

FOR OFFICIAL USE ONLY

客戶姓名: _____

戶口號碼: _____

經紀編號: _____



YUS INTERNATIONAL BULLION LTD
余氏國際金銀業股份有限公司

BULLION INTERNET TRADING CLIENT AGREEMENT

網上貴金屬買賣客戶協議書

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● **Risk Disclosure Declaration**

This Declaration does not disclose exclusively all the risks involved in the trading of precious metals (including gold and silver) and some other aspects. The undersigned contracting party(ies) of this Agreement (hereinafter referred as “the Client”) shall fully understand the nature of trading activities and the risks involved in the trading of precious metals before engaging in such trading activities. Trading in precious metals is not suitable for the general public. The Client shall carefully consider whether such trading activities are suitable to himself/herself according to his/her investment experiences, investment purposes, means and ability of taking risks. Before opening an account and start engaging in trading activities, the Client shall seek independent legal advice and other professional advices.

Trading of precious metal

1. Leveraged effect

Precious metal trading involves a substantial risk. Even that the initial margin may of a relatively small amount, it will produce a magnified effect after the trading is leveraged. When the market value of the trading metal fluctuates within a relatively small extent, the changes resulted in the capital deposited or will be deposited by client may be significant, which may be beneficial or prejudicial to the interest of the Client. To maintain the precious metal position, the Client may be required to deposit further maintenance margin. If the change in market value of the trading metal is prejudicial to the Client or the amount of deposit required by our company is raised, and if the Client is unable to increase the deposit(s) in the account as required in a timely manner, which resulted in a loss and the position

of the Client being liquidated, the Client shall bear the liability of such loss.

2. Risk Reduction Orders

Orders to limit loss at a specific amount (such as “stop-loss” and “stop-limit” orders) can be ineffective and unenforceable. If the placing order is with a stop and limit order, no guarantee is given by our company to effect such order with the placing orders. In addition, by employing precious metal a combination of strategies such as “spread” and “straddle” positions, or a standing “longing” or “shorting” position, may be equally risky.

Other and additional risks involved in precious metals trading

3. The terms and conditions of precious metal trading
The Client must fully understand the terms and conditions of precious metal trading and his/her obligations in relation thereto.

4. Trading facilities

Most of the online trading activities are processed by the computer-based system to receive orders, execute, match, register and clear the transactions. Such computer-based system is subject to temporary system failure. The extent of Client recovering the loss caused by system failure is subject to the respective limited liabilities of the system service provider(s), market platform(s) or clearing house(s), which may vary from one to another.

5. Electronic Transactions

Sending and receiving client’ s instructions to effect a trading activity or other information through the electronic transaction system may be

subject to delay; execution of the client orders may be delayed; or the Client's order may be executed at a price other than the price instructed by the Client. Communication facilities are also subject to malfunctioning and the transmission is subject to failure. The Client is subject to the risks involved in the electronic transaction system, both related to software and hardware system. A system failure may render the Client's orders difficult or even failed to be executed. Therefore, the Client hereby acknowledge and accept that there may be a possibility that electronic transmission of information is not a reliable way of communication due to system failure, communication disruption or other reasons. The Client shall bear the risks of miscommunication, communication error or other related communication problems.

6. Off-market Transactions

In certain jurisdictions, a company is permitted to perform off-market transactions in a limited way. The company in which its client is trading may be the counterparty of that client in the trading. YUS International Bullion Limited (hereinafter referred to as "the Company"), in many precious metal trading transactions, are the counterparty of the Client. The Company reserves the rights to reject the acceptance or guarantee any order placed by the Client. Therefore, closing position, estimation of value, ascertainment of a fair price and appraisal of risks may be difficult or not possible. As a result, off-market transactions may involve a greater extent of risk. Off-market transactions may be subject to less supervision or subject to different supervision system. Client shall fully understand the applicable regulations and relating risks

involved in off-market transactions.

7. Transactions made in foreign jurisdiction

Trading in markets of foreign jurisdiction (including the markets officially connected to local market) may render the Client to be subject to other risks. The protections to investors in markets of foreign jurisdiction may, according to the regulations of that jurisdiction, be different or reduced. The Client shall inquire all regulations relating to the transaction before he/she engages in any trading activity and shall understand the compensation available in the foreign jurisdiction where he/she is trading in.

