



史考特證券(香港)有限公司 帳戶協議書

Scottrade (Hong Kong) Limited Account Agreement

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In case of any discrepancy between the English version and the Chinese translation of this Agreement and the Account Application, the English version shall prevail.



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史考特證券(香港)有限公司是根據《證券及期貨條例》(香港法例第571章)規定的持牌法團註冊進行第一類受規管活動(證券交易)
(中央編號: AYH939)

第一部分 帳戶協議書一般性條款及規例

簡介

本協議所載的，是適用於閣下在史考特證券(香港)有限公司(香港史考特證券)設立帳戶的重要條款和條件，請細閱本協議，並保留它作日後參考之用。

提供服務

閣下須填妥現金證券帳戶申請表格以開立香港史考特證券帳戶。帳戶申請表格一經我們接納後，我們將為閣下開設一個現金帳戶，並以介紹經紀的身份，將閣下帳戶在美國上市或交易的證券的買賣指示傳達給結算經紀，Scotttrade, Inc. (「美國史考特證券」或「結算經紀」)。香港史考特證券概不提供任何法律或稅務意見。

閣下於史考特證券(香港)有限公司開立的帳戶與美國史考特證券公司提供的結算服務

史考特證券(香港)有限公司與美國史考特證券已訂立有關合約，為閣下的香港史考特證券帳戶提供指定的服務，如以下所述的交易之執行、結算及交收結算服務。香港史考特證券及美國史考特證券為聯營公司。香港史考特證券並非美國史考特證券之分行或附屬公司，而是獨立於美國史考特證券的不同實體。現謹通知閣下香港史考特證券及美國史考特證券於結算協議內列明之責任分配，讓閣下更了解如何透過本身的帳戶獲得有關的服務。我們建議閣下仔細閱讀以下責任說明。

A. 開立、批核及監察閣下之帳戶

香港史考特證券將負責開立、批核及監察閣下的香港史考特證券帳戶，包括取得及核實閣下的新帳戶資料。香港史考特證券將有權隨時自行決定拒絕批核閣下的帳戶、拒絕向美國史考特證券引進您的帳戶、拒絕接納閣下帳戶的任何買賣指示或決定終止閣下的帳戶。

B. 閣下的帳戶紀錄、結單及確認書

美國史考特證券將準備及保管有關閣下帳戶的帳冊及紀錄，並於每個閣下曾進行交易的月份為閣下準備帳戶的月結單(若閣下的帳戶沒有任何變動，將轉為季度結單)，亦將提供閣下帳戶每次交易的確認書。此等結單及確認書將由香港史考特證券或美國史考特證券發出。

C. 資金和證券之收取及交付

美國史考特證券負責閣下帳戶之資金/證券轉移及交付，並按照閣下或香港史考特證券收到之最後指示處理股息、交換或收購建議、認購權、認股權證及贖回事宜。

D. 資金及證券保障

美國史考特證券將於收到支票及證券後，負責提供帳戶保障。證券投資者保險公司(Securities Investor Protector Corporation) (「SIPC」) 就閣下以不同帳戶身份(如託管人、聯權或獨立)於帳戶持有的證券提供最高50萬美元之保障，其中包括現金索償最高可達25萬美元。該帳戶保障並不適用於銀行帳戶或由經紀/經銷商所管理之帳戶。

E. 買賣指示之接納及交易執行

香港史考特證券將接納買賣指示並安排執行閣下的交易，包括執行前的傳送及審核程序，而美國史考特證券將執行並結算閣下的交易。(但香港史考特證券及美國史考特證券或會拒絕接納或執行閣下帳戶的任何買賣指示)。為提供更佳服務，香港史考特證券已與美國史考特證券簽訂合約，提供補充性的帳戶服務及買賣指示處理服務。美國史考特證券將為香港史考特證券客戶提供網上交易功能，讓客戶透過互聯網發出買賣指示及使用帳戶。所以閣下可以給香港史考特證券發出買賣指示及透過網上交易平台(電子服務)進入閣下的帳戶。

香港史考特證券的責任

香港史考特證券委任經紀交易商美國史考特證券擔任結算經紀，負責美國證券的執行、結算、交收及保管等工作，美國史考特證券對於前述服務項目負有直接的責任但只限於有關服務而言，閣下和美國史考特證券明確同意美國史考特證券應被視為協議書的一方。根據適用的監管程序，每一帳戶持有人會被視為結算經紀的客戶，除非香港史考特證券本身疏忽或蓄意違約之外，任何有關該等服務的事宜，閣下同意只可向美國史考特證券而非香港史考特證券索償。特別是，香港史考特證券不應對閣下的執行、結算、交收及保管或任何因美國史考特證券造成的過失受到法律責任。請參閱標題為「證券投資者保障公司之保障」一節，以了解有關安排給予閣下的若干保障陳述。

風險披露聲明

香港史考特證券請閣下注意附件1列載的風險披露聲明，此風險披露聲明是根據證券及期貨事務監察委員會的規定提供給閣下。

帳戶之最低存款、佣金及費用

香港史考特證券可隨時設定開立及保管香港史考特帳戶之最低存款要求。閣下同意支付就閣下香港史考特證券帳戶所享有之交易及服務所產生之經紀佣金、交易徵費、交易費、託管費、印花稅及其他費用。閣下亦同意支付所有適用印花稅、過戶稅項及任何適用司法權區之其他徵費或費用。閣下確認我們可能會因向執行經紀及/或服務提供者轉介業務而收取及保留他們給予的佣金回扣或貨品和服務(即非金錢利益)。請參閱香港史考特證券提供閣下的佣金及費用附件(均經不時之修訂)，其中包括對閣下需要支付相應服務的佣金和費用有詳細說明。我們可能未在閣下產生此等費用時從閣下的帳戶內扣除此等費用，但並不表示我們放棄在稍後時間從閣下帳戶扣除此等費用的權利。

規則及規例

閣下之香港史考特證券帳戶及閣下所進行之任何交易均受任何適用司法權區、市場、結算公司或自行監管組織之適用規則、法律、法例及香港史考特證券之公司內部買賣規則及政策，以及任何結算經紀之規則、規例及政策所限制(均經不時之修改或修訂)。

買賣指示之繳足款項：付款、股票存放、結算及平倉

閣下之香港史考特證券帳戶必須存有足夠資金或具相等市值之證券，方被獲接納買賣指示。我們須收取全部款項方會接納閣下之買賣指示。閣下授權結算經紀可動用閣下香港史考特證券帳戶內存有的資金進行交易結算。當閣下發出出售持有證券之買賣指示時，閣下必須擁有該證券。閣下亦同意於賣出指示獲接納前作出證券之妥實交付。為求保障我們(或結算經紀)或令閣下向我們

清償承擔，我們（或結算經紀）可有酌情權及不需作出事先要求或通知，出售或以其他方式結算閣下香港史考特證券帳戶內所有或任何部份證券及其他財產用作清償承擔或結束任何或所有交易。閣下須明白，如閣下以電子或其他自動方式作出交易指令，卻未有履行上述的條件，則我們將不會執行該指令，即使該等電子或自動系統顯示該指令已被執行。

例如，倘若閣下出售證券時未有妥實交付出售的證券，或是在購買時未能繳付十足的買入金額，我們可指示結算經紀（或結算經紀可單獨）採取適當的行動以完成、取消或沖銷該宗交易，該等行動可能包括購買或借入完成交付所需的證券。

閣下須承擔所有結算經紀因終止閣下的香港史考特證券帳戶中的任何或所有交易，或是因閣下未能及時妥實交付證券（直接或間接）所引致的費用、借額、佣金及損失。未妥實交付是指包括閣下存放的證券事後被發現是受限制、被撤銷、已報失或遭盜竊或有其他原因而不能自由轉讓。香港史考特證券（或結算經紀）有權將閣下享有權益的任何經紀帳戶中的證券和其他財產轉移往閣下享有權益的其他經紀帳戶，以填補該帳戶中的短欠數額或我們認為閣下任何該等帳戶內的承擔未有充分抵押。若閣下知道或懷疑閣下已多收款項或證券，或若閣下知道或懷疑閣下香港史考特證券帳戶未被扣除閣下所引致的任何費用，閣下同意於閣下知悉有關多存入或未被收取費用的情況後盡快以書面通知我們。閣下亦同意不會從香港史考特證券帳戶提走多存入的資金或證券或未被收取的費用。若閣下已從閣下香港史考特證券帳戶提走多存入的資金或證券或未被收取的費用，閣下同意按我們或結算經紀的要求全數退還多存入的資金或證券或未被收取的費用，而不論任何香港史考特證券的代表是否曾作出任何相反的口頭陳述。若閣下未有退還，閣下將須對香港史考特證券或結算經紀承擔多存入的金額或未被收取的費用以及與追討此等款項或有關費用產生的利息及開支。

若結算經紀行使酌情權，接納閣下帳戶在沒有足夠資金或具相等市值之證券的情況下在交易中清償承擔，閣下同意承擔所有因終止閣下帳戶中的任何所有交易（不論是否因結算經紀直接或間接引致）所產生的款項、費用、借額、佣金及損失。

為了抵消信貸風險及其他情況，我們或結算經紀有權在未向閣下事先通知的情況下拒絕執行、取消或沖銷閣下的指令或指示，或是對閣下的帳戶施加買賣、支付或其他限制。

保管證券及其他財產

閣下的香港史考特證券帳戶內所持有之可登記證券可以結算經紀代名人或由結算經紀委託保管人之代名人之名義登記。證券及其他財產可存放於香港境外提供保管設施之任何保管人或結算經紀或其他機構。

根據任何適用之證券交易所、結算公司或交收系統之規則，倘任何結算經紀或保管人以行號或不記名方式為閣下持有可部份贖回債券或優先股，閣下同意參與可贖回證券之公正抽籤分配制度。

利息保留

閣下同意香港史考特證券及/或結算經紀可以保留本身擁有的任何利益及所有因代表香港史考特證券及/或結算經紀或代表閣下享有法律或實質權益以此收取或持有的客戶款項（包括任何歸因於不論是資本或收入）所產生的利息收入。

支付債項

香港史考特證券（或結算經紀）可在已通知或未通知的情況下，隨時選擇使閣下香港史考特證券帳戶的借方結餘（例如代表香港史考特證券及/或結算經紀的帳戶結欠）或其他債項成為即時應付的債項。

債項擔保

為確保我們（或結算經紀）能夠向任何帳戶持有人追討即時或將來欠負的債項，每位帳戶持有人均同意授權我們和結算經紀持續的擔保權益，將帳戶持有人的利益範圍內所持有、附有或保留的證券及其他財產，通過現有或將來持有的史考特證券帳戶之擁有權授予我們及結算經紀作為補償。

匯款

我們之政策是不接納現金或第三者支票。倘任何匯予我們之支票未能兌現，則香港史考特證券將會向閣下之香港史考特證券帳戶收取費用。此外，須待香港史考特證券或其結算經紀可全面及不可撤回地取得支票所代表之資金後，方可發出買賣指示。只有在香港史考特證券或其結算經紀取得全部款項後，方可發出動用該等資金之買賣指示。這可能會延誤輸入的任何買賣指示，特別是涉及貨幣兌換方面，而香港史考特證券對於該等延誤所帶來之影響概不負責。

支票存款何時可供提取或轉帳

當閣下把支票存入閣下的香港史考特證券帳戶時，支票的可供提取時間將根據我們的資金可使用時間表而定。外國機構的支票的兌現期可能較長。我們會保留核准支票所代表的資金在等待兌現期間能否用作支付交收的最終決定權。

我們保留權利在通知或不通知客戶的情況下，重新存入任何因資金不足或其他原因而未能於首次兌現的支票。

電匯轉帳

作為我們額外提供的服務，閣下可根據我們可接受的格式向我們發出付款指示（「電匯付款指示」）授權我們代表閣下進行電匯轉帳給閣下的指定受益人。該受益人只限於閣下本人。閣下知道有關電匯轉帳是以我們絕對酌情權通過我們銀行或其他金融機構所提供的電子方式或由我們將閣下的付款指示利用電子方式或利用人手傳遞給該等機構或結算經紀處理完成的。

若閣下使用電匯轉帳服務，閣下即同意：

- A. 香港史考特證券為閣下執行電匯轉帳指示可收取費用，閣下授權香港史考特證券從閣下香港史考特證券帳戶扣劃所收取的任何費用。請聯絡我們任何一名代表諮詢現行的收費。
- B. 所有電匯轉帳指示須於任何週一至週五交易所營業日的截止時間之前由我們收到，不含香港及美國證券交易所假日（將會不時通知閣下）。我們在截止時間後收到的任何電匯轉帳指示將於下個交易所營業日執行。
- C. 如依據閣下名義遞交的電匯轉帳指示所引致的任何損失，閣下會向我們作出賠償並確保我們不會受到任何損失。此項賠償保證於本帳戶協議終止後仍然生效。
- D. 若閣下懷疑閣下帳戶結單或其他通知所顯示的任何電匯轉帳記錄不正確，應立即通知我們。我們發出或提供之初步通知及結單，如閣下沒有於十個日曆天內以書面通知我們出現問題或錯處地方，在沒有明顯錯誤的情況下，該結單將被視作

最終證據，而且閣下同意放棄對香港史考特證券索償，以追回有關問題或錯誤所引致的任何損失。

- E. 在閣下的電匯轉帳指示被執行之前，香港史考特證券可隨時拒絕執行閣下的電匯轉帳指示，而毋須事先給予通知。閣下同意我們毋須對此項拒絕而向閣下負責。
- F. 電匯轉帳指示一經我們收訖，閣下即無權修改或取消有關指示，儘管我們可能會盡合理的努力按閣下要求行事。閣下同意，若因任何原因電匯轉帳指示未按有關要求而修改或取消，閣下須負責就我們因閣下的修改或取消要求所引致的任何費用、損失或損害而對我們作出償付。
- G. 閣下知道香港史考特證券或受益人之銀行可能只會根據閣下在電匯轉帳指示中提供的銀行帳戶或其他識別號碼而向受益人付款，而我們及其他金融機構均沒有義務確保閣下所提供的帳戶號碼屬於電匯轉帳指示內指名的受益人，也沒有義務確保指名的受益人收到已轉帳的資金。閣下同意我們毋須負責因我們依閣下電匯轉帳指示及本帳戶協議行事所引致之損失、費用、開支或負債，並賠償其他人士（包括利潤或收益損失）。
- H. 我們可拒絕執行付款指示。任何拒絕執行的通知一經發出（不論以口頭、電子或書面發出），即產生效力。我們毋須就此項拒絕而對閣下承擔責任，亦沒有義務向閣下支付在閣下收到有關拒絕通知前的該段期間的利息。

收取存款及轉帳

若結算經紀收取劃給閣下帳戶的存款或轉帳的日子並非交易所營業日，則有關存款或轉帳只會在下個交易所營業日記入閣下帳戶。

帳戶以美元為貨幣單位；外幣兌換交易之管理

閣下之香港史考特證券帳戶將以美元為貨幣單位。除另行指定外，所有資金存款將以美元計價及所有付款將以美元發出。在閣下要求以非美元付款給您及閣下以非美元存款的情況下，可授權香港史考特證券替閣下安排買入或賣出有關貨幣，以便從非美元資金兌換成美元資金或從美元資金兌換成非美元資金。

香港史考特證券本身不會進行此等交易；準確而言，香港史考特證券會聘請第三方之服務供應者進行此等交易。在替閣下進行該等交易前，香港史考特證券需先獲閣下的授權，才可以聘用香港史考特證券認為所需及適合之第三方處理有關指示。閣下需同意香港史考特證券毋須對閣下或任何第三方因該等代理人、銀行或託管人之任何行為或疏忽而招致之任何支出、申索、損失或損害負上法律責任。此外，閣下需同意香港史考特證券毋須為對您存入款項時，將非美元資金兌換為美元之兌換率，或向閣下付款時，將美元資本兌換為非美元之兌換率負責。在有需要時香港史考特證券會把兌換率、兌換後之款項以及進行兌換之負責人之姓名向閣下提供。

香港史考特證券保留權利，在任何時間拒絕接納兌換任何非美元貨幣，或作出任何非美元之付款。閣下明白及同意香港史考特證券可完全酌情決定是否為若干挑選之非美元貨幣提供外幣兌換服務。閣下亦同意香港史考特證券毋須採取任何可能與適用法律及規則抵觸之行動。

閣下明白及接納在代表閣下作出外幣交易時所出現波動之任何及所有風險，並確認該等風險可影響閣下在香港史考特證券之

帳戶結餘。閣下亦會承擔退回香港史考特證券之任何項目之貨幣波動風險及損失，並同意向香港史考特證券賠償因閣下而招致之任何虧損、損失或支出。閣下同意香港史考特證券毋須對閣下或任何第三方在上述貨幣交易中招致之任何支出、申索、損失或損害負上法律責任。

閣下授權香港史考特證券在閣下之帳戶中，收取香港史考特證券在安排向閣下繳付非美元之匯出及匯入款項、支票及任何類別電子繳費，以及任何貨幣兌換交易時產生之任何費用，或銀行在處理非美元項目時徵收之任何費用。閣下亦授權香港史考特證券在閣下之帳戶中，收取香港史考特證券因閣下退回項目而招致之任何及所有支出、費用、收費或罰款。倘若閣下帳戶內之款項不足以支付該等支出，閣下同意欠負香港史考特證券之餘額將會即時到期及繳付。

受管制或受限制證券

香港史考特證券及其結算經紀恕不受理受管制或受限制證券。閣下同意會通知我們，若閣下已經存入或試圖存入閣下的帳戶任何未註冊、受限制、或受管制的證券。閣下同意不會向香港史考特證券或其結算經紀對受制於一九三三年美國證券法第144條或第145條(d)的證券行使賣出指令。閣下同意支付香港史考特證券或其結算經紀因不會而將該等證券有意或無意出售而造成的任何損失。若閣下確定將任何受管制或受限制證券存入到您的帳戶內，即表示同時明白及同意將無法從您的帳戶內賣出該等證券。

閣下理解證券條款的責任

某些證券可能給予一些有價值的權利，但閣下必須在一定限期內作出某些行動，例如：

- 認股權證和購股權利一般只可以在指定的有效期屆滿的日期或以前行使；
- 有些可轉換的可贖回證券，閣下須在指定的贖回日期以前行使轉換權，否則該等證券會被自動贖回；
- 某些債券只供持有人在指定時間內決定是否贖回；或
- 某些證券會成為收購或換股建議的對象，而該等建議是有時間限制的。

