall not have any claim to the Allotted Securities or claim of priority to another client of TCSCL or its nominee in relation to the bulk application.

2.7 No Withdrawal: The Client acknowledges and agrees that any Application, once submitted by TCSCL or its nominee, as agent on behalf of the Client, or otherwise processed by TCSCL or its nominee, might not be capable of being withdrawn, cancelled or modified.

3. RESPONSIBILITY OF TCSCL

3.1 No Endorsement: TCSCL and its nominee shall not have any liability in respect of, is not responsible for, has not, and shall not be deemed to have authorized, endorsed or verified the contents of any prospectus, offering document, application form(s) and/or other documents relating to any Offer.

3.2 Not Investment Advisor: Unless otherwise expressly appointed as such in writing, TCSCL and its nominee is not the investment advisor of the Client with respect to any Offer or Application and shall not be responsible for any loss which the Client may suffer as a result of any Application made. The Client confirms that each Application is made by the Client on its own judgment and at its sole risk.

3.3 No Representations: TCSCL and its nominee makes no undertakings, warranties or representations as to the result of the allotment of the Offer Securities in any Offer and in any event TCSCL and its nominee shall not be responsible for the result of the allotment or any rejection in full or in part of any Application for any reason.

4. NOTIFICATION AND APPROVAL

4.1 Approval of Applications: The Issuer shall be solely responsible for approving or disapproving Applications and for announcing the results of allocation of the Offer Securities. The specific arrangements with regard to the announcement of results may differ from one Offer to another and the Client shall be responsible for ascertaining details of such arrangements by reviewing the relevant prospectus. TCSCL or its nominee will notify the Client of the results of its Application in such manner as TCSCL may consider appropriate.

4.2 Disposal of Allotted Securities: Unless TCSCL or its nominee receives notice from the Client to the contrary and payment of all amounts owing by the Client to TCSCL or its nominee in connection with any Application (within such time as TCSCL or its nominee may specify in their notification of allotment to the Client (without prejudice to their right of repayment on demand or any other rights or remedies)), TCSCL and its nominee is authorized but not obliged, without notice to or consent from the Client, to sell or otherwise dispose of any and all Allotted Securities in such manner and for such price or prices, free from any restrictions and claims and without being responsible for any loss, as they may think fit and apply the proceeds of such sale or disposal towards discharging any liabilities in such order of priority as they may consider appropriate, including the costs incurred in connection with the sale or disposal of the Allotted Securities and all other costs incurred by TCSCL and its nominee in connection with the Application, the Handling Fee, interest payable by the Client on the IPO Loan, outstanding principal amount of the IPO Loan, and the Application Amount, and the remaining amount (if any) shall be paid to the Client or to the Client's order. In the event of any deficit after applying the proceeds of sale or disposal of the Allotted Securities, the Client shall forthwith pay on demand to TCSCL or its nominee such deficit.

4.3 Payment and Release: If the Client gives any notice to TCSCL or its nominee pursuant to Clause 4.2 (Disposal of Allotted Securities) of this Schedule VI, the Client shall pay to TCSCL or its nominee at the time of giving such notice or otherwise on demand all amounts owing by the Client to TCSCL or its nominee in connection with the relevant Application (including all fees, charges and expenses specified by any Relevant Person). TCSCL is not obliged to release or procure its nominee to release to the Client the certificates relating to the Allotted Securities, or to procure the Allotted Securities to be credited to the Client's Account, unless and until all amounts owing by the Client to TCSCL and its nominee have been received in full by them to their satisfaction.

5. REFUNDS

5.1 Unsuccessful Application: If an Application is submitted but is wholly or partly unsuccessful, TCSCL or its nominee will arrange for refund of the Application Amount (or the applicable balance as the case may be) on the refund date as announced by the Issuer in the same manner described in this Clause subject to Clauses 5.4 (Financing Fees) and 7 (IPO Financing) of this Schedule VI.