閣下須負責了解所持證券之權利和條款，並採取行動使該等證券的價值變現。但假如：

- 任何該等證券的有效期快將屆滿並可能變得毫無價值，或是將會被以大大低於公平市值的價格贖回時；及
- 香港史考特證券並沒有收到閣下的指示；

香港史考特證券可行使酌情權指示結算經紀將證券出售並將所得收益存進閣下的帳戶。閣下須就任何該等交易繳付經紀佣金。

註：香港史考特證券可以但並無責任採取上述行動亦無責任把關於有效期或贖回日期將屆的消息通知閣下。閣下同意，閣下不會因未有給予香港史考特證券對收購建議、交換建議、以及其他建議或交易作回應的指示，導致閣下的證券價值下跌或蒙受其他損失，而需要香港史考特證券對此負責。

帳戶資料的準確性

閣下謹此陳述及保證：

- 假如閣下是一位自然人，閣下和任何有權運作該帳戶的人士的年齡均已達成年歲數；
- 在閣下所提交的帳戶申請中，閣下提供的資料皆準確無誤；
- 除了帳戶申請中所列明的帳戶持有人（以及帳戶持有人的配偶，倘屬於共同財產）外，並無任何其他人士在閣下的香港史考特證券帳戶中享有權益。
- 除非在帳戶申請書內另行聲明，否則閣下需對您的帳戶中發出的任何指示的交易負上最終責任，而閣下亦是有關帳戶的最終受益人。

此外，倘閣下於帳戶申請表格所提供之資料出現任何重大更改，閣下同意以書面通知香港史考特證券。特別是倘若上述任何聲明及保證成為虛假或倘若閣下是或成為下列各項，則閣下同意通知香港史考特證券：

- 為美國公開上市之公司之董事、10%實益股東、政策制訂人員或以其他方式作為「聯屬人士」（定義見一九三三年美國證券法）第144條；
- 與一間由證券交易所、或證券交易所控制之公司或證券交易所之會員或與證券組織有聯屬或聘用之關係；或
- 為「美國人」，定義見一九三三年美國證券法（經修訂）。

我們會以書面通知閣下本協議所載有關香港史考特證券資料所出現之任何實質更改，包括閣下在需要時向我們支付的酬金或香港史考特證券的全名及地址（包括其在證券及期貨事務監察委員會的執照詳細及中央編號）。

聯名帳戶

假如有多於一位帳戶持有人，則各帳戶持有人須共同及個別地承擔有關帳戶協議下或與香港史考特證券帳戶有關的責任。每一聯名帳戶持有人均可以與我們進行交易，就如該帳戶持有人乃唯一的帳戶持有人一樣。香港史考特證券獲授權遵照任何一位聯名帳戶持有人的指示行事，並有權將存放於香港史考特證券帳戶中的款項、證券或其他財產交付任何帳戶持有人，或是按任何帳戶持有人的指示處理。香港史考特證券及結算經紀並無責任確定每一從任何帳戶持有人而來的指示的目的或其是否恰當，或各帳戶持有人間如何處置對所收取的款項或證券。香港史考特證券保留酌情權要求每一帳戶持有人皆給予指示。假如我們得悉發生與某個帳戶有關的爭議，或接獲各聯名帳戶持有人方面相互抵觸的指示，則我們保留（但並非必須）對該帳戶設定買賣、支付或其他限制的權利。香港史考特證券發給任何一位帳戶持有人的通知，將視為已發給所有帳戶持有人的通知。

終止

閣下可隨時在 30 日前給予香港史考特證券發出書面通知以結束您的香港史考特證券交易帳戶。香港史考特證券可基於任何原因，在任何時間以書面通知閣下終止根據帳戶協議而提供的任何或所有服務，香港史考特證券有完全酌情權決定對於此述終止服務通知書記載的日期或其他日期生效。任何在結束該等帳戶或終止該等服務前產生的權利和責任不受影響。

批准申請、信貸核實及帳戶資料

只有當香港史考特證券批准了閣下的帳戶申請後，帳戶協議才能生效。香港史考特證券可以任何的原因或不提供任何原因的情況下拒絕閣下的帳戶申請。當閣下遞交帳戶申請時，閣下同時授權香港史考特證券：

- 核實閣下的資信程度
- 聯絡任何相關人士，包括閣下的銀行所提供的資信諮詢、閣下的僱主、經紀或任何信用機構，以核實閣下在帳戶申請書內所提供的資訊。
- 向其他人士提供帳戶資料，包括任何結算經紀、代理人或信用報告機構、政府或監管機構、以及任何司法管轄區的法院或執行反清洗黑錢的機關。
- 作出其他所需要的查詢。

帳戶管制證明書

閣下承認本帳戶協議及閣下之香港史考特證券帳戶可受美國經濟制裁及禁運法例（包括但不限於與敵人貿易法、國際緊急事件法及類似法例）所規限；違反該等法例須受美國民事及刑事處罰。閣下須特別聲明及保證閣下概無受美國財政部之外國資產控制部門（外資控部）指定為特別指定國籍人士或受封鎖人士，而閣下概無理由相信閣下被外資控部認為是受封鎖人士，或作為任何該等人士之代理人。閣下進一步聲明及保證，除閣下向香港史考特證券作出帳戶申請表格時有所指明外，閣下並非受僱於由政府部分擁有或控制或由政府控制之企業或政府法團，或作為其代理人。

因特殊事故而招致之損失

香港史考特證券及結算經紀對於其控制範圍以外之情況（包括但不限於戰爭、天災、政府限制、證券交易所或市場決定、罷工、通訊或數據處理服務中斷、新聞或分析員報告、市場波動或任何證券交易所或市場之正常買賣受到擾亂）所直接或間接引致之損失概不負責，而閣下同意不會向我們追究法律責任。

電子交易處理及執行

我們可能選擇性於電子交易被送交前由職員人手檢查。此檢查或會導致交易延遲執行。如屬證券交易，此延遲可能導致執行價格與輸入指令時之顯示報價有所差異。此延遲亦可能引致限價盤未能執行。如屬電子資金轉賬或提款，此人手檢查可能會延遲資金的支付或可供使用的時間。

同意用電子方式傳遞記錄和監管資料

作為閣下符合資格收取若干香港史考特證券產品、服務或要約的其中一項條件或閣下可通過我們的互聯網網站或其它電子服務接連閣下帳戶的其中一項條件是，香港史考特證券要求閣下通過我們任一互聯網網站以電子方式接受交易確認書、帳戶結單、發行人資料或其他文件（交易確認書）的交付。在符合適用法律和法例的前提下，閣下同意接受該等產品，服務或要約或閣下接入互聯網網站或電子服務，即構成閣下同意以電子方式交付如上所述的交易確認書。

閣下在此明確同意透過香港史考特證券及/或結算經紀提供的互聯網網站（登入服務）接收交易確認書，或向閣下發送任何的交易確認書，同時閣下確認並同意一旦在登入服務生效後，香港史考特證券及結算經紀將毋需以親手、郵寄、傳真或以電郵附件向

閣下遞送交易確認書。但以此而言，閣下同意在帳戶申請書提供的電郵地址必須是您指定讓我們向閣下遞送任何有關登入服務通知的電郵地址。若此電郵地址有任何更改，閣下同意需以最快的速度通知我們。閣下承認及同意若閣下無法提供我們一個有效的電郵地址，我們會保留關閉閣下帳戶的權利。

閣下已確認、明白及接受下列有關登入服務的風險及事宜：

- (a) 閣下在使用登入服務時，必須要有合適的電腦設備及軟件、互聯網使用權及需要在帳戶申請書提供及指定的一個特定電郵地址；
- (b) 互聯網及電郵服務可能會受某些資訊科技風險及故障的影響；
- (c) 閣下可能會因使用登入服務而產生額外費用；
- (d) 閣下必須即時在每筆交易完成後及每月的月底從互聯網網站內查閱交易確認書，而我們將不會通知閣下有關於交易確認書的公佈時間，不過當閣下在交易確認書公佈的兩個交易所營業日後仍未查閱，在此情況下，我們會以電郵通知閣下有關於交易確認書的公佈，同時閣下必須在帳戶申請書提供的電郵內定期檢查有關通知；
- (e) 如拒絕同意從互聯網網站內使用交易確認書的有關細節，閣下需在14天內以書面通知香港史考特證券，或在合理的時間內通知香港史考特證券；
- (f) 閣下可能因超過有效期限而無法進入我們的互聯網網站下載交易確認書，並可能需支付因要求我們提供交易確認書正本的合理收費；
- (g) 受限於適用法律及規則，閣下知悉我們的互聯網網站只能在一段有限的時間內讓閣下進入、查閱及下載有效的交易確認書。閣下同意在我們互聯網網站公佈後迅速查閱交易確認書，若發現有任何錯誤便會儘快通知我們。閣下進一步同意自行在您的電腦硬盤內存放一份電子備份或將印出一份交易確認書列印以供日後參閱。

通知

在任何情況下，任何有關閣下帳戶的通知、確認及其他通訊有關的文件，香港史考特證券及/或結算經紀均會寄往至閣下在帳戶申請表格上所記載的住宅、通訊或電郵地址，不論是以郵遞、電郵、電報、信差或其僱員試圖按帳戶申請所示的任何電話號碼聯絡閣下或其他方式投送，亦不論閣下是否已實際收到，均視作已交付予閣下本人。

任何由閣下作出或提供的通知或通訊資料均需要閣下承擔有關風險，而且只有香港史考特證券及/或結算經紀確認收到有關資料後才能生效。

確認書及結單

閣下確認，您有絕對的責任，須迅速查閱任何及所有交易確認書、聯絡紀錄和帳戶結單是否準確和完整。假如閣下相信任何地方出現錯誤，須立刻通知我們。在並無任何明顯的錯處時，閣下同意放棄對任何確認書和結單所列的交易、持倉情況、款項轉移、支出、費用及其它資料提出任何異議，除非在投郵後十天內閣下以書面通知我們有關任何未經授權的交易或其他出錯。閣下同意我們毋須對閣下未能及時通知我們有關錯誤或閣下延誤向我

們報告任何出錯而引致的任何損害賠償或市場波動承擔任何責任。

電話監控

香港史考特證券及其結算經紀有權對閣下(或任何閣下的代理人)所作的電話對話，在不予通知的情況下，進行錄音，以監察閣下所獲得的服務的質素，並核實任何指示、交易和其他資料。閣下同意史考特證券及結算經紀或其代表對於此通訊以口語錄音或其他方式進行錄音。所有相關的磁帶或錄音及其內容一律屬於香港史考特證券及結算經紀專用的財產，閣下並接受對話錄音可作為最終的證據。

以現金替代股份

若閣下因股份拆細或其它公司行動而收到碎股，我們以其單獨酌情權可在公開市場上或向發行人或過戶代理人出售該等碎股，而閣下則有權按比例收取出售該等碎股所得款項。若碎股在公開市場上售出，有關銷售價格可能與發行人或過戶代理人提供給某些登記所有人的價格不同。

利息、股息及其他收入支付

如閣下可從投資工具中獲得股息、利息或其他收入，結算經紀有權選擇於收到發行人之付款後才將款項轉交閣下。

買賣付款限制

閣下同意我們或結算經紀可就若干情況(包括法庭命令、課稅徵收、債權扣押令或政府部門或法律執行機關之要求)而向閣下之帳戶施加買賣、付款及其他限制。閣下帳戶中之證券可因香港或美國的法庭或政府部門所施加之任何法庭命令、課稅徵收、債權扣押令或其他法律責任而遭出售。因就法庭命令、課稅徵收、債權扣押令或其他法律程序而對閣下帳戶施加之平倉或買賣或付款限制而導致之任何買賣損失、盈利損失、稅務責任或其他損失，香港史考特證券及結算經紀均毋須負上法律責任。閣下同意我們可就對閣下帳戶作出的每一扣押通知，傳召出庭令，法庭命令或其他法律程序從閣下帳戶中扣劃我們認為合理的手續費。

第二部分 個人資料收集聲明

史考特證券個人資料私隱政策

閣下可能不時向香港史考特證券及/或美國史考特證券(統稱「史考特證券」)提供於此協議或服務條款相關的個人資料。

就史考特證券而言,我們最重要的資產就是與閣下的緊密關係。我們很榮幸能獲得閣下的信任,為閣下處理財務事宜,並承諾保障閣下個人資料的安全。為實踐承諾,我們建立並遵循有效的私隱政策,以適當處理及使用閣下的資料。

以下將闡述史考特證券保障閣下私隱的承諾,包括我們所收集資料的種類,如何在史考特證券旗下公司以內或以外使用及分享資料,及閣下可如何限制我們分享閣下的資料。我們的私隱政策適用於我們所有的現有客戶及每位前客戶。

史考特證券受到個人資料(私隱)條例(香港法例第486章)的規範。閣下保證向史考特證券提供所有由閣下同意使用之任何個人資料的決定權及擁有權。

禁止出售閣下的私隱

不論在任何情況或任何原因下,我們都不會出售閣下的個人資料予任何人。

我們如何收集閣下的資料

我們收集個人資料的渠道,包括:

- **申請和登記資料。**當閣下開戶或登記使用我們的某一服務時,我們會收集閣下所提供的資料。當閣下選擇參與史考特證券宣傳活動時,我們亦會向閣下索取有關資料。我們亦可從消費者報告機構收集資料,以協助我們在閣下開立帳戶、或申請其他金融產品或服務時核實閣下的身份。收集的資料可包括個人資料如姓名、地址、電話號碼、電郵地址、證件號碼、出生日期,以及有關閣下的興趣、投資及投資經驗。
- **交易及帳戶活動資訊。**一旦閣下在史考特證券開立帳戶,我們會收集及保存閣下的帳戶活動資料,包括交易活動,帳戶結存,倉位及帳戶歷史。此等資料將用作協助我們管理閣下的帳戶,及提供閣下所需的服務。
- **第三方個人資料供應商。**我們或從其他個人資料服務商及消費者報告機構收集有關閣下的資料,以協助我們核實閣下的身份、在職情況或信貸狀況,又或用以進一步了解您的財務需要。
- **網站使用。**當閣下瀏覽我們的網站或使用電子服務時,我們的系統可使用「區塊」(cookies)的裝置、圖形交換格式檔案(GIFs),或其他類似的網頁工具來使閣下更容易瀏覽網站。透過這些工具,我們能在閣下每次回到我們的網站時識別您的身份,並在閣下瀏覽網站時保持網站連接。此外,這些工具亦能協助我們為您提供一個較個人化的服務。

請注意,疏忽提供閣下的個人資料可能導致史考特證券無法為閣下開設或維持帳戶或任何其他美國史考特證券帳戶或提供閣下所需的服務。

我們如何在史考特證券旗下公司分享及使用閣下的個人資料

「史考特證券」一詞指由 Scottrade Financial Services, Inc. 擁有之金融服務公司。這些公司通常指「聯營公司」。

大多數史考特證券客戶均與多於一間史考特證券聯營公司有業務往來,從而建立一個能符合個人需要的全面金融關係。如有需要,史考特證券可與聯營公司及任何其董事、高級人員或僱員,不論他們是香港境內或境外,分享閣下的個人資料(不論是由閣下或其他人提供,以及不論在閣下簽訂此協議書之前或之後),這些資料可以用於:

- 向閣下提供或執行更佳的服务;
- 回覆閣下的查詢(按您的授權或要求);
- 讓閣下更輕易開設新帳戶;
- 執行內部控管及資料核實的程序;
- 處理信貸及其他狀況檢查,以及協助其他機構處理此類檢查;
- 為閣下提供與該協議書相關的服務及其他相關的服務;
- 在對史考特證券有利的情况下,以追討任何結欠款項或強制執行的費用或保證金為目的;
- 形成數據接收方的一部份資料以維持業務的經營;
- 遵守香港或其他相關司法管轄區的任何法律、政府或監管規定,包括任何披露或通知的要求;及
- 任何其他關於史考特證券的經營或商業往來的目的。

史考特證券亦可提供閣下的個人資料予其他聯營公司作為向您提供有關推廣資訊及從事直接促銷相關的金融產品和服務,而我們相信有關產品和服務會讓您感到興趣或對您可能受益。

閣下可以指示香港史考特證券**停止**向聯營公司提供閣下的個人資料用作某些用途。詳情請參閱「如何限制分享及使用閣下的個人資料」一章。

我們如何在史考特證券旗下公司以外分享閣下的個人資料

我們亦會把閣下的個人資料(不論是由閣下或他人提供,及不論是在閣下簽定此協議之前或之後)提供予以下人士,不論他們是在香港境內或境外:

- 任何代理人、承包商或第三方服務提供商,提供行政、電訊、電腦、付款或證券結算、代理人、託管人或其他史考特證券服務的經紀商;
- 史考特證券以經紀商方式將所收集的個人資料或以用來轉發或以其他方式申請任何設施或服務或產品等目的有關的資料可在非香港境內使用並不受個人資料(私隱)條例(香港法例第486章)限制;
- 信貸資料服務機構及當違約時向代收欠款公司提供;

- 任何根據史考特證券協議書或任何提供的服務轉讓人、收讓人或協議書轉讓或出讓自己的利益和/或有關協議中承擔義務的或任何服務的人，提供本協議項下的任何人，以及
- 任何史考特證券或其經紀依照法律、法規、法院命令或任何政府或監管機構的要求而提供資料的人。

以及可以用於：

- 協助我們處理閣下的帳戶交易事項；
- 當我們採用其他公司為我們提供服務，例如印刷及有關閣下的帳戶結單；
- 當我們相信該項披露乃按法律要求或所允許。例如，我們可能因需要與監管或法律執行機構合作而披露個人資料，解決消費者糾紛，進行信用/認證檢查，或控制風險；
- 執行內部控制/核實的程序；
- 處理信貸及其他狀況檢查，以及協助其他機構處理此類檢查；
- 提供閣下按照協議書的服務及其他相關的服務；
- 在對史考特證券有利的情況下，以追討任何結欠款項或強制執行的費用或保證金為目的；
- 形成數據接收方的一部份資料以持續商業的經營；
- 奉行任何香港的法律、政府或法規要求，或其他相關司法官轄區，包括任何披露或通知的要求；及
- 任何其他關於史考特證券的經營或商業往來的目的。

史考特證券亦可能與其他金融機構簽訂市場推廣協議（及轉讓閣下的個人資料予此機構），作為提供閣下推廣資料及從事直接促銷以史考特證券為品牌的金融產品或服務。我們只會向我們認為能協助我們提供有利於閣下買賣金融產品的服務公司簽訂協議。

閣下可以指示我們**停止**向史考特證券聯屬公司以外的公司提供閣下的個人資料作此用途。詳情請參閱「如何限制分享及使用閣下的個人資料」一章。

如何限制分享閣下的個人資料

如有需要，閣下可要求我們限制與聯營公司及史考特證券旗下公司以外的公司分享個人資料以作市場推廣用途。如閣下作此選擇，史考特證券將不會：

- 與我們的聯營公司分享用以釐定閣下信貸資格（例如薪金資料、工作性質或就業狀況）的客戶報告及其他個人資料
- 容許我們的聯營公司據我們提供閣下信貸資格的個人資料，而向閣下推廣有關金融產品或服務
- 與史考特證券旗下公司以外的公司分享閣下的個人資料以作聯合市場推廣之用。

如閣下選擇行使此權利，請書面通知我們。

- 閣下的選擇適用閣下本人，並會自動引伸至閣下所有史考特證券帳戶。
- 聯名帳戶客戶可代另一帳戶持有人提出指示，惟僅限於有關聯名帳戶之指示。
- 閣下可隨時向我們作出就私隱的選擇，指示將維持有效直至閣下向史考特證券提出更改。

假如閣下作出此等私隱選擇，我們仍能繼續與我們的聯屬公司分享有關閣下的資料（例如閣下的姓名及證件號碼），以及閣下在史考特證券的交易活動及紀錄。再者，史考特證券的聯屬公司可繼續據閣下的資料以我們的名義向閣下提供服務或回覆閣下的查詢，又或按閣下的提示或要求提供所需資料，或向閣下提供產品或服務如閣下是他們的客戶。在法律要求或所容許的情況下，我們仍可向史考特證券旗下公司以外的公司分享閣下的個人資料。

公司郵件選擇

除非收到閣下的反對通知，否則史考特證券或按一九三四年美國證券及交易所法第14b-1條的規定，向閣下所持有證券之發行人披露閣下的姓名、地址及所持股數。如閣下拒絕披露有關資料，則閣下將不會收到發行人寄出之任何公司通訊，惟規定須寄予所有持牌人之郵件以外，而有關郵件將由我們寄出。如欲行使此選擇權利，請書面告知我們閣下的反對通知。

資料轉移至香港以外地方

閣下同意將您的資料轉移至香港以外的任何地方及提供服務予史考特證券有關的商業經營服務提供者，不論在香港以外目的是用於處理、持有或使用此資料。

保障閣下的個人資料，維持閣下的信賴

我們會謹慎處理閣下的資料，以確保我們收集到的資料獲得保障，並保證閣下的資料只供獲授權人士或機構使用。

我們所僱用提供支援的公司，不得為其個人的目的使用閣下的個人資料，依據合約，他們必須嚴守機密。只限於執行我們指定的服務時，他們才可以使用閣下的個人資料。

我們會嚴厲地限制僱員及代理使用閣下的個人資料。所有僱員都要經過私隱資料的訓練，並要求小心保障個人資料。

我們會為保障閣下的個人資料而執行實物方式的，電子方式的及程序方式的防護措施。

防範盜用身份

我們一致重視盜用身份問題，而妥善保護個人資料以保障閣下的身份不被盜用是我們的首要任務。史考特證券承諾確保閣下在網上的個人及財務資料保密，並採取各項措施防範閣下的身份被盜用：

- 客戶需先通過認證及確認程序方可進行交易；
- 使用防火牆及加密技術以保障我們電腦系統中的個人資料；
- 以安全連線方式接上史考特證券的網站；
- 安排僱員接受有關私隱及資料保密的培訓，以妥善處理閣下的個人資料。

閣下亦可採取措施保障身份及帳戶的安全。請謹記以下數項相關資料：

- 當使用互聯網時，把閣下的登入名稱及密碼保密；
- 確保閣下的保安軟件屬最新版本，並已開啓；
- 將載有個人資料的文件毀滅；
- 定期檢查信用報告，以確保帳戶未有非經授權的活動，並妥善保存個人密碼或個人資料。

倘若閣下發現欺騙行為或懷疑身份被盜用，請儘速與我們聯絡。

查閱個人資料;更正個人資料

根據個人資料(私隱)條例(香港法例第486章)的規定，閣下有權：

- 檢查或詢問史考特證券是否持有閣下的個人資料；
- 在合理的時間、方式及可理解的形式，要求查閱史考特證券持有關於閣下的任何個人資料；
- 要求更正閣下任何不正確的個人資料；
- 查閱或更正個人資料被拒絕的原因；
- 確定史考特證券有關個人資料及持有之個人資料種類的政策及運作程序；

要求史考特證券提供關於使用閣下信貸資料的方式，包括提供給信貸參考機構或代收欠款公司的資料，及提供如何向信貸參考機構或代收欠款公司要求查閱和更正的資訊。

閣下可以書面指示要求查閱及更正個人資料，或了解有關史考特證券個人資料及持有之個人資料種類的政策及運作程序，並可以書面形式去信至史考特證券(香港)有限公司之合規主任，香港中環德輔道中68號萬宜大廈7樓701-702室。

史考特證券可以對處理任何資料查閱的要求收取合理的費用。

承諾為閣下提供最新資料

倘個人資料分享的政策有重大變更時，我們會事先作出通知。

披露

- 史考特證券及/或結算經紀會按閣下要求為指定有關交易所，根據其規則、法規或程序提供相關的合約內容、程序和其他資訊。
- 香港史考特證券及結算經紀可能會行使其絕對的酌情權，在不給予任何理由的情況下，在任何時候隨時要求閣下立即提供香港史考特證券及結算經紀關於此協議書中某主題的財務及/或其他資訊。
- 閣下同意香港史考特證券及/或結算經紀可以將您或您的帳戶資料，在證券發行公司的要求下，向證券發行公司及結算經紀公司提供。

D. 閣下同意，當香港史考特證券或結算經紀收到相關的證券市場、交易所或經銷商協會欲調查某一筆有關閣下的指示結算經紀與證券交易所、政府或監管機構的交易時，應適用下列的條款：

- 在被香港史考特證券及/或結算經紀要求時(該要求應包括相關交易所、政府或監管機構的聯絡資料)，閣下應立即將您的客戶的身份、地址、聯絡的詳細資料以及關於帳戶的交易及與此交易有權益的最終受益人(就目前知悉的)之聯絡資料向該交易所、政府或監管機構披露。閣下亦應向相關交易所、政府或監管機構，披露任何第三方(若非閣下的客戶或最終授權人士)有關該宗交易的起始及任何「了解您的客戶」的文件。
- 閣下確認，在需要的情況下，閣下已獲得您或其他相關人士等的同意或免責，提供此條款(d)涵蓋的資料給相關交易所、政府機關或監管機構。特別是當閣下為另一在客戶保密法律之司法管轄區的人所作出的交易，閣下確認：
 - 閣下或其相關人士等已經免除任何向相關交易所、政府機關或監管機構詢問而保密的法律權益；及
 - 此免責權是有效力並受相關司法管轄區的法律約束。
- 閣下承認及了解若此條款(d)涵蓋的資訊若沒有在規定的時間或其他指定的時間內提供給相關交易所、政府機關或監管機構，香港史考特證券及/或結算經紀可能會被該交易所、政府機關或監管機構要求關閉任何閣下持有的倉位及/或暫停此協議書提供的任何服務，而史考特證券不應對閣下或任何其他人的損失負上任何責任。
- 隨著協議書的終止，此條款(d)仍然繼續有效。
- 按照相關交易所及結算公司的規定及規範或法律及法規，香港史考特證券及結算經紀、其僱員、高級人員或經紀人可能不定期被要求向任何交易所、結算公司或監管機關報告或披露閣下提供給香港史考特證券及結算經紀的任何資料，包括閣下所有交易及其他帳戶相關的資料，且不限於閣下以香港史考特證券及結算經紀名義持有或控制的持倉情況，即使閣下的持倉情況與相關交易所要求的水準相同或超出。閣下授予香港史考特證券及結算經紀及其僱員、高級人員及經紀不能撤回的權力，在不通知閣下的情況下，提供任何該報告或資料及披露。
- 閣下承認若香港史考特證券或結算經紀無法遵守關於閣下於此協議書中條款(d)的要求，相關交易所或結算公司可能要求香港史考特證券或結算經紀作出關閉任何或所有代表香港史考特證券或結算經紀或代表閣下持有的合約。相關的交易或結算公司可以依其認為適當的情況下，對任何或所有香港史考特證券或結算經紀代表閣下的持倉，可能會徵收額外的費用。

第三部分 其他條款及規例、糾紛與仲裁

糾紛與香港的仲裁

此仲裁協議應受香港特別行政區法律的約束且適用於與香港史考特證券及/或美國史考特證券的仲裁。

任何關於帳戶協議產生的仲裁、爭論或索賠涉及香港史考特證券及/或(除非雙方欲採用以下所述的標題「與美國史考特證券之糾紛」及「與美國史考特證券之仲裁協議」的條文)美國史考特證券,包括有效、無效、違約或終止,均應依照香港國際仲裁中心所轄的仲裁條例在香港仲裁解決,並按照此條例提交的仲裁通知(Notice of Arbitration)執行。當此條例與本仲裁協議發生衝突時,應以本仲裁協議的條文為準。

仲裁將會以英語進行。在提交仲裁通知後,仲裁程序適用於國際律師協會國際仲裁取證規則(*IBA Rules on the Taking of Evidence in International Arbitration*)。仲裁人的數目應為三位。

就仲裁庭(「法庭」)所作出的裁定,雙方同意如下:

- A. 裁定對雙方均具有最終的約束力;
- B. 雙方同意於該庭作出裁定起十四天內,全面執行裁定;
- C. 任何裁定,均可(視乎情況)在任何有司法管轄權的法院中登記為法院判決或藉登記而強制執行;
- D. 任何一方可向任何具有司法管轄權的法院申請,要求其承認或接納該裁定;
- E. 假如任何一方未能於上述第 B 段所指明的期間內履行該裁定,以致勝訴方須向未履約方或其資產強制執行該裁定,則未履約方須彌償勝訴方在強制執行該裁定時招致的任何費用或支出。

與美國史考特證券之糾紛

假如閣下與美國史考特證券發生糾紛,而非與香港史考特證券發生糾紛,則上述的「糾紛」與「香港的仲裁」部份適用。此外,閣下可選擇依照「與美國史考特證券之仲裁協議」向美國史考特證券提出投訴。為了避免混淆,若閣下選擇根據「與美國史考特證券之仲裁協議」向美國史考特證券提出投訴,閣下將無權選擇上述「糾紛與香港的仲裁」的仲裁條款。

- A. 要求仲裁披露。美國監管機構要求任何有關美國史考特證券涉及爭議前的仲裁協議之交易協議,必須公開表示此協議包括爭議前的仲裁條款。簽署仲裁協議後,代表雙方同意如下:
 - (a) 在此協議下,合約各方放棄向法院互相提出起訴的權利,包括放棄陪審團審訊的權利;惟若仲裁法院提供之規則下,即投訴已備案,則不在此限。
 - (b) 一般而言,仲裁裁決屬最後決定及具法律效力;合約各方的上訴權和申請修改仲裁裁決的權利均非常有限。
 - (c) 雙方於仲裁法院欲獲取文件、證人口供或其他證供的能力較法庭程序更為有限。

- (d) 仲裁員毋須對裁決的作出任何解釋,除非在合格的情況下,雙方在第一次安排的聽證會至少20天前共同提出對此裁決解釋的要求。
 - (e) 仲裁團內包括少數於證券業工作或與證券業有聯繫之仲裁人。
 - (f) 部份仲裁法院的規則或會對提供仲裁要求設定時限。在一些情況下,仲裁法院不受理的訴訟或會被提交法庭處理。
 - (g) 當訴訟已備案時,仲裁法院的規則及任何修改,均編入此協議。
- B. 任何人均不得將一項可能被法院受理的或已被法院體理的爭議前的仲裁條款提交仲裁,也不得對任何已認定向法院提交的集體訴訟的人員或已是集體訴訟的一員試圖強制履行糾紛前的任何仲裁合約,直至以下情況:
- (a) 法院拒絕受理該集體訴訟;
 - (b) 該集體訴訟的法院受理被取消;或
 - (c) 法院已將客戶排除在該集體訴訟之外。

除於此聲明的範圍外,放棄以仲裁方式解決協議糾紛的行為並不意味放棄本協議內的任何權利。

與美國史考特證券之仲裁協議

任何關於成交、結算、交收及託管美國證券及/或美國史考特證券的失責,以及有關 (I) 此協議、任何其他與美國史考特證券之間的協議、向美國史考特證券提供的指令或授權、或違反任何此等協議、指令或授權;(II) 帳戶、任何其他美國史考特證券帳戶或服務;(III) 帳戶或任何其他美國史考特證券之帳戶交易;(IV) 或任何因美國史考特證券、其母公司、分公司、聯營公司、高級人員、董事、僱員、經紀或服務供應商之關係而提出的糾紛,必須根據仲裁協議的規定來解決,這包括任何有關糾紛仲裁之爭議及索償。為了避免混淆,若閣下選擇本條款向美國史考特證券提出仲裁,閣下將無權選擇上述「糾紛與香港的仲裁」的仲裁條款。

此仲裁協議將適合各方及其有關代表、受權人、繼承人、受讓人及其他具有或索賠帳戶的法律或實益權益的人(包括法庭委任的信託人及接管人)的利益,並對他們具有約束力。此仲裁協議亦將適合協助美國史考特證券提供服務的第三者服務供應商(「第三者服務供應商」)的利益,而該第三者服務供應商被視為此仲裁協議的受益人。

各方同意儘管開立帳戶之申請不被接納,以及在閣下的美元帳戶結束/或按本帳戶協議提供的服務終止後,此仲裁協議仍繼續生效。

有關仲裁將由美國金融業監管局(FINRA)及任何提供糾紛仲裁法院之國家證券交易所執行,並根據證券仲裁規則及條例進行,而美國史考特證券必須於仲裁被提交時為該國家證券交易所之成員。任何一方與FINRA或該合資格國家證券交易所書面要求提出仲裁。若仲裁因任何原因未能於FINRA或該合資格國家證券交易所進行,則有關仲裁將由美國仲裁協會(AAA)執行,並

根據有關規則及條例進行。若仲裁因任何原因未能與美國仲裁會進行，則各方同意由被有司法管轄之法庭委任三名仲裁員，解決各方之任何糾紛及爭議。各方須承擔各自的仲裁費用，有關費用將根據仲裁法院之規則及條例而決定。若有經濟困難，仲裁法院或會根據規則豁免一定的費用。仲裁員於聆聽結論後，將決定如何分配仲裁費用。

仲裁員的裁定具最終約束力，並可在任何有司法管轄權的法院中登記為法院判決。此仲裁可根據美國聯邦法律行使及傳釋，包括美國聯邦仲裁法令。所有有關行使此裁定之費用、成本及稅項開支，由未履約方全數支付。

任何一方向對方發出有關仲裁的通知，必須透過頭等、認證或掛號郵件，或其他任何商界接受的書面方式發出。

除以上條款外，若閣下於此仲裁協議產生任何爭議時已成為非美國公民，閣下必須同意以下額外條款：

- A. 指定於正式任命的地方處理仲裁之機構的規則。
- B. 此項協議之訂立構成同意服從根據美國密蘇里州個人法庭頒令行使的所有仲裁條款。任何裁定，均可在任何有司法管轄權的法院中登錄為法院判決及藉登記而強制執行。
- C. 訂約方及仲裁者在仲裁程序所使用的規定語言為英語。任何訂約方如需要傳譯員將要與傳譯員作出所有安排並要承擔有關服務的所有費用。
- D. 若一方為外國政府或國家、國有或國營企業、其他外國政府或國家的代表，該方需要放棄所有主權國豁免權的所有權利，而就位於美國的法庭作出強制執行時，聯邦國家法原則或主權國豁免原則均不適用。若與美國史考特證券的仲裁程序已經開始，雙方同意不向香港史考特證券提出仲裁及/或持續涉及香港史考特證券的仲裁程序直到針對美國史考特證券的裁決產生。

違約或失責

假如閣下違反與我們訂立的任何協議，或是未能履行對我們的任何責任，或閣下身故，或是提出破產申請，或是委任或被委任財產接管人，或我們認為基於任何理由須保障我們，香港史考特證券謹此獲授權，可自行決定指示結算經紀出售您任何帳戶內由我們持有或控制的任何或所有證券及其他財產，或是購入在您的帳戶內屬沽空的任何證券及其他財產，或是取消任何其他待執行交易指令，以結算您所有或部份的帳戶，或是撤銷代表您所作的任何承諾。任何該等出售、購買、交換或撤銷，均可在未有事前公告及給予閣下及您的代表通知，提示、要求或催繳的情況下，經香港史考特證券的自行判斷後，於經常進行該等交易的交易所或其他市場中，或是透過公開拍賣或私人買賣來進行。香港史考特證券有權購下所有或部分該等證券及其他財產並免受任何贖回權限制，而閣下則仍須對任何不足之數負責。在此明確提出，香港史考特證券在事前所作的任何形式的提示、要求、催繳或通知，均不得被視為乃香港史考特證券放棄其於前述規定於任何時間，將任何它所持有的或是香港史考特證券積欠您的證券及其他財產出售或購入的權利。本協議不得有任何地方可闡釋為免除閣下履行法律所規定的任何責任。

轉讓

閣下不可在未取得香港史考特證券之事先書面同意前，按照本協議轉讓閣下之權利及責任。香港史考特證券毋須通知閣下即可將

其在本帳戶協議訂下的權利和義務轉讓給任何附屬公司、聯屬公司或合併或聯併後的繼承人或向閣下發出30天書面通知後將其在本帳戶協議項下的權利和義務轉讓給任何其它實體。

規管法律

本協議將受中華人民共和國香港特別行政區之法律規管。

整份協議及可分割性

在閣下以電子形式（經由按鍵或其他動作）同意的協議書、任何附件，結單和確認書的規定和條件及特定的規定和條件，包括與各方相關標的的整份協議。若此協議的任何條款或條件被任何法院、監管機構或自律組織認為無效或無強制性，該條款須更改或取消以遵守相關法院、監管機構或自律組織的法律。其餘條款和條件的有效性不應有所影響，此協議書應繼續如同該無效或無強制性的條款不存在此協議書。閣下認同，閣下已經簽訂此協議書並了解閣下即將作出的交易是基於對對方的考慮及信賴，而所有該等交易等同一筆生意且具有約束關係。因此，任何在此協議書提及的其他權利和責任之外，(a) 閣下同意履行關於每一次交易的所有責任，(b) 我們有權抵償索賠並對於任何該交易或其他任何積欠我們的債務，運用香港史考特證券或結算經紀持有的財產，及 (c) 我們關於任何該交易及其他交易的支付、運送及移轉，應視為已經支付、運送及移轉，以及對於任何該支付、運送及移轉的責任可適用於任一方及由我們支配。

修訂

我們可以在任何時間修改、改變、修訂、增補或更改此協議書。閣下明白倘若閣下繼續進行帳戶活動，即表示閣下接受所有協議書的修改。除此之外，閣下亦明白若您要求任何口頭上或書面上修改此協議書前，必須先得到香港史考特證券總經理及美國史考特證券法律顧問的書面同意。