5.2 Lower Offer Price: In the event that the offer price of the Offer Securities (as finally determined by the Issuer) is less than the Application Amount initially paid by the Client, TCSCL or its nominee will arrange to refund the surplus of the Application Amount to the Client in accordance with the terms and conditions of the relevant Offer subject to Clauses 5.4 (Financing Fees) and 7 (IPO Financing) of this Schedule VI.

5.3 Fees: All Handling Fees and all other fees in connection with an Application are not refundable, even where the listing of the relevant Issuer is delayed or terminated.

5.4 Financing Fees: Where TCSCL has made available an IPO Loan to the Client in connection with the Application, the Client irrevocably agrees and confirms that TCSCL or its nominee (as the case may be) is authorized to apply any refund amount towards the settlement of any amount owing by the Client to TCSCL in the manner specified in Clause 4.2 (Disposal of Allotted Securities) of this Schedule VI.

6. CLIENT'S UNDERTAKINGS AND RESPONSIBILITIES

6.1 Not Prohibited: The Client warrants to and for the benefit of TCSCL and any of its nominees that the Client is not a person prohibited by any Relevant Person or any applicable regulations from making the Application(s) or from owning the Offer Securities and that the Client makes each Application as principal and not on behalf of any person subject to such prohibition or any other person.

6.2 Offering Documents: With respect to each Application, the Client understands, and shall accept and comply with all the terms and conditions governing the relevant Offer as set out in the relevant application form, prospectus and/or offering document and any other relevant document in respect of such Offer. The Client agrees to be bound by such terms and conditions in respect of each Offer for which TCSCL or its nominees makes an Application. The Client shall make the investment decision based on the prospectus and other offering documents in respect of the relevant Offer. TCSCL has no obligation to provide such prospectus and other offering documents to the Client.

6.3 Multiple Applications: The Client represents and warrants to TCSCL and its nominee that in respect of any Application (a) (where multiple Applications for subscription of Offer Securities are not permitted) the Client has not made and will not make, and has not procured and will not procure, more than one Application for subscription of Offer Securities whether for its own Account or for the account of any other person, and (b) the Client has not been placed (whether for its own benefit or for the benefit of any other person) with any shares or warrants or interests which are of the same class or type as those applied for in the Application. The Client acknowledges that any breach by the Client of or any inaccuracy of the representation and warranty set out in this Clause may result in, in addition to the rejection of the Application, the rejection of other applications submitted by TCSCL or its nominee on their own behalf or on behalf of their other clients. The Client shall indemnify TCSCL and its nominee on demand for all losses resulting from such breach or inaccuracy. The Client acknowledges and accepts that the representation and warranty set out in this Clause will be relied upon by TCSCL, its nominee and the Relevant Persons in respect of the relevant Application.

6.4 General Representations: With respect to each Application, the Client represents and warrants to TCSCL and its nominee that: (a) the Client is an independent third party and is not a connected person or an associate of such connected person (as defined under the applicable regulatory rules) of the Issuer and/or any of its subsidiaries. Further, the Client's subscription is not directly or indirectly financed or backed by any such persons; (b) the Client does not hold any interests in the Issuer prior to the subscription of the Offer Securities; and (c) the Client is not a U.S. Person (as defined in the prospectus or offering document) and the Client's subscription would not require the Issuer and/or TCSCL or its nominee to comply with any requirements under any law or regulation of any territory outside Hong Kong.

6.5 Additional Representations: In addition to the other representations, warranties and undertakings given or to be given by the Client to TCSCL or its nominee in connection with each Application, the Client gives TCSCL and its nominee all the representations, warranties and undertakings which an applicant for Offer Securities in respect of an Offer is required to give (whether to any or all of the Relevant Persons).

6.6 Further Assurance: The Client recognizes and understands that the legal and regulatory requirements and market practice in respect of each Offer or Application may vary from time to time. The Client undertakes to provide to TCSCL and its nominee such information, make such disclosure, take such steps and give such representations, warranties and undertakings as may be required of the Client in accordance with such legal and regulatory requirements and market practice as TCSCL or its nominee may determine from time to time. The Client shall also comply with such requirements and practice.

6.7 TCSCL's Representations: Where TCSCL or its nominee, as the case may be, is required, in respect of any Offer or Application, to give any undertakings, representations and warranties to any one or more of the Relevant Persons with respect to the Client or any other matters, TCSCL and its nominee is authorized by the Client to give such undertakings, representations and warranties in reliance solely upon any corresponding undertakings, representations and warranties given by the Client to TCSCL or its nominee. The Client shall be bound by all applicable announcements made by any Relevant Person and all applicable regulations governing each Offer and Application and the issue of the Allotted Securities.

6.8 TCSCL to Act on Behalf of Client: The Client authorizes TCSCL and its nominee to execute all documents and to do all things necessary on behalf of the Client for the purposes of making any Application. The Client accepts all things done by TCSCL and/or its nominee, as agent on behalf of the Client in connection with each Application. The Client shall accept

the Offer Securities applied for in each Application or any lesser quantity allocated to TCSCL or its nominee, as agent on behalf of the Client, pursuant to each Application. The Client indemnifies TCSCL and its nominee against any loss or claim suffered or incurred by any of them in connection with each Application.

6.9 Disclosure: The Client authorizes TCSCL and its nominee to disclose to any Relevant Person all information relating to the Client and the relevant Application if disclosure is required by applicable regulations or is requested or required in connection with the relevant Offer or Application.

7. IPO FINANCING

7.1 IPO Financing: The Client may apply to and request that TCSCL make available to the Client IPO Loan(s) for Application(s) from time to time subject to this Schedule VI and subject to agreement on the following items by the Client and TCSCL in respect of the relevant Application: (a) the principal amount of the IPO Loan; (b) the interest rate; (c) stamp duty and all other fees and charges; and (d) the Handling Fee.

7.2 TCSCL's Absolute Discretion: The provision and drawdown of any IPO Loan are at TCSCL's sole discretion and subject to the Client Agreement. TCSCL may at any time refuse to make available the IPO Loan without giving any reason.

7.3 Margin: In the event that the Client pays any amount to TCSCL by way of margin for the Application, TCSCL may pay such amount into the Client's Account and may apply such amount towards satisfaction of the Application Amount payable on acceptance of the Application. The Client agrees that any such margin actually received by TCSCL shall be applied towards satisfaction of the Application Amount before any amount of the IPO Loan is so applied.

7.4 Fees and Expenses: The Client will pay forthwith to TCSCL on demand the IPO Loan, interest thereon, the Handling Fee, all fees, charges and costs in connection with the IPO Loan.

7.5 Purpose of the IPO Loan: The IPO Loan shall be used by the Client exclusively for the purpose of making the relevant Application. Notwithstanding that the Application is made by TCSCL or its nominee, as agent on behalf of the Client, the Client shall have no right, title, interest or claim of whatever nature in or to any amount of the IPO Loan or to use the IPO Loan for any purpose other than making the relevant Application.

7.6 Drawdown: If TCSCL makes available an IPO Loan to the Client, TCSCL will credit the IPO Loan amount to the Client's Account. Where any Application is to be made by TCSCL's nominee, TCSCL's nominee shall hold the amount of the relevant IPO Loan on trust for TCSCL at all times pending payment to or to the order of the Issuer.

7.7 Repayment: The IPO Loan shall be repaid, together with all interest accrued thereon and any other amounts outstanding in full on the refund date as specified in the relevant placing and public offer documents.

7.8 Early Repayment: Unless otherwise agreed by TCSCL, the Client shall have no right to repay the IPO Loan and any other related liabilities, in part or in full, prior to the refund date as specified in the relevant placing and public offer documents.

7.9 Overriding Right: notwithstanding any other provisions in this Schedule VI, TCSCL has the overriding right at any time to demand immediate repayment of any outstanding amount of any IPO Loan and to cancel any IPO Loan.