結算安排通知

閣下確認香港史考特證券會以完全披露的方式將您的帳戶及交易介紹予美國史考特證券，並與美國史考特證券訂立結算安排以進行特定的服務。閣下明白美國史考特證券將依照此協議書的結算安排為您所有的交易進行結算。

證券投資者保障公司之保障

美國證券投資者保障公司 (Securities Investor Protection Corporation) (SIPC) 提供帳戶持有人 (例如託管人、聯權或獨立) 金額高達五十萬美元的保障，其中包括現金索償最高可達二十五萬美元。詳情請瀏覽 www.sipc.org。此保障計劃並不包括帳戶因任何市場波動所導致的損失。該帳戶保障並不適用於銀行帳戶或由經紀/經銷商本身所管理之帳戶。

電子備份

閣下 (或閣下之代理人) 之簽名式樣、任何書面指示及授權、帳戶申請及協議及披露的電子備份，被視為真正、完全、有效、法律認可及可強制執行、可呈交予法官、行政法推事或仲裁團處理之證據，跟列印之文件正本擁有同等效力。閣下同意於任何有關閣下與香港史考特證券之訴訟時，不會就香港史考特證券儲存有關文件之電子備份的可接納性及強制性執行作出任何爭論。

安全性及保密

閣下同意您是帳戶唯一的持有人及自行承擔責任，共同或分別的(如適用)，我們允許閣下以您的用戶名稱及密碼以保密及保護方式透過網路連結我們的交易系統。閣下亦同意，閣下或您授權的任何人士使用您的用戶名稱、帳戶號碼和/或密碼所進行的包括經紀交易、銀行交易及其他交易在內的所有行動、非行動和其他任何活動，閣下須負上全部責任。如有任何其他人士使用您的用戶名稱、帳戶號碼或密碼等任何保密資料而給予我們與閣下的意圖相反的指示，閣下同意不向香港史考特證券及結算經紀、以及他們的執行官、董事、僱員、代理人及附屬人員追究責任。閣下將立即以電子郵件方式向我們書面通知任何遺失、偷竊或未有授權而使用您的用戶名稱、帳戶號碼、密碼或其他保密資料。

電子交易系統風險

我們使用的電子或電腦基礎設備和系統本身會有機會產生中斷或發生故障而導致偶爾無法使用。我們同時不能保證任何或所有的方式可以在某一時段內再次被使用。閣下同意倘若電子設備和系統無法使用，閣下必須另行選擇以其他方式來進行交易及其他帳戶活動，而這些方式可能會使您受到使用帳戶或進行交易延遲的影響。

責任限度

閣下接受我們的系統是「如同現狀」的，沒有任何明示或暗示的保證，包括，但不限於，對某一使用、目的或應用具有暗示保證或適售性或適用性；及時性；無自由中斷；或任何使用交易、交易過程或進行之中產生任何保證。無論在任何情形下，香港史考特證券不應對任何懲罰性的、間接的、偶然的、特殊的或隨時發生的損失或損害負責，包括營運、盈利或信譽上的損失。香港史考特證券及結算經紀，不論任何原因，不應因為服務或傳遞的延遲或中斷，或我們系統作業的失誤，包括，但不限於，由於軟件或硬件的故障；政府、交易所或監管行為；不可抗力；戰爭，恐怖活動，或我們有意的行為，而需要向閣下負上責任。

使用香港史考特證券的電子交易服務

當閣下成功於香港史考特證券開設一個帳戶後，閣下將會被提供一個用戶名稱和密碼，閣下可使用該用戶名稱和密碼登入電子交易服務，包括透過一個由密碼保護並載有電子內容和資訊的交易平台。「內容」包括帳戶持倉情況、帳戶活動、結餘、交易狀態、月結單、確認書及其他帳戶相關的數據。「資訊」是與本身帳戶並無特別關係。「資訊」是指由第三方供應商向我們提供的金融或投資相關的資料，包括市場數據、新聞、研究、金融分析、評論或工具。我們相信提供這些資料的來源是可靠的，但卻不能保證。這些內容主要是方便閣下而提供，但有關內容可能會不準確或過時的。閣下同意在任何時候使用您的交易確認書及月結單作為您帳戶的正式文件證明。我們可以在不事先通知閣下的情況下，改變、修正、更改、增加、升級、移除或終止任何電子服務的一部份。這些電子服務可包括第三方網站的連結。這些在我們網站上提供的資料不是為閣下本身專門提供，閣下需明白為您提供的這些資料並不是在對您提供買賣任何證券的邀約。

使用我們軟件許可

對於由香港史考特證券及結算經紀提供給閣下下載的軟件系統，我們將授權予閣下使用我們的系統通訊專門軟件（「我們的軟件」），閣下接受在本文中所提供的，是一個非獨有及非轉讓的許可。我們的軟件全部，包括但不限於，所有適用的專利權、版

權及商標權，應屬香港史考特證券及結算經紀個別擁有的專利財產。閣下應維護香港史考特證券的所有權利及權利賦予的一切方式以保障及保護我們的軟件，以及不應出售、交換或將我們的軟件轉予他人使用。我們應對於上述威脅的侵害及做法有權立即作出禁制。除非經由美國史考特證券法律總顧問的書面授權，閣下不應複印、修改、翻譯、解譯、反向策劃、拆解或以其他方式轉化為其他人可以閱讀的形式，或更改我們的軟件或將其用於其他用途。我們提供給閣下的軟件有任何更新、更換、更改、強化、增補或轉換應受限於此協議書。閣下同意我們對您使用我們的軟件的後果概不負責並且您亦不會向我們追究任何責任。

其它事項

閣下同意若該協議書及帳戶申請書表格的英文版本和中文翻譯存有差異，應以英文版本為準。

第四部分 風險披露聲明

證券交易的風險

證券的價格有時會非常波動，證券的價格可升可跌，甚至會變成毫無價值。買賣證券未必一定能夠賺取利潤，反而可能會招致損失。

香港以外地方收取或持有的客戶資產風險

持牌人或註冊人在香港以外地方收取或持有的客戶資產，是受到有關海外司法管轄區的適用法律及規例所監管的。這些法律及規例與《證券及期貨條例》(第571章)及根據該條例制訂的規則可能有所不同。因此，有關客戶資產將可能不會享有賦予在香港收取或持有的客戶資產的相同保障。請參閱以下附款「**在其他法律管轄區的交易**」，關於在其他法律管轄區的市場進行交易的相關風險，此附款亦適用於香港以外地方收取或持有的客戶資產風險。

附加風險披露聲明

交易結構性產品的風險：結構性產品的價格可急升跌，投資者應作好準備，有可能嚴重或完全損失其投資。就上市之結構性產品而言，結構性產品之發行人有時可能是唯一在有關股票交易所提供買賣報價的一方。投資者應確保彼等明白結構性產品的性質及風險。

供股權益的風險：若投資者要行使及買賣供股權益，應留意有關的期限及其他時間表。未被行使的供股權益在到期時將沒有任何價值。但若投資者決定不行使供股權益，除非投資者打算在市場上轉讓這項權利，否則無需採取任何行動。如要轉售供股權益，應留意認購期內設有指定的買賣期，在此之後供股權益將會變得毫無價值。若投資者決定放棄供股權益，其持股比例將會因公司增發新股而被攤薄。

交易所買賣基金的風險 (ETFs)：ETF 主要為追蹤某些指數，市場領域或資產組別（如股票，債券或商品）的表現，交易所買賣基金經理可用不同策略達至目標，但通常不能在跌市中酌情採取防守策略。ETF 可能有追蹤誤差（即ETF 之表現與相關指數／資產的表現脫節），原因可能是模擬策略失效、匯率、收費及支出等因素。投資者必須要有因為相關指數／資產的波動而蒙受損失的準備。

若ETF透過買入衍生工具(即合成ETF)或利用總回報掉期(Total return swaps)複製相關指數／資產的表現，投資者除了要承擔相關指數／資產的風險外，也要承擔發行有關衍生工具的交易對手本身的信貸風險。這類合成ETF或會因交易對手違責或不能履行其合約承諾而蒙受損失，虧損金額可高達衍生工具的全部價值。此外，投資者亦應該考慮有關衍生工具發行人的潛在連鎖影響及集中風險(例如由於衍生工具發行人主要是國際金融機構，因此，若合成交易所買賣基金的其中一個衍生工具交易對手倒閉，便可能對該合成交易所買賣基金的其他衍生工具交易對手產生「連鎖」影響)。有些合成交易所買賣基金備有抵押品以減低交易對手風險，但仍要面對當合成交易所買賣基金的抵押品被變現時，抵押品的市值可能已大幅下跌的風險。若合成交易所買賣基金涉及的衍生工具沒有活躍的第二市場，流動性的風險會較高；而衍生工具的買賣差價較大，亦會引致虧損。投資者須承受與ETF 相關指數／資產有關的政治、經濟、貨幣及其他風險。

若ETF 所追蹤的指數／資產就投資者的參與設有限制，則為使ETF 的價格與其資產值一致的增設或贖回單位機制的效能可能

會受到影響，令ETF 的價格相對其資產淨值出現溢價或折讓，ETF 的交易價格可能會高於或低於其資產淨值。投資者若以溢價買入ETF，或於市價較資產淨值折讓之時出售ETF，投資者可能會蒙受損失。

買賣ETF 須承擔流通性風險。儘管交易所買賣基金多有一個或以上的市場作價者，但這不能確保維持活躍的買賣。若有市場作價者違約或停止履行職責，投資者可能不能進行ETF 的買賣。

您應注意ETF 並無保證可完全反映其基礎指數／資產，而ETF 亦有可能持有非資產投資。ETF 基金經理之策略及執行有關策略時由於受到若干限制，未必能產生預期回報。經理也擁有絕對的酌情權，決定是否行使組成ETF 之證券之基金單位持有人的權利。

增設及贖回ETF 基金單位一般只能通過參與證券商進行。在(其中包括)相關交易所之買賣受到限制或暫停、結算系統之證券結算或交收受到干擾或基礎指數／資產不予編制或公布之情況下，參與證券商均無法在此期間增設或贖回ETF 基金單位。此外，由於參與證券商之數目在任何時間均是有限的，投資者須承受有可能無法隨時自由增設或贖回基金單位之風險。

基金單位暫停買賣期間，投資者均無法在相關交易所購入或出售基金單位。交易所會於其決定基於一個公平有序市場之利益而保障投資者之任何時間暫停基金單位買賣。倘基金單位暫停買賣，認購及贖回基金單位亦會暫停。

ETF 的相關指數／資產價格可能出現波動。相關指數／資產之成分及比重或會變動，ETF 之價格或會因有關變動而上升或下跌。投資於ETF 一般會反映其相關指數／資產成分之不時變動，而未必維持在您投資於該ETF 時之成分，但這亦不保證某一特定ETF 將於任何時間可準確反映有關指數／資產之成分。

指數提供者沒有義務在決定、編制或計算相關基礎指數時考慮ETF 或投資者的需要。指數提供者可隨時更改或修改各基礎指數之計算及編製方法及基準，以及任何有關公式、成分公司及系數之程式，而毋須給予事先通知。因此，無法保證指數提供者之行動不會損害有關ETF、管理人或投資者之利益。

ETF 之基金經理一般須獲各指數提供者授予特許權，可根據有關基礎指數增設ETF。倘有關特許權協議終止，或倘有關基礎指數不再獲編製或公布，有關的ETF 亦可能終止。此外，監管機構保留撤銷授予ETF 的授權或施加其認為合適的條件的權利，該等授權撤銷將導致繼續經營ETF 為不合法、不能實行或不明智。您應注意ETF 的相關資產可能以ETF 本身以外的貨幣計價的匯率風險。匯率變動可為相關資產或ETF 價格帶來不利影響。

當閣下買賣的交易所買賣基金是以非美金計價的標的資產，閣下也會承受匯率的風險。匯率的波動可以對標的資產的價值或交易所買賣基金的價格產生不利的影響。

交易所買賣基金是被動式管理及開放式基金。美國交易所上市交易所買賣基金受美國相關的法律及法規約束，有可能與《證券及期貨條例》(第571章)及根據該條例制定的規則有所不同。交易所買賣基金的設計是追蹤其標的基準(指數、期貨，例如黃金等)以及提供投資人一個有效率的方法以有成本效益的參與眾多的標的市場類別。運用合成複製策略的合成交易所買賣基金使用掉期或其他衍生工具以向一個基準看齊。

權證的交易風險：權證的價格可升可跌，而權證持有人或會損失所有投資。權證的價值很可能隨時間而減少。因此，權證不應視作長期投資產品。若干事件（包括但不限於相關公司之供股發行、發行紅股或現金分派、股份拆細或合併及相關公司的重組事項）發生後發行商可能有權調整權證的條款與細則。任何調整或任何不調整的決定均可能對權證的價值有不利影響。

雖然權證的價格相當於相關股份價格的一小部分，但權證的價值與相關指數水平的變動未必完全掛鈎，且或會受到權證屆滿前剩餘時間的影響。有別於股票，權證的投資期有限，將於期滿日到期。在最壞的情況下，權證或會於期滿時變得毫無價值。倘若相關股份在交易所暫停買賣，權證亦將同期暫停買賣。倘若相關公司清盤，權證將提早終止。因此，權證只適合具有經驗而願意承擔損失所有投資風險的投資者。

如閣下購買權證，閣下即依賴發行商的信譽，而權證並無賦予權利針對組成任何相關指數的公司。閣下須注意，評級機構一般向獲評級之公司收取費用。於評估發行商之信譽時，閣下不應完全依賴發行商或公司之信貸評級，因為：(i) 信貸評級並非購買、出售或持有權證的建議；(ii) 公司評級可能涉及市場競爭，新產品及市場成功與否及管理能力的因素；(iii) 高信貸評級不一定代表低風險。各項風險因素相加後對權證價值的影響無法估計。

流通量提供者可能是權證的唯一市場參與者。權證未必會有第二市場或第二市場可能有限的時候，閣下便難於期滿前變現權證的價值。

買賣美國交易所上市或場外交易的證券或衍生工具的風險：閣下在投資任何受美國法律規管市場的證券或證券相類的工具前，應先瞭解適用於該等交易的美國規例。美國法律通常適用於美國市場交易，無論客戶所屬的國家法律是否亦同時適用。

有眾多（但此非指全部）股票、債券及期權均在美國證券交易所掛牌及交易。納斯達克以往是交易商之間的場外交易市場，現亦已成為一家美國交易所。就在交易所上市的股票、債券及期權而言，每家交易所會發有補充美國證券交易委員會規例的規例，以保障在該交易所進行買賣證券的個人及機構。

交易商可以繼續利用交易所掛牌或非交易所掛牌的工具進行場外交易。就未有在交易所掛牌的證券，其交易可以透過在場外電子交易板或載有代理（非真正的）交易商報價之交易商之間的粉紅價單進行。這些交易設施是在納斯達克以外設置。

無論閣下意欲投資在美國交易所掛牌的證券、場外交易證券或衍生工具，客戶應瞭解監管擬進行交易之市場的有關規例。投資於沒有須在交易所掛牌要求的衍生工具會傾向使風險增加及衍生工具市場的性質傾向使風險進一步增加。

場外電子交易板的莊家不能使用電子媒介與其他交易商溝通以執行交易。他們必須以手動方式與市場溝通，即使用標準電話線與其他交易商溝通以執行交易，此舉可能會引致延遲與市場溝通。若在同時交易量增加，可引致場外電子交易板的證券價格波幅擴大及遲誤延長執行時間。客戶在市場落盤時應加倍審慎，並完全了解有關外電子交易板交易的風險。

市場數據如報價，交易量及市場大小可能或未必與納斯達克或掛牌證券預期般一樣保持現況更新。

因參與場外證券市場的莊家數目可能較少，該證券的流通量可能大幅較在市場掛牌證券的流通量低。因此，閣下的指示可能只獲部分執行，甚至全部不獲執行。此外，市場落盤所收到的價格可能與輸入買賣盤時的報價有明顯的不同。當某一證券的股份交易減少，可引致賣出／買入價的差距增加及造成價格波動。在某些情況下，未必能在合理時間內為場外證券平倉。

場外交易證券的發行商並無責任向投資者提供資訊、與證券交易委員會維持登記或向投資者提供定期報告。

再者，美國場外交易證券會受到美國相關的法律及法規限制，有關的法律及規例可能會與《證券及期貨條例》(第571章)及根據該條例制訂的規則有所不同。

違責風險及交易對手風險：所有產品都具有違責風險及/或交易對手風險。違責風險是指發行商未能根據協定繳付。如遇上經濟不景，發行商未必能成功借貸繼續經營或償還舊債。信貸評級是評估結構性產品違約風險最常用的工具。信貸評級代表信貸評級機構於某一特定時間內的意見，而信貸評級往往會因應發行商的財政狀況或市場情況的改變而作出調整。

交易對手風險指交易方無力履行其財務合約責任。雖然信貸評級的評級有一定的可靠性，投資者除了要參考發行商的信貸評級外，更要仔細留意產品的結構本身是否涉及衍生工具，以免招致損失。

合約的條款及條件：閣下應向公司諮詢有關交易指定證券的條款和細則及相關的責任。某些證券可能包含授予閣下行使有價值的權利，但您需要同時作出相應的行動以兌現其價值。

股份暫停或限制交易及價格的關係：市場狀況（例如不流通性）及/或某些市場運作的規範（例如：股份暫停交易）會增加難以交易或無法交易或平倉的風險。

資金及資產的存入：閣下應熟悉有關您在境內和境外存入的資金或資產，特別是當發行商、託管人或中介機構無力償債或破產時。閣下在香港境外獲得或持有的資產，以及閣下可以追回您的資金或資產的額度，是受制於相關司法管轄區的法律和法規，這些法律及法規可能會與《證券及期貨條例》(香港法例第571章)及根據該條例制訂的規則有所不同，並且客戶的資產可能不會受到如同在香港得到或持有一般的保障。閣下在其他司法管轄區內作出的交易會受到其監管機構進行法律上的強制執行，閣下的本地監管機構對於此強制執行亦無權干涉。閣下應在開始交易前詢問您交易的中介機構對於您本地司法管轄區及其他相關司法管轄區可供使用的補償之詳細內容。在某些司法管轄區，當公司在資金不足的情況下，閣下的帳戶內可識別資產將會當作按比例以現金作分配及處理。

佣金及其他收費：在閣下交易之前，閣下應對於所有您將要支付的佣金、費用及其他收費有清楚的了解。有關收費將會直接影響您（若有任何）的利益或增加閣下的損失。

其他司法管轄區的交易：在其他司法管轄區市場的交易，包括一般與本地市場連結的市場，可能會讓閣下承擔額外的風險。該等市場可能會受到國外法律和法規的約束，而這些法律和法規提供的保障可能會不同或較少。特別是，美國史考特證券不受香港證券及期貨事務監察委員會的規管，而是受美國證券及交易委員會規管。所以，基於香港法律及法規的相關保障將不適用於您與美國史考特證券的交易。此外，交易美國的證券也將不會得到根據證券及期貨條例(香港法例第571章)投資者賠償基金的保障。

針對其他司法管轄區所做的交易，追討投資的本金及任何利潤或獲利可能會減少、延遲或因市場被控制、延期償付債務或其他相關政府或監管機構規定的法律及法規而被拒絕追討。交易的利潤或損失亦可能會受到匯率波動帶來的影響。

在閣下交易前，閣下應了解任何對您執行特定交易帶來影響的相關法規，並需要仔細考慮該等交易是否適合您的情況，如有需要，閣下應尋求獨立的意見。若閣下在其他司法管轄區內作出的交易受到其監管機構進行法律上的強制執行，閣下的本地監管機構（例如，香港證券及期貨事務監察委員會）對於此強制執行亦無權干涉。閣下在開始交易前應詢問公司對於與您有關的本地司法管轄區及其他相關司法管轄區之補償條款的詳細內容。

貨幣風險：當以一種貨幣計價的交易需要轉換至另一種貨幣作交收時，外國貨幣計價交易的利潤或損失（不論此交易是在您的本地或其他司法管轄區）將會受到匯率波動的影響。

交易設施：電子交易設施是以電腦為基礎的系統順序傳遞、執行、配對或結算。如同所有的設施及系統，它們有機會產生暫時性的中斷或故障。閣下追討部份損失的權益可能會受限於系統供

應商、市場、結算公司及/或參與者商號的規定。有關限制可能會有所不同，閣下應向公司諮詢相關的細節及處理方式。

電子交易：用於交易的電子交易系統可能會與其他用作交易的電子交易系統不同。若閣下在某一電子交易系統進行交易，閣下將會面臨與該系統相關的風險，包括硬件及軟件的故障。系統故障的結果可能會導致您的訂單沒有按照您的指示執行或完全沒有被執行。

香港史考特證券的責任

香港史考特證券委任美國史考特證券作為結算經紀以執行、結算、交收及託管美國證券，美國史考特證券（並非香港史考特證券）將會對該等服務的過失負上法律責任。特別是，香港史考特證券不需因美國史考特證券以執行、結算、交收及託管美國證券的過失對閣下負上法律責任。特別是，香港史考特證券不需因美國史考特證券以執行、結算、交收及託管美國證券的過失對閣下負上任何法律責任。請參閱標題為「證券投資者保障公司之保障」一節有關特定保護之安排。

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Scottrade (Hong Kong) Limited has registered under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) for Type 1 (dealing in securities) Regulated Activity (CE number AYH939).

Part 1 Account Agreement General Terms and Conditions

Introduction

This agreement contains important terms and conditions that apply to your account with Scottrade (Hong Kong) Limited (SHKL). Please read this agreement carefully and retain it for future reference.

Provision of Services

To open a SHKL account, you must complete the Cash Securities Account Opening Form (Account Application). When we approve your Account Application, we will open a Cash Account for you and act as an introducing broker by communicating your instructions to purchase and sell securities listed or traded in the US for your account to the Clearing Broker, Scottrade, Inc. (Scottrade US or Clearing Broker). SHKL does not give legal or tax advice.

Your Account at SHKL and the Clearing Services of Scottrade US

SHKL has contracted with Scottrade US to perform certain services in connection with your SHKL account, such as execution, clearance and settlement of trades as noted below. SHKL and Scottrade US are affiliated companies. SHKL is not a branch office or subsidiary of Scottrade US but is an entity separate and distinct from Scottrade US. This is to inform you about the allocation of responsibilities between SHKL and Scottrade US as provided in their clearing agreement so that you can better understand how your account will be serviced. We suggest that you read the respective responsibilities stated below carefully.

A. Opening, Approving and Monitoring Your Account

SHKL will be responsible for opening, approving and monitoring your account at SHKL, including obtaining and verifying your new account information. SHKL will at all times have the right, exercisable at its own discretion, to not approve your Account Application and/or refuse to introduce your orders to Scottrade US and/or to refuse to accept any order for your account, and/or to close your account.

B. Your Account Records, Statements and Confirms

Scottrade US will prepare and maintain the books and records regarding your account and produce statements regarding your account for each month in which you have made a transaction (quarterly when your account is inactive) and will provide confirmations of each transaction in your account. These statements and confirmations will be delivered to you by either SHKL or Scottrade US.

C. Receipt and Delivery of Funds and Securities

Scottrade US is responsible for transferring and delivering funds and securities to or from your account, processing dividends and the handling of exchange or tenders offers, rights, warrants and redemption in accordance with the last instructions received either from you or through SHKL.

D. Safeguarding of Funds and Securities

Scottrade US will take responsibility for safeguarding checks and securities once such checks and securities have come into its physical possession and control. The Securities Investor Protection Corporation ("SIPC")

provides up to US\$500,000 of protection for securities in accounts you hold in a separate account capacity (for instance as custodian, joint tenant, or sole owner) with a limit of US\$250,000 for claims for cash balances. Account protection is not provided by SIPC for the accounts of banks or broker/dealers maintained for their own account.

E. Acceptance of Orders and Execution of Transactions

SHKL will accept orders and arrange execution of your transactions, which includes procedures for transmitting and screening orders prior to execution. Scottrade US will execute and clear your transactions. (However, SHKL and Scottrade US may decline to accept or execute any order for your account). In order to better serve you, SHKL has contracted with Scottrade US to provide supplemental account servicing and order-taking capacity. Scottrade US will provide the Web trading capacity for SHKL clients to place orders and access their accounts online. You may hence place orders with SHKL and access your account online via such Web trading platform (**Electronic Services**).

Liability of SHKL

SHKL uses Scottrade US as Clearing Broker for execution, clearing, settlement and custody of U.S. securities. In consideration of your subscribing to the services contemplated hereunder, Scottrade US accepts direct responsibility to you for the performance of these services and to this extent both you and Scottrade US expressly agree that Scottrade US shall be treated as a party to this Agreement. Under applicable regulatory process, each account holder is deemed a customer of Scottrade US as Clearing Broker. You agree that you have recourse only against the Clearing Broker and not against SHKL in respect of these services, save in relation to SHKL's own negligence or willful default. In particular, SHKL shall not be liable to you for execution, clearing, settlement and custody of U.S. securities or any default by Scottrade US. See the section entitled SIPC Protection for a statement of certain protections available to you by virtue of this arrangement.

Risk Disclosure Statement

SHKL refers you to the Risk Disclosure Statements contained in Schedule 1 which are provided to you in accordance with the requirements of the Securities & Futures Commission.

Account Minimums, Commissions and Fees

SHKL may establish from time to time minimum balance requirements to open and/or maintain an SHKL account. You agree to pay such brokerage commissions, transaction levies, trading fees, custodian charges, stamp duty and other fees as exist from time to time and apply to your SHKL account for transactions and services you receive. You also agree to pay all applicable stamp duties, transfer taxes and other levies or fees of any applicable jurisdiction. You acknowledge that we may receive and retain commission rebates, or goods and services (i.e. soft dollars) from executing brokers and/or service providers in consideration of directing business to them. Please refer to the Commission and Fee Schedule provided by SHKL to you, as amended from time to time, for details regarding commission and fees payable by you with respect to the services hereunder. The failure to deduct fees from your account at the time you incur those fees does not waive any of

our rights to deduct those fees from your account at a later time.

Rules and Regulations

Your SHKL account and any transactions you make are subject to applicable rules, laws, regulations of any applicable jurisdiction, market, clearinghouse or self-regulatory organization, SHKL's house trading rules and policies and those rules and policies of the Clearing Broker, all as modified or amended from time to time.

Full Payment Before Order; Payment, Equity Deposit, Settlement and Liquidation

Your SHKL account must contain sufficient funds or equivalent market value of securities before an order can be accepted. We require full payment before we accept your order. You authorize the Clearing Broker to use available funds in your SHKL account to settle a transaction. When you sell long securities, you must own the securities when you place the order. You agree also to make good delivery of the securities you are selling before order acceptance. For our protection (or that of the Clearing Broker) or to satisfy your obligations to us, we (or the Clearing Broker) may, at our discretion and without prior demand or notice, sell or otherwise liquidate all or any part of the securities and other property securing your obligations or close any or all transactions in your SHKL account to settle any liability owed by or on your behalf to SHKL, the Clearing Broker or any third person. You understand that if you place an order by electronic or other automated means, your order will not be placed if you have not fulfilled the conditions above; even if the electronic or automated system provides an indication that your order should have been placed.

For instance, if you do not make good delivery of securities when making a sale, or if you do not tender the total purchase price when making a purchase, we may instruct the Clearing Broker to take (or the Clearing Broker may independently take) appropriate action to complete, cancel or reverse the transaction. This may include purchasing or borrowing the securities necessary to make the delivery.

You are responsible for all costs, debits, commissions and losses (whether direct or consequential) arising from any actions the Clearing Broker may take to close any or all transactions in your SHKL account or from your failure to make timely good delivery of securities. Failure to make good delivery includes the deposit of securities by you which are later found to be restricted, canceled, reported lost or stolen or otherwise not freely transferable. SHKL (or the Clearing Broker) may transfer securities and other property from any brokerage account in which you have an interest to any other brokerage account in which you have an interest in order to satisfy deficiencies in any such account or if we think your obligations in any such account are not adequately secured. If you know or suspect that you have received an overpayment of funds or securities, or if you know or suspect that your SHKL account has not yet been debited for a fee you have incurred, you agree to notify us in writing as soon as you learn of the overpayment or uncollected fee. You further agree not to remove the overpayment of funds or securities or the uncollected fee from the SHKL account. If you have removed the overpayment of funds or securities or uncollected fee from your SHKL account, you agree to return the full amount of the overpayment or uncollected fee upon demand by us or the Clearing Broker, notwithstanding any oral representations made by any SHKL representative to the contrary. If you fail to

do so, you will become liable to SHKL and the Clearing Broker not only for the amount of the overpayment or uncollected fee, but also for the interest and expenses associated with its recovery.

If the Clearing Broker, at its discretion, accepts an order when your account does not have sufficient funds or equivalent market value of securities to meet the settlement obligation of a trade, you agree to be responsible for full payment or delivery of securities, and for all costs, debits, commissions and losses (whether direct or consequential arising from any actions of the Clearing Broker) incurred to close any transactions in your account.

For our protection against credit risk and other conditions, we or the Clearing Broker may, without prior notice, decline, cancel or reverse your orders or instructions, or we or the Clearing Broker may place trading, disbursement and other restrictions on your account.

Custody of Securities and Other Property

Registrable Securities held in your SHKL account may be registered in the name of the nominee of the Clearing Broker or a nominee of a custodian appointed by the Clearing Broker. Securities and other property may be deposited outside Hong Kong with any custodian or Clearing Broker or other institution which provides safe custody facilities.

If the Clearing Broker or custodian holds for you bonds or preferred stock in street name or bearer form that are callable in part, you agree to participate in an impartial lottery allocation system of the called securities, according to the rules of any applicable exchange, clearing house or settlement system.

Retention of Interest

You agree that SHKL and/or the Clearing Broker may retain for its/their own benefit any and all amounts derived by way of interest on the client money (including any accreditations thereto whether as capital or income) received or held by or on behalf of SHKL and/or the Clearing Broker, which is so received or held on behalf of you or in which you have a legal or equitable interest.

Payment of Indebtedness

SHKL (or the Clearing Broker) may elect at any time, with or without notice, to make any debit balance (i.e. an account balance representing money owed to SHKL and/or the Clearing Broker) or other obligation related to your SHKL account immediately due and payable.

Security for Indebtedness

As security for the repayment of all present or future indebtedness owed to us or to the Clearing Broker by any account holder, each account holder grants us and the Clearing Broker a continuing security interest, charge over, lien in and a right of set-off with respect to all securities and other property that are, now or in the future, held, carried or maintained for any purpose in or through the SHKL account and, to the extent of such account holder's interest, in or through any present or future brokerage account with us or the Clearing Broker in which such an account holder has an interest.

Remittance

Our policy is not to accept cash or third party checks. If any check remitted to us is returned unpaid, SHKL will charge a fee to your SHKL account. In addition, no order will be placed until SHKL or the Clearing Broker has full and irrevocable access to the funds represented by a check or other item or to apply such funds to settle a securities transaction. No order requiring such funds will be placed until SHKL or the Clearing Broker has full access to the funds. This may cause delay in the entering of any desired order, especially if currency exchange is involved, and SHKL takes no responsibility for the effects of such delay.

When Check Deposits are Available for Withdrawal or Transfer

When you deposit checks in your SHKL account, they will become available for withdrawal according to our availability schedule. A longer hold period may apply to checks drawn on a foreign institution. At our discretion, funds represented by the check also may be unavailable for settlement of securities transactions during the hold period.

We reserve the right to redeposit any checks that do not clear the first time due to insufficient funds, or any other reason, with or without prior customer notification.

Wire Transfer

As an ancillary part of our service, you may authorize us to act on your behalf to initiate a wire transfer to your nominated beneficiary by sending us a payment order in a form acceptable to us ("Wire Transfer Order"). The beneficiary shall be yourself. You understand that the wire transfer is done, at our absolute discretion, either by using electronic means provided by our banks or other financial institutions or by us delivering your payment order electronically or manually to such institutions or the Clearing Broker for processing.

By using wire transfer service, you agree that:

- A. SHKL may charge fees for executing a Wire Transfer Order for you and you authorize SHKL to debit your SHKL account for any fees charged. Please contact one of our representatives for the current fees applicable.
- B. All Wire Transfer Orders shall be received by us before a cutoff time on any Monday through Friday, excluding Hong Kong and US stock exchange holidays (Exchange Business Day) (as will be notified to you from time to time). Any Wire Transfer Orders received by us outside of the cutoff time will be executed the following Exchange Business Day.
- C. You will indemnify us against and hold us harmless from and defend us against any losses or claims resulting from any action taken by us in reliance upon Wire Transfer Orders delivered to us in your name that we in good faith believe to be genuine. This indemnity shall survive the termination of this Account Agreement.
- D. To notify us at once if you suspect a wire transfer record shown on your account statement or other notice is incorrect. If you fail to notify us in writing within 10 calendar days after we send or make available to you the first notice or statement on which the problem or error appears, the statement will be deemed conclusive in the absence of manifest errors and you agree to waive all claims against SHKL to recover any losses resulting from such problem or error.

- E. SHKL may reject your Wire Transfer Order without prior notice at any time before your Wire Transfer Order is executed. You agree that we are not responsible to you for the rejection.
- F. You have no right to amend or cancel a Wire Transfer Order once the order is received by us, although we may make a reasonable effort to act on your request. You agree that we are not liable to you in any way if, for any reason, a Wire Transfer Order is not amended or cancelled as requested and you are liable to reimburse us for any costs, losses or damages that we incur in connection with your amendment or cancellation request.
- G. You understand that SHKL or the beneficiary's bank may make payment to the beneficiary based solely on the bank account or other identifying number provided by you in the Wire Transfer Order and neither we nor the other financial institution are obliged to ensure that the bank account number provided by you belongs to the named beneficiary in the Wire Transfer Order or the named beneficiary receives the transferred funds. You agree that we will not be responsible and you agree to keep us indemnified for any losses, costs, expenses or liabilities suffered by us or any person (including loss of profits or revenue) resulting from our acting in accordance with your instructions in the Wire Transfer Order and this Account Agreement.
- H. We may reject payment orders. Any notice of rejection (whether given orally, electronically or in writing) will be effective when given. We are not liable to you for the rejection or obliged to pay you interest for the period before you receive the notice of rejection.

Receipt of Deposits and Transfers

If the Clearing Broker receives a deposit or transfer to your account other than on an Exchange Business Day, your account will only be credited on the next Exchange Business Day.

Account Denominated in U.S. Dollars; Administration of Foreign Currency Conversion Transactions

Your SHKL account will be denominated in U.S. dollars. Unless otherwise specified, all fund deposits will be made in U.S. dollars and all disbursements will be issued in U.S. dollars. In situations where you request disbursements to be issued to you in non-U.S. dollar funds and when you deposit non-U.S. dollars, you hereby authorize SHKL to arrange on your behalf for the purchase and sale of currencies for the purpose of converting non-U.S. dollars to U.S. dollars or U.S. dollars to non-U.S. dollars.

SHKL will not effect these transactions itself; rather, SHKL will engage the services of third parties to effect these transactions. In effecting such transactions on your behalf, SHKL is authorized by you to use such third parties as SHKL determines in its sole discretion are necessary and appropriate. You agree that SHKL shall not be liable for any expense, claim, loss or damage you or any third party may suffer by reason of any act or omission on the part of such agents, banks or custodians. In addition, you agree that SHKL is not responsible for the rate of conversion used to convert non-U.S. dollar funds to U.S. dollars on your incoming deposits, or U.S. dollars to non-U.S. dollar funds for disbursements to you. SHKL will notify you of the rate of conversion upon request, the resulting amount and the person that effected the conversion.

SHKL retains the right at any time to refuse to accept for conversion any non-U.S. dollar currency or to make any non-U.S. dollar disbursement. You understand and agree that SHKL may, in its sole discretion, provide foreign currency services with respect to only a select group of non-U.S. dollar currencies. You further agree that SHKL shall not be required to take any action that may be in contravention of applicable laws and regulations.

You understand and accept any and all risk of foreign currency fluctuations associated with transactions effected on your behalf, and recognize that they may affect the balance(s) in your account(s) with SHKL. You also assume risk of currency fluctuation and loss on any items returned to SHKL and further agree to reimburse SHKL for any deficiency, loss or expense incurred on your behalf. You agree that SHKL shall not be liable for any expense, claim, loss or damage suffered by you or any third party in connection with the above-mentioned currency transactions.

You authorize SHKL to charge your account(s) for any fees incurred by SHKL in arranging non-U.S. dollar outgoing or incoming wires, checks and electronic payments of any kind to you as well as any currency conversion transaction or any fee imposed by banks for handling non-U.S. domestic items. You also authorize SHKL to charge your account(s) for any and all expenses, fees, charges or penalties incurred by SHKL as a result of your returned items. In the event that the amounts in your account(s) are inadequate to cover these expenses, you agree that any remainder owed to SHKL is immediately due and payable.