7.10 Charge: In consideration of TCSCL making available an IPO Loan to the Client and upon the allotment and issuance to TCSCL or its nominee, as agent on behalf of the Client, of the Allotted Securities pursuant to the relevant Application, the Client as beneficial owner hereby charges (by way of first fixed charge), assigns, mortgages and/or pledges and agrees to charge, assign, mortgage and/or pledge to TCSCL all the Client's rights, title and interest in and to the Allotted Securities as a continuing security for the payment of all amounts payable by the Client to TCSCL or its nominee in connection with the IPO Loan and the Application and the performance of any other obligation of the Client to TCSCL or its nominee. The security created by this charge shall extend to and cover any and all dividends, warrants, shares, stocks, rights, benefits, interest, distributions, accretions and other money and property accruing or offered at any time by way of substitution, redemption, bonus, preference, option or otherwise in respect of the Allotted Securities.

7.11 Further Charge to Third Parties: TCSCL is authorized by the Client to charge, pledge or otherwise grant a security interest of any nature over any and all Allotted Securities, subject to the security constituted by Clause 7.10 (Charge) of this Schedule VI, in favour of any third party as security for any credit facilities made by it to TCSCL to finance TCSCL's funding of all or part of the IPO Loan.

7.12 Further Security: In consideration of TCSCL making available an IPO Loan to the Client, the Client as beneficial owner charges, assigns, mortgages and pledges and agrees to charge, assign, mortgage and pledge to TCSCL by way of first fixed charge and release to TCSCL all the Client's rights, title and interest in and to all sums from time to time standing to the credit of each Account maintained by the Client with TCSCL (including any renewal or re-designation thereof) as a continuing security for the payment of all amounts payable by the Client to TCSCL and its nominee in connection with the IPO Loan and the Application.

7.13 Nature of Security: Each security constituted by Clauses 7.10 (Charge) and 7.12 (Further Security) of this Schedule VI is a continuing security and secures the ultimate balance of all indebtedness from time to time owing by the Client to TCSCL notwithstanding any intermediate repayment or satisfaction of all or any of such indebtedness. Each security is in addition

to, shall not be affected by and may be enforced despite the existence of any other security held by TCSCL. Any restriction on the right of consolidating security interests shall not apply to any security constituted by Clause 7.10 (Charge) or 7.12 (Further Security) of this Schedule VI.

7.14 Further Assurance: The Client shall at its own cost and expense execute and sign all transfer documents, power of attorney, proxies and/or other documents and do all acts and things which TCSCL or its nominee may require for perfecting TCSCL or its nominee's title to the Allotted Securities or any of them and/or for vesting or enabling TCSCL or its nominee to vest such Allotted Securities in TCSCL's name or in the name of TCSCL's nominee and/or any purchaser, or otherwise for the purpose of obtaining, presenting and enforcing the full benefit of the collateral and/or rights and remedies conferred on TCSCL by this Schedule VI. TCSCL and its nominee shall be entitled to exercise all rights and powers that are conferred upon TCSCL or its nominee by this Schedule VI including the right to sell the Allotted Securities.

7.15 Application of Payments: Any monies paid to TCSCL or its nominee in respect of any IPO Loan or Application may be applied in or towards satisfaction of the same or placed to the credit of such account as TCSCL or its nominee may determine with a view to preserving its rights to prove for the full amount of indebtedness of the Client.

SCHEDULE VII

ORDER EXECUTION POLICY

1. Introduction

This Order Execution Policy (this "**Policy**") contains the most important and relevant elements of TCSCL's order execution policy and arrangements which enables TCSCL's clients ("**Clients**") to make a properly informed decision about the execution services.

TCSCL (CE Reference No.: AVO854) is licensed by the Securities and Futures Commission of Hong Kong to carry out certain regulated activities, namely, dealing in securities (Type 1), advising on securities (Type 4) and asset management (Type 9). TCSCL is also an Exchange Participant of The Stock Exchange of Hong Kong Limited (Participant ID: B01912).

TCSCL has developed an online platform, namely, MySmartAdvisor ("**MSA**"), which allows its Clients to give trading instructions, including foreign exchange instructions to facilitate the trading of securities listed in Hong Kong, the United States and other exchanges and execution of foreign exchange transactions.

2. Application of Best Execution Obligation

TCSCL is obliged to take all reasonable steps to obtain, when executing orders, the best possible result for its Clients ("**best execution**") taking into account the execution factors (as defined below) where TCSCL acts on behalf of its Clients.