Control or Restricted Securities

SHKL and the Clearing Broker do not handle the sale of control or restricted securities. You agree to notify us if you have deposited or seek to deposit any unregistered, restricted, or control securities in your Account. You agree to not enter sell orders with SHKL or the Clearing Broker for securities that are subject to Rule 144 or 145(d) of the Securities Act of 1933. You agree to pay for any loss SHKL or the Clearing Broker may incur in closing out any such intentional or unintentional sales. If you elect to deposit any control or restricted securities in your account, you understand and agree that you will not be able to sell such securities through your account.

Your Responsibilities for Understanding Terms of Securities

Certain securities may impart valuable rights that expire unless you take some action. For example:

- Warrants and stock purchase rights typically may be exercised only on or before a specified expiration date;
- Some convertible redeemable securities will be redeemed automatically unless you exercise your conversion rights before a specified redemption date;
- Some bonds may be redeemed, at the holder's option, only during specified periods; or
- Some securities may become the subject of tender or exchange offers, which are limited in time.

You are responsible for knowing the rights and terms of your securities and for taking action to realize the value of your securities. However, if:

- Any such security is about to expire worthless or to be redeemed for significantly less than its fair market value; and
- SHKL has not received instructions from you;

SHKL may, at its discretion, instruct the Clearing Broker to sell the security and credit your account with the proceeds. You will be charged a brokerage commission for any such transaction.

Note: Although SHKL may take the actions described above, SHKL is not obligated to do so or to notify you of impending expiration or redemption dates. You agree not to hold SHKL liable for any decrease in the value of your securities or other losses resulting from your failure to give SHKL instructions on how to respond to a tender offer, exchange offer, or other offer or transaction.

Accuracy of Account Information

You represent and warrant that:

- If you are a natural person, you and any person with discretion over the account has attained the age of majority;
- You have supplied true, accurate and complete information in your Account Application;
- No one, except the account holders listed on the Account Application (and, if community property is held, the account holders' spouses), has an interest in your SHKL account;
- Unless otherwise specifically stated in the Account Application, you are ultimately responsible for originating the instructions in relation to transactions conducted through your account, and you are the ultimate beneficiary of your account.

In addition, you agree to notify SHKL immediately in writing of any material change in the information you supplied on the Account Application. SHKL shall be entitled to rely fully on all such information for all purposes until it is notified to the contrary in writing duly signed by you. In particular, you agree to notify SHKL if any of the above representations and warranties become false or if you are or you become:

- A director, 10% beneficial shareholder, policy-making officer or otherwise an "affiliate" (as defined in Rule 144 under the United States Securities Act of 1933) of a company publicly traded in the United States;
- Affiliated with or employed by a securities exchange or corporation controlled by a securities exchange, or a member of a securities exchange or a securities association; or
- A "U.S. Person" as defined under the Securities Act of 1933, as amended.

We shall notify you in writing of any material change in the information with respect to the nature of services provided by SHKL, the remuneration payable by you or the full name and

address of SHKL (including its licensing status with the Securities and Futures Commission and the CE Number).

Joint Accounts

If there is more than one account holder, each account holder is jointly and severally liable for obligations arising under the Account Agreement or relating to the SHKL account. Each joint account holder has authority, acting individually and without notice to any other account holder, to deal with us as fully and completely as if the account holder was the sole account holder. SHKL is authorized to follow the instructions of any joint account holder and to deliver funds, securities or other property in the SHKL account to any account holder or on any account holder's instructions. Neither SHKL nor the Clearing Broker is responsible for determining the purpose or propriety of an instruction SHKL receives from any account holder or for the disposition of payments or deliveries among joint account holders. SHKL reserves the right to require written instructions from all account holders, at its discretion. We reserve the right, but are not obligated, to place trading, disbursement and other restrictions on an account in the event we receive notice of a dispute involving the account or conflicting instructions from joint account holders. Any notice SHKL sends to one account holder will be deemed notice to all account holders.

Termination

You may close your SHKL account at any time by giving SHKL 30 days' prior written notice. SHKL may terminate any or all services rendered under the Account Agreement at any time and for any reason by written notice to you, whereby the termination shall take effect on such date as specified in the notice or such other date as determined by SHKL in its absolute discretion. Closing an account or terminating services will not affect any rights and obligations incurred prior to closure or termination.

Approval of Application, Credit Verification and Account Information

The Account Agreement is effective only after SHKL approves your Account Application. SHKL may decline your Account Application for any reason and without giving any reason. When you submit your Account Application, you authorize SHKL to:

- Verify your creditworthiness
- Contact anyone, including your bank reference(s), employers, brokers or any credit agency for the purpose of verifying the information provided in the Account Application;
- Provide account information to others, including the Clearing Broker, agent or credit reporting agency, governmental or regulatory body, and court or agency with anti-money laundering function, in any jurisdiction
- Make other inquiries as necessary.

Account Control Certifications

You acknowledge that this Account Agreement and your SHKL account may be subject to U.S. economic sanctions and embargo laws, including but not limited to the Trading With the Enemy Act, the International Emergency Act and similar laws; violations of which may be subject to U.S. civil and criminal penalties. You specifically represent and warrant that you have not been designated by the U.S. Department of Treasury's

Office of Foreign Assets Control ("OFAC") as a Specially Designated National or blocked person, that you have no reason to believe that you would be considered a blocked person by OFAC, and that you are not acting as agent of any such person. You further represent and warrant that you are not employed by, acting as agent of, or partially owned or controlled by a government, a government-controlled entity or a government corporation except as you have indicated on your Account Application with SHKL.

Losses Due to Extraordinary Events

Neither SHKL nor the Clearing Broker is responsible, and you agree not to hold either liable for losses caused directly or indirectly by conditions beyond our control, including but not limited to, war, natural disasters, government restrictions, exchange or market rulings, strikes, interruptions of communications or data processing services, news or analysts' reports, market volatility, or disruptions in orderly trading on any exchange or market.

Processing and Execution of Electronic Transactions

We may elect to review electronic transactions manually before they are submitted. This manual review may result in a delay in execution. For securities transactions, this delay may cause a difference between the execution price and the displayed quote at the time the order was entered. This delay may also result in a limit order becoming ineligible for execution. For wire transfers and other disbursements, this manual review may delay when funds are paid or made available.

Consent to Electronic Delivery of Records and Regulatory Information

As a condition of your eligibility to receive SHKL products, services or offers, or as a condition for you to set up access to your account through the our Internet websites or the Electronic Services you will be required to accept delivery of trading confirmations, account statements, issuer information, or other documents (Trade Documents) by electronic means through access to one of our Internet Web sites. You agree that, subject to applicable law and regulations your acceptance of such products, services or offers, or your access to the Internet Web sites or Electronic Services, constitutes your consent to electronic delivery of the Trade Documents as described above.

You hereby expressly consent to SHKL and/or the Clearing Broker sending any Trade Documents to you via your access to such Trade Documents through our Internet Web sites (Access Service), and you acknowledge and agree that once the Access Service becomes effective, neither SHKL nor the Clearing Broker will be obliged to send you the Trade Documents by hand, by post, by fax or as attachments in emails. In this regard, you agree that the email address you provided in the Account Application shall be your designated email address for us to send you any notices (if any) in respect of the Access Service. If there is any change to such email address, you agree to inform us as soon as practicable. You acknowledge and agree that if you fail to provide us with a valid email address, we shall reserve the right to close your account.

You acknowledge, understand and accept the following risks and matters regarding the Access Service:

- (a) you are required to have appropriate computer equipment and software, Internet access and a specific email address provided and designated by

you in the Account Application are required for using the Access Service;

- (b) Internet and email services may be subject to certain information technology risks and disruption;
- (c) you may incur additional costs for using the Access Service;
- (d) you shall promptly review the Trade Documents on the Internet Web sites after each transaction and at the end of each month, and that you will not be notified of the posting of the Trade Documents unless you have not reviewed any Trade Documents after its posting for two (2) Exchange Business Days, in which case email will be your only notice that Trade Documents have been posted, and you shall check your designated email address as provided in the Account Application regularly for such notice;
- (e) revocation of consent to the provision of Trade Documents by access through our Internet Web sites will be subject to your giving of 14 days' prior written notice to SHKL, or such other period of advance notice as SHKL may reasonably require from time to time;
- (f) you may be required to pay a reasonable charge for obtaining a hard copy of any Trade Document that is no longer available for access and downloading through our Internet Web sites; and
- (g) you acknowledge that, subject to applicable laws and regulations, Trade Documents will only continue to be available for access, review and downloading by you via our Internet Web sites for a limited period of time. You agree to promptly review the Trade Documents posted on our Internet websites to ensure that any errors are detected and reported to us as soon as possible. You further agree to save an electronic copy in your own computer storage or print a hard copy of the Trade Documents for future reference.

Notification

For all purposes, any notice, demands and other communications and documents required or permitted to be given in relation to or connected with your account sent by SHKL and/or the Clearing Broker to the physical, mailing or email address you provided in the Account Application, whether by mail, email, telegraph, messenger or by an attempt of its employees to contact you at any of such telephone number(s) shown on your Account Application or otherwise, is considered delivered to you personally whether or not you actually receive it.

Any notice or communication made or given by you will be sent at your own risk and shall only take effect upon actual receipt by SHKL and/or the Clearing Broker.

Confirmations and Statements

You acknowledge that you have an affirmative duty to promptly review any and all trade confirmations, contact notes and account statements for accuracy and completeness, and that such shall be regarded as conclusive and being accepted by and binding on you unless you immediately object or notify us of any items you believe to be in error. In the absence of manifest errors, you agree to waive any rights to raise

objections to the trades, positions, fund transfers, disbursements, fees and other information set forth on any confirmations and account statements or pursue any remedies against SHKL and/or the Clearing Broker in respect thereof unless you notify us of any unauthorized transaction or other error in writing within 10 days of posting and/or mailing. You agree that we are not liable for any damages or market fluctuations resulting from an error you fail to timely report to us or to your delay in reporting an error to us.

Telephone Monitoring

You acknowledge and agree that SHKL and the Clearing Broker with which you directly communicate may record telephone calls with you (or any agent acting on your behalf) without further notice in an effort to monitor the quality of the service you receive and to verify any instructions, transactions and other information. You consent to the voice recording or other means of recording by or on behalf of SHKL and/or the Clearing Broker of all such communications. All relevant tapes or recordings and the contents thereof shall be and remain SHKL and/or the Clearing Broker's sole property, and shall be accepted by you as conclusive evidence of the conversations recorded.

Cash-in-Lieu Payments

If you receive fractional shares as the result of a stock split or other corporate action, we, in our sole discretion, may either sell the shares on the open market or to the issuer or transfer agent, and you are entitled to receive your pro rata portion of the proceeds of such sale. If sold on the open market, the sale price may differ from that offered to certain registered owners by the issuer or transfer agent.

Interest Dividend and Other Payments

If you are entitled to receive dividend, interest or other payments on investment instruments, the Clearing Broker, in its sole discretion, may choose to pay such proceeds to you only upon receipt of payment by the Clearing Broker from the issuer.

Trading or Disbursement Restrictions

You agree that we or the Clearing Broker may place trading, disbursement and other restrictions on your account in certain situations, including court orders, tax levies, garnishments or at the request of a government agency or law enforcement authority. Securities in your account may be liquidated to satisfy any court order, garnishment, tax levy or other legal obligation imposed by a court or government agency whether in Hong Kong or the U.S. Neither SHKL nor the Clearing Broker is liable for any trading losses, lost profits, tax obligation or other damages resulting from liquidations or trading or disbursement restrictions imposed on your account in connection with a court order, tax levy, garnishment or other legal proceeding. You agree that we may debit your account for a processing fee in an amount as we deem reasonable for each garnishment, subpoena, court order or other legal process on your account.

Part 2 Personal Information Collection Statement

Scottrade Privacy Policy

You may from time to time supply to SHKL and/or Scottrade US, (together "**Scottrade**") personal data in connection with this Agreement or the provision of Services.

At Scottrade, our most important asset is our relationship with you. We are honored that you have entrusted us with your financial affairs, and we are committed to protecting the privacy of information we maintain about you. Establishing and adhering to an effective privacy policy, regarding proper handling and use, is an important part of that dedication.

Below, you will find details of Scottrade's commitment to protecting your privacy, including the types of information we collect about you, how we use and share that information both within and outside of the Scottrade Group of companies (as defined below), and how you can instruct us to limit certain types of information sharing. Our privacy policy applies to all clients with whom we have a relationship and is also extended to each of our former clients.

Where Scottrade is required to comply with the requirements of the Personal Data (Privacy) Ordinance (Cap. 486 of the Laws of Hong Kong), you warrant to Scottrade that you have all necessary consents and authorities to provide information concerning all relevant natural persons and to give the consents in each case as aforesaid.

Your Privacy Is Not For Sale

We do not and will not sell your personal information to anyone, for any reason, at any time.

How We Collect Information About You

We collect personal information about you in a number of ways.

- *Application and registration information.* We collect information from you when you open an account or enroll in one of our services. You will also be asked for information when you choose to participate in a Scottrade promotion. We may also collect information from consumer reporting agencies to verify your identity in the account-opening process or if you apply for other financial products or services. The information we collect may include personal information such as your name, address, phone number, email address, identity document number and date of birth, as well as details about your interests, investments and investment experience.
- *Transaction and experience information.* Once you have opened an account with us, we collect and maintain personal information about your account activity, including your transactions, balances, positions and history. This information allows us to administer your account and provide the services you have requested.
- *Third-party information providers.* We may collect information about you from information services and consumer reporting agencies to verify your identity, employment or creditworthiness, or to better understand your financial needs.
- *Website usage.* When you visit our website and/or use the Electronic Services, our systems may use devices known as "cookies," graphic interchange format files

(GIFs), or other similar web tools to enhance your web experience. These tools enable us to recognize you when you return to our site and maintain your web session while you browse, as well as help us provide you with a better, more personalized experience at Scottrade.

Please note that failure to supply your personal data may result in Scottrade being unable to open or continue the Account or any other Scottrade US account or provide the services you need.

How We Share and Use Information About You Within the Scottrade Group of Companies

The term "Scottrade Group" refers to a group of financial services companies that are owned by Scottrade Financial Services, Inc. These companies are often referred to as "affiliates".

Many clients do business with more than one Scottrade affiliate, creating an efficient, comprehensive financial relationship to meet individual needs. When appropriate, Scottrade may share all personal data and information about you (whether provided by you or any other person, and whether provided before or after you enter into this Agreement) within the Scottrade Group of companies and any of their directors, officers or employees, whether or not they are in or outside of Hong Kong, and such data / information may be used for:

- helping provide you with better service or perform services on our behalf;
- responding to communications from you (or as you authorize or request);
- making it more convenient for you to open a new account.
- operating internal control/verification procedures;
- conducting credit and other status checks and assisting other institutions to conduct such checks;
- providing you with the Services under the Agreement and other related services;
- any purpose relating to collection of any sums due or enforcement of any charge or security in favour of Scottrade;
- forming part of the records of the recipient of the data as to the business carried on by it;
- observing any legal, governmental or regulatory requirements of Hong Kong or other relevant jurisdiction including any disclosure or notification requirements; and
- any other purpose relating to the business or dealings of Scottrade.

Scottrade may also provide your personal information to its affiliates so that the affiliates may provide you with promotional materials and conduct direct marketing about their financial and related products and services that we believe may benefit or interest you.

You may instruct SHKL **not** to share information about you with our affiliates for certain purposes, as explained under “How to Limit the Sharing and Use of Information About You.”

How We Share Information About You Outside of the Scottrade Group of Companies

We may also provide access to all personal data and information about you (whether provided by you or any other person, and whether provided before or after you enter into this Agreement) to the following persons, whether or not they are in or outside of Hong Kong:

- any agent, contractor or third party service provider who provides administrative, telecommunications, computer, payment or securities clearing, nominee, custodian or other services to Scottrade;
- where personal data is collected by Scottrade as agent or for forwarding to or otherwise applying for any facility or service or product, any person for such purpose who may not be in Hong Kong and may not be subject to the Personal Data (Privacy) Ordinance (Chapter 486 of the Laws of Hong Kong) and not restricted in the use of the data;
- credit reference agencies and, in the event of default, debt collection agencies;
- any person to whom Scottrade transfers, assigns or proposes to transfer or assign its interests and/or obligations in respect of the Agreement or any Services provided hereunder; and
- any person to whom Scottrade or its agents is required by law, regulation, court order or request from any governmental or regulatory body to provide such data.

and may be used for:

- helping us process transactions for your account;
- when we use another company to provide services for us, such as printing and mailing your account statements;
- when we believe that disclosure is required or permitted under law. For example, we may be required to disclose personal information to cooperate with regulatory or law enforcement authorities, to resolve consumer disputes, to perform credit/authentication checks, or for risk control;
- operating internal control/verification procedures;
- conducting credit and other status checks and assisting other institutions to conduct such checks;
- providing you with the services under the Agreement and other related services;
- any purpose relating to collection of any sums due or enforcement of any charge or security in favour of Scottrade;
- forming part of the records of the recipient of the data as to the business carried on by it;

- observing any legal, governmental or regulatory requirements of Hong Kong or other relevant jurisdiction including any disclosure or notification requirements; and
- any other purpose relating to the business or dealings of Scottrade..

Scottrade may also enter into a joint-marketing agreement with another financial institution [and transfer your personal information to it] so that Scottrade and/or the financial institution may provide you with promotional materials and conduct direct marketing in relation to a Scottrade-branded financial product or service. We only make such agreements with companies that we believe can help us provide a financial product or service that will benefit you.

You may instruct us **not** to share information about you with outside companies for this purpose, as explained under “How to Limit the Sharing and Use of Information About You.”

How to Limit the Sharing and Use of Information About You

If you prefer, you may choose to limit the information we share about you among our affiliates and outside companies for marketing purposes. If you choose to do so, Scottrade will **not**

- Share with our affiliates consumer reports and other personal information about you that may be used to determine your eligibility for credit (for example, information about your income, profession or employment status);
- Allow our affiliates to market their financial products or services to you based on eligibility information they receive from us;
- Share personal information about you with an outside company for joint-marketing purposes.

You may exercise this choice by notifying us in writing.

- Your choice will be applied to you as an individual and will automatically be extended to all of your accounts at Scottrade.
- Joint account holders may instruct us on behalf of another account holder but only in relation to the joint account.
- You may make your privacy choice at any time, and it will remain in effect until you tell Scottrade to change it. If you have previously given Scottrade your privacy choice with respect to your current accounts, you do not need to provide it again.

If you exercise your privacy choice, Scottrade will continue to share information among our affiliates that identifies you (such as your name and identity document number), as well as information about your transactions and experiences with us. In addition, Scottrade affiliates may continue to use information about you to perform services on our behalf, to respond to communications from you, as you authorize or request, or, if you are their customer, to offer you products or services. We may also continue to share information about you with outside companies as permitted or required by law.

Company Mailing Choice

Unless we receive your objection, Scottrade may be required under the provisions of Rule 14b-1 of the U.S. Securities and Exchange Act of 1934 to release your name, address and number of shares to the issuers of securities you hold. If you object, you will not receive any corporate communications mailed out by the issuer other than regulatory mailings required to be sent to ALL holders, which you will receive from us. If you wish to exercise this preference, please notify us in writing of your objection.

Transfer of Data outside Hong Kong

You agree that your data may be transferred to any place outside Hong Kong, whether for the processing, holding or use of such data outside Hong Kong, and also to service providers which offer services to Scottrade in connection with the operation of our business.

Safeguarding Your Information, Maintaining Your Trust

We take precautions to ensure the information we collect about you is protected and is accessed only by authorized individuals or organizations.

Companies we use to provide support services are not allowed to use information about our clients for their own purposes and are contractually obligated to maintain strict confidentiality. We limit their use of information to the performance of the specific services we have requested.

We restrict access to personal information by our employees and agents. Our employees are trained about privacy and are required to safeguard personal information.

We maintain physical, electronic and procedural safeguards to protect personal information.

Teaming Up Against Identity Theft

Identity theft is a serious concern to all of us. Safeguarding information to help protect you from identity theft is a priority at Scottrade. We're committed to keeping your personal and financial information safe online. To enhance your security, Scottrade takes steps to protect you from identity theft by:

- Utilizing client identification and authentication procedures before initiating transactions;
- Using firewalls and encryption technology to protect personal information on our computer systems;
- Creating a secure transmission connection to our Scottrade websites.
- Training our employees on privacy and security to properly handle personal information about you.

You can also help protect your identity and accounts. Here are a few steps to remember:

- When using the Internet, keep your User ID and password confidential;
- Keep your security software up-to-date;
- Shred documents that contain personal information;

- Check your credit report regularly for unauthorized activity and protect your personal identification numbers (PINs) and personal data.

If you suspect fraud or identity theft, please notify us promptly.

Access to Information; Correction of Data

You have the right in accordance with the terms of the Personal Data (Privacy) Ordinance (Chapter 486 of the Laws of Hong Kong) to:

- check or enquire whether Scottrade holds personal data about you;
- request access to any such personal data held by Scottrade within a reasonable time, in a reasonable manner and in a form that is intelligible;
- request the correction of your personal data which is inaccurate;
- be given reasons if a request for access or correction is refused;
- ascertain Scottrade's policies and practices in relation to data and to be informed of the kind of personal data held by Scottrade; and
- in relation to customer credit, request to be informed which items of data are routinely disclosed to credit reference agencies or debt collection agencies, and be provided with further information to enable the making of an access and correction request to the relevant credit reference agency or debt collection agency.

You may direct any request in writing for access to and/or correction of personal data or for information regarding policies and practices of and the kinds of data held by Scottrade to the Compliance Officer of SHKL at Scottrade (Hong Kong) Limited, 701-702, 7th Floor, man Yee Building, No.68 Des Voeux Road, Central, Hong Kong.

Scottrade may charge a reasonable fee for processing any data access request.

A Commitment to Keeping You Informed

We will provide you with advance notice of important changes to our information-sharing practices.

Disclosures

- A. SHKL and/or the Clearing Broker shall upon your request provide to you contract specifications, procedures and other information in such form or manner as the relevant Exchange may specify under its rules, regulations or procedures.
- B. You shall immediately on demand by SHKL and/or the Clearing Broker at any time and from time to time supply to SHKL and/or the Clearing Broker such financial and/or other information in connection with the subject matter of this Agreement as it/they may reasonably require in its absolute discretion and without giving any reason therefor.
- C. You hereby agree that SHKL and/or the Clearing Broker may release information relating to yourself or your account to issuing companies in which the Clearing Broker

holds securities for your account upon request of such issuing companies.

D. You hereby agree that, in relation to a transaction where SHKL and/or the Clearing Broker has received an enquiry from the relevant securities market, exchange or association of dealers through which you instruct the Clearing Broker to deal with securities (**Exchanges**), government agencies or regulators, the following provisions shall apply:

(a) You shall, immediately upon request by SHKL and/or the Clearing Broker (which request shall include the relevant contact details of the relevant Exchanges, government agencies or regulators), inform the relevant Exchanges, government agencies or regulators of the identity, address and contact details of your customer(s) 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 the relevant Exchanges, government agencies or regulators of any third party (if different from your customer or the ultimate beneficiary) who originated the transaction and any "Know Your Client" documentation to the relevant Exchanges, government agencies or regulators.

(b) You confirm that, where necessary, you have obtained all consents or waivers from your customers or other relevant persons to release the information set out in this Clause (d) to the relevant Exchanges, government agencies or regulators. In particular, if you effect a transaction for the account of another person and it is in a jurisdiction with client secrecy laws, you confirm that:

a. your customers or the relevant persons have waived the benefit of the secrecy law in relation to any enquiry by the relevant Exchanges, government agencies or regulators; and

b. such waiver is valid and binding under the laws of the relevant jurisdiction.

(c) You acknowledge and understand that if the information set out in this Clause (d) is not provided within the period of time as required by the relevant Exchanges, government agencies or regulators or such other time prescribed in the request, SHKL and/or the Clearing Broker may be required by such Exchanges, government agencies or regulators to close out any open positions and/or suspend the provision of any Services under this Agreement and SHKL and/or the Clearing Broker shall not be liable to you or any other person for any loss as a result.

(d) The provisions of this Clause (d) shall continue in effect notwithstanding the termination of the Agreement.

E. Under the rules or regulations of any relevant Exchange and/or Clearing House or under any applicable laws and regulations, SHKL and/or the Clearing Broker, its/their employees, officers or agents may be required from time to time to report on or to disclose to any Exchange, Clearing House or regulatory authority any information supplied by you to SHKL and/or the Clearing Broker

together with particulars of all dealings and other information relating to the Account including, without limitation, the positions held or controlled by SHKL and/or the Clearing Broker on behalf of you which are equal to or in excess of the levels set at any time by the relevant Exchange. SHKL and/or the Clearing Broker and any of its/their employees, officers and agents are irrevocably authorized by you to provide any such report or information and to make any such disclosure without prior notice to you.

F. You acknowledge that if SHKL and/or the Clearing Broker fails to comply with the disclosure requirement referred to in Clauses (b) to (e) above in respect of you, the relevant Exchange and/or clearing house may require SHKL and/or the Clearing Broker to close out any or all the open contracts held by SHKL and/or the Clearing Broker on behalf of you or to effect such closing out on behalf of SHKL and/or the Clearing Broker and the relevant Exchange and/or clearing house may impose such margin surcharge on any or all the positions held by SHKL and/or the Clearing Broker on behalf of you as the relevant Exchange and/or clearing house thinks fit.

Part 3 Other Teams and Conditions - Disputes and Arbitration

Disputes and Hong Kong Arbitration

This arbitration agreement shall be governed by the laws of the Hong Kong Special Administrative Region, and shall apply to disputes with SHKL and/or Scottrade US.

Any dispute, controversy or claim arising out of or relating to this Account Agreement involving SHKL and/or (save where the parties seek to rely on the provisions in the sections headed "Disputes with Scottrade US" and "Arbitration Agreement with Scottrade US" below) Scottrade US, including the validity, invalidity, breach or termination thereof, shall be settled by arbitration in Hong Kong under the Hong Kong International Arbitration Centre Administered Arbitration Rules in force when the Notice of Arbitration is submitted in accordance with these Rules. In the event of any conflict between the Rules and this Arbitration Agreement, this arbitration Agreement shall prevail.

The language of the arbitral proceedings shall be English. The IBA Rules on the Taking of Evidence in International Arbitration as in force when the Notice of Arbitration is submitted shall apply to the arbitral proceedings. The number of arbitrators shall be three.

With respect to the award by the arbitral tribunal ("Tribunal"), the parties agree as follows:

- A. such award shall be final and binding on the parties;
- B. the parties agree to carry out (in all respects) such award within a period of 14 days from the making of the award by the Tribunal;
- C. judgment on any such award may be entered, or the award enforced by registration, as the case may be, in any court of competent jurisdiction;
- D. application may be made by either party to any court of competent jurisdiction for the recognition or acceptance by that court of such award;
- E. in any event that any party fails to carry out such award within the period stated in paragraph (ii) above and accordingly becomes necessary for the party in whose favor the award is made to enforce the award against the defaulting party or its assets, the defaulting party shall indemnify the party in whose award the favor was made in respect of any costs or expenses incurred by that party in or in connection with the enforcement of that award.

Disputes with Scottrade US

For any dispute you have with Scottrade US rather than SHKL under the Account Agreement, the Disputes and Hong Kong Arbitration section above applies. In addition, you have the option of bringing your claim against Scottrade US under the Arbitration Agreement with Scottrade US. -. For the avoidance of doubt, should you bring your claim against Scottrade US pursuant to the Arbitration Agreement with Scottrade US, you shall not be entitled to rely on the arbitration provisions set out in the Disputes and Hong Kong Arbitration section above.

- A. **Required Arbitration Disclosures.** U.S. regulatory authorities require that any brokerage agreement

relating to Scottrade US containing a predispute arbitration agreement must disclose that this agreement contains a predispute arbitration clause. By signing an arbitration agreement, the parties agree as follows:

- (a) All parties to this Agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
 - (b) Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
 - (c) The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
 - (d) The arbitrators do not have to explain the reason(s) for their award unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
 - (e) The panel of arbitrators may include a minority of arbitrators who were or are affiliated with the securities industry.
 - (f) The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
 - (g) The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.
- B. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action; or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until:
 - (a) the class certification is denied;
 - (b) the class is decertified; or
 - (c) the customer is excluded from the class by the court.
 - C. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this Agreement except to the extent stated herein.

Arbitration Agreement with Scottrade US

Any controversy or claim in relation to the execution, clearing, settlement and custody of U. S. Securities and/or default by Scottrade US arising out of or relating to (I) this Agreement, any other agreement with Scottrade US, an instruction or authorization provided to Scottrade US or

the breach of any such agreements, instructions, or authorizations; (II) the Account, any other Scottrade US account or Services; (III) transactions in the Account or any other Scottrade US account; (IV) or in any way arising from the relationship with Scottrade US, its parent, subsidiaries, affiliates, officers, directors, employees, agents, or service providers, including any controversy over the arbitrability of a dispute, will be settled by arbitration. For the avoidance of doubt, should you elect to arbitrate against Scottrade US under this section, you shall not be entitled to rely on the arbitration provisions set out in the Disputes and Hong Kong Arbitration section above.

This arbitration agreement will be binding upon and inure to the benefit of the parties hereto and their respective representatives, attorneys-in-fact, successors, assigns and any other persons having or claiming to have a legal or beneficial interest in the Account, including court-appointed trustees and receivers. This arbitration agreement will also inure to the benefit of third party service providers that assist Scottrade US in providing services ("Third Party Service Providers") and such Third Party Service Providers are deemed to be third party beneficiaries of this arbitration agreement.

The parties agree that this arbitration agreement will apply even if the application to open the Account is denied and will survive the closure of your Account and/or the termination of services rendered under this Agreement.

Such arbitration will be conducted by, and according to the securities rules and regulations then in effect of, the Financial Industry Regulatory Authority (FINRA) or any national securities exchange that provides a forum for the arbitration of disputes, provided that Scottrade US is a member of such national securities exchange at the time the arbitration is initiated. Any party may initiate arbitration by filing a written claim with FINRA or such eligible national securities exchange. If arbitration before FINRA or an eligible national securities exchange is unavailable or impossible for any reason, then such arbitration will be conducted by, and according to the rules and regulations then in effect of, the American Arbitration Association (AAA). If arbitration before the AAA is unavailable or impossible for any reason, the parties agree to have a court of competent jurisdiction appoint three (3) arbitrators to resolve any and all disputes or controversies between or among the parties. Each party shall bear its own initial arbitration costs, which are determined by the rules and regulations of the arbitration forum. In the event of financial hardship, the arbitration forum may waive costs in accordance with such rules. At the conclusion of the hearing, the arbitrators will decide how to assess the costs of the arbitration among the parties.

Any award the arbitrator makes shall be final and binding, and judgment on it may be entered in any court having jurisdiction. The arbitration provision shall be enforced and interpreted exclusively in accordance with applicable federal laws of the United States, including the U.S. Federal Arbitration Act. Any costs, fees or taxes involved in enforcing the award shall be fully assessed against and paid by the party resisting enforcement of said award.

All notices from one party to the other involving arbitration shall be considered to have been fully given when so served, mailed by first-class, certified or

registered mail, or otherwise given by other commercially accepted medium of written communication.

In addition to the above provisions, if you are or become a non-U.S. resident at the time of any controversy subject to this arbitration agreement, you agree to the following additional provisions:

- A. The rules of the organization administering the arbitration specifically provide for the formal designation of the place at which the arbitration is to be held.
- B. Entering into this Agreement constitutes consent to submit to the personal jurisdiction of the courts of the state of Missouri, U.S.A., to interpret or enforce any or all of these arbitration provisions. Judgment on any arbitration award may be entered in any court having jurisdiction, or application may be made to such court for judicial acceptance of the award and an order of enforcement, as the case may be.
- C. The exclusive language to be used by the parties and arbitrators in the arbitration proceedings shall be English. Any party wishing an interpreter shall make all arrangements directly with the interpreter and shall assume all costs of the service.
- D. If a party is a foreign government or state, state-owned or state-operated enterprise or other instrumentality of a foreign government or state, such party waives all rights of sovereign immunity and neither the Federal Act of State doctrine nor the doctrine of sovereign immunity shall apply insofar as any enforcement in courts located in the U.S.A. is concerned.

If arbitration proceedings have been commenced against Scottrade U.S., the parties agree not to commence arbitration proceedings against SHKL and/or to stay any arbitration proceedings involving SHKL until an award against Scottrade U.S. has been rendered.

Breach or Default

In the event of any breach by you of any agreement with us, or any default by you in any obligation to us; or should you die or file a petition in bankruptcy or should a receiver be appointed by or against you; or should we for any reason whatsoever deem it necessary for our protection, SHKL is hereby authorized, at its discretion, to instruct the Clearing Broker to sell any or all of the securities and other property in any of your accounts which may be in our possession or control, or to buy-in any securities or other property of which your account or accounts may be short, or cancel any other standing orders, to close out your account or accounts in whole or in part, or in order to close out any commitment made on your behalf. Any such sale, purchase or exchange or cancellation may be made according to SHKL's judgment and may be made, at its discretion, on the exchange or other market where such business is then usually transacted, or at public auction or at private sale, without advertising the same and without notice to you or to your personal representative, and without prior tender, demand or call of any kind upon you, or upon your personal representative (each of which is expressly waived by you), and SHKL may purchase the whole or any part thereof free from any right of redemption, and you shall remain liable for any deficiency; it being understood that a prior tender, demand, call or notice of any kind shall not be considered a waiver of SHKL's right to sell or buy any securities and/or other property

held by SHKL, or owed to SHKL by you, at any time as hereinbefore provided. Nothing in this Agreement shall be construed as relieving you of any obligations imposed by law.

Assignment

You may not assign your rights or obligations under this Agreement without first obtaining the prior written consent of SHKL. SHKL may assign its rights and obligations under this Account Agreement to any subsidiary, affiliate or successor by merger or consolidation without notice to you, or to any other entity after 30 days written notice to you.

Governing Law

This Agreement shall be governed by the law of the Hong Kong Special Administrative Region of the People's Republic of China.

Entire Agreement and Severability

This Agreement, any attachments hereto, the terms and conditions contained in statements and confirmations and specific terms and conditions that you have agreed to electronically (through clicks or other actions), contain the entire agreement between the parties with respect to the subject matter hereof. If any provision or condition of this Agreement shall be held to be invalid or unenforceable by any court, or regulatory or self-regulating agency or body, such provision shall be deemed modified, or, if necessary, rescinded in order to comply with the relevant court, or regulatory or self-regulatory agency or body. The validity of the remaining provisions and conditions shall not be affected thereby, and this Agreement shall be carried out as if such invalid or unenforceable provision or condition was not contained herein. You acknowledge that you have entered into this Agreement and will enter into transactions in consideration of and in reliance upon the understanding that all such transactions constitute a single business and contractual relationship and have been made in consideration of each other. Accordingly, in addition to any of the other rights and obligations set forth in the Agreement, (a) you agree to perform all of your obligations in respect of each such transaction, (b) we shall be entitled to set off claims and apply property held by SHKL or the Clearing Broker in respect of any such transaction or otherwise against obligations owing to us in respect of any other such transaction or otherwise, and (c) payments, deliveries and other transfers made by us in respect of any such transaction shall be deemed to have been made in consideration of payments, deliveries and other transfers in respect of any other such transaction, and the obligations to make any such payments deliveries and other transfers may be applied against each other and netted by us.

Amendments

We may amend, change, revise, add or modify this Agreement at any time. You understand that your continued Account activity after such amendment constitutes your acceptance to be bound by all amendments to the Agreement. In addition, you understand that this Agreement may not be modified by any verbal statements or written amendments that you seek to make to the Agreement without written acceptance from the General Manager of SHKL and the General Counsel of Scottrade US.

Notice Regarding Clearing Arrangement

You acknowledge that SHKL introduces your account and transactions on a fully disclosed basis, and that SHKL has entered into a clearing arrangement with Scottrade US to perform certain services. You understand that Scottrade US will clear all transactions under this Agreement pursuant to that clearing agreement.

SIPC Protection

The Securities Investment Protection Corporation (SIPC) provides up to US\$500,000 of protection in Accounts you hold in a separate Account capacity (for instance as custodian, joint tenant or sole owner), with a limit of US\$250,000 for claims in cash balances. For further details, please see www.sipc.org. This protection does not cover fluctuations in the market value of your securities. Account protection is not provided for the accounts of banks or broker-dealers maintained for their own account.

Electronic Copies

The electronically stored copy of your (or your agent's) signature, any written instructions or authorizations, the Account Application and the Agreement is considered to be a true, complete, valid, authentic and enforceable record, admissible in judicial, administrative or arbitration proceedings to the same extent as if the documents and records were originally generated and maintained in printed form. You agree to not contest the admissibility or enforceability of SHKL's electronically stored copy of such documents in any proceeding between you, SHKL and/or Scottrade US.