TCSCL operates on a Straight Through Procession model and executes its Clients' orders with its counterparty(ies). Where the Clients give a specific instruction as to how to execute a transaction, TCSCL shall execute the order following the specific instruction and comply with such specific instruction. In such circumstances, TCSCL will be deemed to have satisfied the best execution obligations.

3. Best Execution Factors and Criteria

When executing Clients' order, TCSCL may take into account the following criteria for determining the relative importance of price, costs, speed, likelihood of execution and settlement, size and any other consideration relevant to order execution (the "**execution factors**"):

a) the characteristics of the client order type;

b) the characteristics of the financial instruments that are the subject of that order; and

c) the characteristics of the execution venues to which that order can be directed.

Differences in market structure and the structure of financial instruments results in the satisfaction of TCSCL's best execution obligations in different ways as further detailed below.

4. The Role of Price

It is the general policy for all Clients' transactions not to give execution factors other than price and costs precedence, unless they are instrumental in delivering the best possible result in terms of total consideration to the Clients.

5. Execution Venues and Basis

Subject to any specific instructions from the Clients, TCSCL may use one or more venues and basis of execution to enable it to obtain the best possible result on a consistent basis when executing an order on the Clients' behalf.

6. Receiving and Transmitting Orders

TCSCL may transmit orders to agents. As well as having regard to an agent's access to markets and execution venues, when choosing agents for inclusion in this Policy, TCSCL assesses each agent's ability to obtain the best possible result on a consistent basis, having regard to the above execution factors.

7. Order Execution Risks

Slippage

TCSCL takes reasonable steps to ensure that the execution of our quoted prices will obtain the best possible result for its Clients at the time the quote is provided. However, fast moving markets may result in execution of a transaction at a price which has ceased to be the best market price. Unless the price movement is significant in which the order may be rejected, favourable price movements (price improvements), and adverse price movements will be passed on to the Clients.

Gapping/Volatility

There may be significant market movement after a news announcement or economic event, or between the close and re-opening of a market which will have a significant impact on the execution of a pending order. Clients should be aware of the following risks associated with volatile markets, especially at or near the close of the standard trading session:

- an order may be executed at a substantially different price from the quoted bid, offer, or the last reported trade price at the time of order entry, an order may be partially executed or executed in several shapes at different prices; and
- opening prices may differ significantly from the previous day's close.

Trading System or Internet Connectivity Execution Delays

Delays in execution beyond our control may occur as a result of technical failures, malfunctions in connection with use of MSA, internet connectivity or processing speed for which TCSCL does not accept responsibility.

8. Order Handling

A client order executed on MSA contains all pertinent order details, including the type of order, price, and time in force. If you have any question regarding order execution, it is your responsibility to seek guidance from TCSCL.

In respect of a client order, the trading system will execute an order at the first available price (for the relevant size of the order) as soon as possible after the order is accepted. The price at which the order is executed may be different to the price displayed at the time of placing that order due to movements in the market that have taken place between the time that the order is placed and that at which the order is executed by the trading system. Such price movements, known as slippage, will either disadvantage or benefit clients, and is a function of market liquidity.

Correction and cancellation of orders

Generally, no corrections or cancellations will be made to the Clients' agreed orders, even if an order is made due to a mistake by the Clients. TCSCL does not assume responsibility and does not correct such orders. However, if any of the following identified, at TCSCL's sole discretion, correction, or cancellation of the order may occur:

- the order deems to be fraudulent;
- the order price outlawed from the market prevailing price;
- order is made in the event of system failure; or
- in the event that the Client violates this Policy and other related provisions and rules etc.

9. Monitoring and Review

TCSCL will monitor the effectiveness of its order execution arrangements and this Policy and regularly assess whether or not the execution venues it accesses continue to provide the best possible results for orders it executes on behalf of its Clients.

TCSCL will review, at least annually or when a material change occurs, both its order execution arrangements and this Policy.

10. Clients consent to this Policy

By signing TCSCL's client agreement, the Client(s) consents to this Policy.