Security and Confidentiality

You agree that you are the exclusive owner and solely responsible, jointly and severally if applicable, for the confidentiality and protection of your User ID and password that allows you to access our electronic trading systems. You further agree that you will be fully responsible for all acts and non-actions by you and anyone who you authorize to act on your behalf including all brokerage transactions, banking transactions and any other transactions that result from the use of your User ID, account number and/or password. You agree to indemnify and hold SHKL and the Clearing Broker, and any other respective officers, directors, employees, agents and affiliates harmless if any other person utilizing your User ID, Account number or password or any other confidential information provides instructions to us that may be contrary to your instructions or unauthorized by you. You will immediately notify SHKL in writing or by email of any loss, theft or unauthorized use of your User ID, Account number and/or password or any other confidential information.

Electronic Trading System Risks

Electronic or computer-based facilities and systems, such as those used by us are inherently vulnerable to disruption or failure and may be unavailable to you from time to time. We do not guarantee that any or all of these means will be available to you at a particular time. You agree that if electronic access is unavailable that you must use an alternative means of access to conduct transactions and other account activity, which may delay access to your account or your ability to effect transactions.

Limitation of Liability

You accept that the Electronic Services is "As Is," and without warranties, express or implied, including, but not

limited to, the implied warranties or merchantability or fitness for a particular use, purpose or application; timeliness; freedom from interruption; or any implied warranties arising from trade usage, course of dealing or course of performance. Under no circumstances shall SHKL or the Clearing Broker be liable for any punitive, indirect, incidental, special or consequential loss or damages, including loss of business, profits or goodwill. SHKL and the Clearing Broker shall not be liable to you by reason of delays or interruptions of service or transmissions, or failures of performance of our system regardless of cause, including, but not limited to, those caused by hardware or software malfunction; governmental, exchange or other regulatory action; acts of god; war, terrorism, or our intentional acts. You recognize that there may be delays or interruptions in the use of the Electronic Services, including, for example, those caused intentionally by us for purposes of servicing the system. You acknowledge that alternative trading arrangements are available through SHKL but we do not guarantee that alternative trading arrangements will be available at a particular time and we will not be held liable for delays in entertaining an order. In no event shall SHKL's or the Clearing Broker's liability, regardless of the form of action and damages suffered by you, exceed the commissions and fees paid by you to us in the month in which the action arose.

Use of SHKL Electronic Services

When you open an account with SHKL, you will be provided with a User ID and password which provides you access to the Electronic Services, including with electronic content and information via a password protected trading platform. "Content" includes account positions, account activity, balances, transaction status, statements, confirmations and other account-related data. "Information" is not related specifically to an account. "Information" is financial or investment information provided by third parties to us that we provide to you, which includes market data, news, research, financial analysis, commentary, or tools. The information is provided from sources believed to be reliable but cannot be guaranteed. The content is provided as a convenience but may be inaccurate or outdated. You agree at all times to rely upon your transaction confirmations and statements as the official records of your account. We may without notice to you change, revise, modify, add, upgrade, remove or discontinue any part of the Electronic Services. The Electronic Services may include hyperlinks to third-party Web sites. We are not responsible for the information or content provided by such third-party web sites. The information provided on our Web sites is not customized for you and you understand that the information provided to you is not a recommendation to you about the suitability of a purchase and/or sale of any security.

License to Use Our Software

With regard to SHKL and Clearing Broker systems in which we have provided software for you to download, we grant you and you accept a non-exclusive and non-transferable license to use our proprietary software to communicate with our system ("Our Software"), solely as provided herein. Title to Our Software shall remain the sole property of SHKL and Clearing Broker, respectively, including without limitation, all applicable rights to patents, copyrights and trademarks. You shall secure and protect Our Software in a manner consistent with the maintenance of SHKL's ownership and rights therein and shall not sell, exchange, or otherwise transfer Our Software to others. We shall be entitled to obtain immediate injunctive relief

against threatened breaches of the foregoing undertakings. You shall not copy, modify, translate, decompile, reverse engineer, disassemble or otherwise reduce to a human readable form, or adapt, Our Software or use it to create a derivative work, unless authorized in writing to do so by the General Counsel of Scottrade US. Any updates, replacements, revisions, enhancements, additions or conversions to Our Software supplied to you by us shall become subject to this Agreement. You agree that we shall have no liability for and you will hold us harmless from your use of Our Software.

Miscellaneous

You agree that in case of any discrepancy between the English version and the Chinese translation of this Agreement and the Account Application, the English version shall prevail.

Part 4 Risk Disclosure Statements

Risk of Securities Trading

The prices of securities fluctuate, sometimes dramatically. The price of a security may move up or down, and may become valueless. It is as likely that losses will be incurred rather than profit made as a result of buying and selling securities.

Risks of Clients Assets Received or Held outside Hong Kong

Client assets received or held by the licensed or registered person outside Hong Kong are subject to the applicable laws and regulations of the relevant overseas jurisdiction which may be different from the Securities and Futures Ordinance (Cap. 571) and the rules made thereunder. Consequently, such client assets may not enjoy the same protection as that conferred on client assets received or held in Hong Kong. Please also refer to the sub-section "*Transactions in other jurisdictions*" below regarding the risks associated with effecting transactions on markets in other jurisdictions, which are also applicable to client assets received or held outside Hong Kong.

Additional Risk Disclosures Statements

Risk of Trading Structured Products: The prices of Structured Products may fall in value as rapidly as they may rise and investors should be prepared to sustain a significant or total loss of their investment. In respect of listed Structured Products, the issuer of the Structured Products may sometimes be the only person quoting prices on the relevant stock exchange. Prospective investors should therefore ensure that they understand the nature and risks of the Structured Product.

Risk relating to Rights Issue: For exercising and trading of the right issue, investors have to pay attention to the deadline and other timelines. Rights issues that are not exercised will have no value upon expiry. But if investors decide to let the rights lapse, then investors will not need to take any action unless investors want to sell the rights in the market. In that case, the rights must be sold during the specified trading period within the subscription period, after which they will become worthless. If investors pass up the rights, their shareholding in the expanded capital of the issuing company will be diluted as a result of the completion of the rights issue.

Risk of Trading Exchange Traded Funds (ETFs): 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. You may be exposed to tracking errors (i.e. the disparity in performance between an ETF and its underlying index/assets), due to, for instance, failure of the tracking strategy, currency differences, fees and expenses. You must be prepared to bear the risk of loss and volatility associated with the underlying index/assets.

Where an ETF invests in derivatives (i.e. synthetic ETF) or by using total return swaps to replicate the underlying index/assets performance, customers are exposed to the credit risk of the counterparties who issued the derivatives, in addition to the risks relating to the underlying index/assets. A synthetic ETF may suffer losses equal to the full value of the derivatives issued by the counterparty upon its default or if such counterparty fail to honour their contractual commitments.

Further, potential contagion and concentration risks of the derivative issuers should be taken into account (e.g. since derivative issuers are predominantly international financial institutions, the failure of one derivative counterparty of a synthetic ETF may have a "knock-on" effect on other derivative counterparties of the synthetic ETF). Some synthetic ETFs have collateral to reduce the counterparty risk, but there may be a risk that the market value of the collateral has fallen substantially when the synthetic ETF seeks to realize the collateral. You are exposed to the political, economic, currency and other risks related to the synthetic ETF's underlying index/assets.

Where the index/ assets that the ETF tracks is subject to restricted access, the efficiency in unit creation or redemption to keep the price of the ETF in line with its net asset value (NAV) may be disrupted, causing the ETF to trade at a higher premium or discount to its NAV. If you would buy an ETF at a premium or sells when the market price is at a discount to NAV, you may sustain losses.

ETFs can be illiquid. Although most ETFs are supported by one or more market makers, there is no assurance that active trading will be maintained. In the event that the market makers default or cease to fulfill their role, investor may not be able to buy or sell the product. A higher liquidity risk is involved if a synthetic ETF involves derivatives that do not have an active secondary market. You may suffer a loss with a wider bid-offer spreads in the price of the derivatives. Even where collateral is obtained by an ETF, it is subject to the collateral provider fulfilling its obligations. There is a further risk that when the right against the collateral is exercised, the market value of the collateral could be substantially less than the amount secured resulting in significant loss to the ETF.

There can be no guarantee that an ETF will fully replicate its underlying index/assets and may hold non-asset investments. The ETF manager's strategy, the implementation of which is subject to a number of constraints, may not produce to the intended results. In addition, the manager has absolute discretion to exercise unitholders' rights with respect to the constituents of the ETF.

The creation and redemption of units of an ETF may only be effected through participating dealers. Participating dealers will not be able to create or redeem units during any period when, among other things, dealings on the relevant exchange are restricted or suspended, settlement or clearing of securities through the clearing system is disrupted or the underlying index/assets is not compiled or published. In addition, the number of participating dealers at any given time will be limited, there is a risk that investors may not always be able to create or redeem units freely.

You will not be able to buy, nor will you be able to sell, units on the relevant exchange during any period in which trading of the units is suspended. An exchange may suspend the trading units whenever it determines that it is appropriate in the interests of a fair orderly market to protect investors. The subscription and redemption units may also be suspended if the trading of units is suspended.

The underlying index/assets of an ETF is subject to fluctuations. Composition of and weightings in the underlying index/assets may change. The price of the ETF units may rise or fall as a result of such changes. An investment in units will

generally reflect the underlying index/assets as its constituents change from time to time, and not necessarily the way it is comprised at the time of an investment in the units. In addition, there can be no guarantee that a particular ETF will at any given time accurately reflect the composition of the relevant underlying index/assets.

The index providers do not have any obligation to take the needs of the ETF manager or investors into consideration in determining, composing or calculating the relevant underlying index. The process and the basis of computing and compiling each underlying index and any of its related formulae, constituent companies and factors may at any time be changed or altered by the index providers without notice. Consequently, there can be no guarantee that the actions of an index provider will not prejudice the interests of the relevant ETF, manager or investors.

As an ETF manager is normally granted a licence by each of the index providers to use the relevant underlying index, an ETF may be terminated if the relevant license agreement is terminated or if the relevant underlying index ceases to be compiled or published. Further, a regulator reserves the right to withdraw the authorization granted to an ETF or impose such conditions as it considers appropriate and such withdrawal may make it illegal, impractical or inadvisable to continue an ETF.

Where you trade ETFs with underlying assets not denominated in U.S. dollars, you are also exposed to exchange rate risk. Currency rate fluctuations can adversely affect the underlying asset value, also affecting the ETF price.

ETFs are passively managed and open-ended funds. US exchange-listed ETFs are subject to the applicable laws and regulations of the U.S. which may be different from the Securities and Futures Ordinance (Cap. 571) and the rules made thereunder. ETFs are designed to track the performance of their underlying benchmarks (e.g. an index, a commodity such as gold, etc) and offer investor an efficient way to obtain cost-effective exposure to a wide range of underlying market themes. Synthetic ETFs utilizing a synthetic replication strategy use swaps or other derivative instruments to gain exposure to a benchmark.

Risk of Trading Warrants: Prices of warrants may fall in value as rapidly as it may rise and holders may sustain total loss of their investment. The value of a warrant is likely to decrease over time. Therefore, it should not be viewed as products for long-term investments. Events may occur which may affect the value of the index. Certain events (including, without limitation, a right issue, bonus issue or cash distribution by the issuer, a subdivision or consolidation of the underlying shares and a restructuring event of the issuer) may entitle the issuer to adjust the terms and conditions of the warrant. Any adjustment or decision not to make any adjustment may adversely affect the value of the warrants.

Although the cost of a warrant may cost a fraction of the value of the underlying shares, the value of the warrants may not correlate with the movements of the underlying index level and may be affected by the time remaining to expiry. Unlike stocks, warrants have a limited life and will expire at the expiry date. In the worst case, warrants may expire with no value. If trading in the underlying shares is suspended on the relevant stock exchange, trading in the warrants will be suspended for a similar period. Warrants will terminate early in the event of liquidation of the companies. Therefore, warrants are only suitable for experienced investors who have the ability to and

are willing to accept the risk that they may lose all their investment.

If you purchase warrants, you rely on the creditworthiness of the issuer and have no rights under the warrants against companies comprising any underlying indices. You should note that rating agencies usually receive a fee from the companies that they rate. When evaluating the creditworthiness of the issuer, you should not solely rely on the issuer's or companies' credit ratings because: (i) a credit rating is not a recommendation to buy, sell or hold the warrants; (ii) ratings of companies may involve difficult-to-quantify factors such as market competition, the success or failure of new products and markets and managerial competence; and (iii) a high credit rating is not necessarily indicative of low risk. The effect on the value of the warrants by any combination of risk factors cannot be predicted.

The liquidity provider may be the only market participants for the warrants. There may not be a secondary market or the secondary market is limited and it may be difficult for you to realize the value in the warrants prior to expiry.

Risk relating to Trading in US Exchange-listed or Over-the-counter (OTC) Securities or Derivatives: You should understand the US rules applicable to trades in security or security-like instrument in markets governed by US law before undertaking any such trading. US law could apply to trading in US markets irrespective of the law applicable in your home jurisdiction.

Many (but by no means all) stocks, bonds and options are listed and traded on US stock exchanges. NASDAQ, which used to be an OTC market among dealers, has now also become a US exchange. For US exchange-listed stocks, bonds and options, each exchange promulgates rules that supplement the rules of the US Securities & Exchange Commission ("SEC") for the protection of individuals and institutions trading in the securities listed on the relevant US exchange.

OTC trading among dealers can continue in US exchange-listed instruments and in instruments that are not exchange-listed at all. For US securities that are not listed on any US exchange, trading can continue through the OTC bulletin board or through the inter-dealer "pink sheets" that carry representative (not actual) dealer quotes. These facilities are outside of NASDAQ.

Whether you are intending to trade in US exchange-listed securities, OTC securities or derivatives, you should understand the particular rules that govern the market in which you are intending to trade in. An investment in any of these instruments tends to increase the risk and the nature of markets in derivatives tends to increase the risk even further.

Market makers of US OTC bulletin board are unable to use electronic means to interact with other dealers to execute trades. They must manually interact with the market, i.e. use standard phone lines to communicate with other dealers to execute trades. This may cause delays in the time it takes to interact with the market place. This, if coupled with the increase in trade volume, may lead to wide price fluctuation in US OTC bulletin board securities as well as lengthy delays in execution time. You should exercise extreme caution when placing market orders and fully understand the risks associated with trading in US OTC bulletin board.

Market data such as quotes, volume and market size may or may not be as up-to-date as expected with NASDAQ or US-listed securities.

As there may be far fewer market makers participating in US OTC securities markets, the liquidity in that security may be significantly less than those in US-listed markets. As such, you may receive a partial execution or the order may not be executed at all. Additionally, the price received on a market order may be significantly different from the price quoted at the time of order entry. When fewer shares of a given security are being traded, larger spreads between bid and ask prices and volatile swings in price may result. In some cases, the liquidation of a position in a US OTC security may not be possible within a reasonable period of time.

Issuers of US OTC securities have no duty to provide any information to investors, maintain registration with the SEC or provide regular reports to investors.

Further, US OTC securities are subject to the applicable laws and regulations of the U.S. which may be different from the Securities and Futures Ordinance (Cap. 571) and the rules made thereunder.

Default Risks & Counterparty Risks: Every investment product contains default risks and/or counterparty risks. Default risk could come from the issuer's failure to make payments as agreed. At time of market downturn, an issuer may default due to their inability to raise new debt to roll over or repay old one. Credit ratings are common tools used for assessing bond default risk. A rating represents the opinion of the rating agency at a particular point of time and may change over time, due to either changes in the financial status of the bond issuers or changes in market conditions.

Counterparty risk refers to the failure of a trading party in fulfilling their financial contractual obligations. While ratings by credit agencies represent quality assurances, investors should not only make reference to credit ratings of the product issuers, but should also seek full understanding of the product structure and its exposure to the financial derivatives in order to adequately assess the risks involved.

Terms and conditions of contracts: You should ask the firm with which you deal about the terms and conditions of the specific securities which you are trading and associated obligations. Certain securities may impart valuable rights that expire unless you take some action. You are responsible for knowing the rights and terms of your securities and for taking action to realize the value of your securities.

Suspension or restriction of trading and pricing relationships: Market conditions (e.g. illiquidity) and/or the operation of the rules of certain markets (e.g. the suspension of trading) may increase the risk of loss by making it difficult or impossible to effect transactions or liquidate/offset positions.

Deposited cash and property: You should familiarise yourself with the protections accorded to money or other property that you deposit for domestic and foreign transactions, particularly in the event of an insolvency or bankruptcy of the issuer, custodian or intermediary. Your assets received or held outside Hong Kong, and the extent to which you may recover your money or property, are subject to the rules and regulations of the relevant jurisdiction which may be different from the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and the rules made thereunder, and such client assets may not enjoy the same protection as that conferred on client assets received or held in Hong Kong.

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 intermediary 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. In some jurisdictions, property which had been specifically identifiable as your own will be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall.

Commission and other charges: Before you begin to trade, you should obtain a clear explanation of all commission, fees and other charges for which you will be liable. These charges will affect your net profit (if any) or increase your loss.

Transactions in other jurisdictions: 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 foreign laws and regulations which may offer different or diminished investor protection. In particular, Scottrade US is not regulated by the Securities and Futures Commission of Hong Kong, but by the U.S. Securities and Exchange Commission. Accordingly, protection under the relevant Hong Kong laws and regulations will not apply in respect of your dealings with Scottrade US. Also, trading of U.S. securities will not be covered by the Investor Compensation Fund established pursuant to the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

For transactions made on markets in other jurisdictions, recovery of the monies invested and any profits or gains may be reduced, delayed or prevented by exchanged controls, debt moratorium or other rules and regulations imposed by the relevant government or regulatory bodies. The profits or loss in transactions will also be affected by fluctuations in currency rates.

Before you trade you should enquire about any rules relevant to your particular transactions and carefully consider whether such trading is appropriate for you in light of your circumstances and seek independent advice if necessary. Your local regulatory authority (e.g., the Securities and Futures Commission of Hong Kong) 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 firm 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.

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

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 may be subject to limits on liability imposed by the system provider, the market, the clearing house and/or participant firms. Such limits may vary: you should ask the firm with which you deal for details in this respect.

Electronic trading: Trading on an electronic trading system may differ from trading on other electronic trading systems. If you undertake transactions on an electronic trading system, you will be exposed to risks associated with the system

including the failure of hardware and software. The result of any system failure may be that your order is either not executed according to your instructions or is not executed at all.

Liability of SHKL

Since SHKL uses Scottrade US as Clearing Broker for execution, clearing, settlement and custody of U.S. securities,

Scottrade US (not SHKL) will be liable to you for any default in respect of these services. In particular, SHKL is not liable to you for execution, clearing, settlement and custody of U.S. securities or any default by Scottrade US. See the section entitled SIPC Protection for a statement of certain protections available to you by virtue of this arrangement.

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Investment involves risk. Past performance is not indicative of future performance. You should not invest unless the intermediary who sells it to you has advised you that the product is suitable for your and explained how it is consistent with your investment objectives.