8. Commission and other charges

Before engaging in any trading activity, the Client shall fully understand the commission, fees and other charges that can be levied. The said charges will affect the profit or increase the loss of the Client.

9. Suspension or Restriction of Trade and Pricing

Due to the market condition and/or certain market operation regulations (such as market suspension causing suspension of precious metal trading), there are risks of an increase of loss borne by the Client, since the orders to complete transactions or liquidation of the bullion may become difficult or impossible to be performed. In addition, the relationship between the relevant assets and ordinary price of the precious metals may cease to exist; in the absence of a reference price in terms of the relevant assets, it is difficult to evaluate or ascertain a "fair" price.

10. Deposit of cash or other assets

The Client shall fully understand the local and

foreign laws and regulations which provides protections to persons who deposit of cash or other assets against, inter alia, an insolvent or bankrupt company. The extent of recovery of cash and assets is subject to local or foreign laws and regulations. In certain jurisdictions, if the company assets are inadequate to satisfy the debts, the cash and assets held in trust of the Client may be distributed proportionally to the debtors of that company.

● Client Notice

This Agreement is a legally binding document. Please read carefully the following.

This legally binding Agreement is made between YUS International Bullion Limited (hereinafter referred as “the Company”), a company incorporated under the Laws of the Hong Kong Special Administrative Region, or its successor-in-title or transferee, and the contracting party of this Agreement (hereinafter referred as “the Client”).

In relation to opening of account(s) in the Company in order to engage in investment or trading activities either buying or selling bullion through off-market Over-the-Counter (hereinafter referred as “OTCGOLD”), the Client hereby acknowledges and confirms that he/she fully understand the nature and conditions of OTCGOLD leverage trading activities and the risks involved which have been set out in the Risk Disclosure Statement provided to the Client.

1. OTCGOLD trading is only suitable to professional and/or institutional investors or individuals who have good experiences in investments whose financial condition can tolerate the loss greater than the amount of maintenance margin and deposit.
2. Open quotation is not necessary for OTCGOLD. Although many markets provide real-time computer-based price quotation and current trading price, the above price information may differ from the actual trading price due to lack of market liquidity. A lot of trading activities including placing, execution and matching of orders are processed by computer-based system and the

transactions are subject to tentative computer system failure and may be hindered. The extent which the Client can recover his/her loss due to computer system failure is subject to the limited liabilities of the system service provider(s), banks and/or other financial institute(s) where the limit of liabilities varies from institute/bank/company to another.

3. In OTCGOLD market, the Company does not limit itself to engage in off-market trading activities. The Company which trades on behalf of the Client may be the counterparty itself and trade against the Client. If that is the case, liquidation, ascertainment of price, appraisal of a fair price and evaluation of risks may be difficult or even impossible. As a result, such kind of trading activities may involve an even greater risk. Off-market transactions may be subject to less supervision or subject to other supervising authority. Before engaging in trading activities, the Client should understand the applicable laws and regulations and also the risks involved.
4. The Client acknowledges that deposits and withdrawals will be made to the Client’ s account by each transaction of buying and selling precious metals bullion.
5. The policy of the Company and financial institutions and/or clearing house(s) involved may require the Client to deposit additional maintenance margin in the Client’ s account from time to time. The Client is under an obligation to satisfy the requirement of depositing additional maintenance margin; otherwise the Client runs the risk of his/her bullion or any other assets kept in the Company to be liquated and bearing all loss

consequential to the failure to deposit additional maintenance margin. The Company reserves the right of refusing to accept orders and to provide margin or leverage trading.

6. No one can guarantee the trust-worthiness and the goodwill of the trading counterparty. The Company shall endeavour to restrict its trading to financial institutions and clearing houses with sound goodwill. Further, to the understanding of the Client, the reduction of precious metals market liquidity may cause the suspension of precious metal trading which may hinder the liquidation and realization of capital. Substantial financial loss may be resulted.
7. In case of electronic transactions, the Client is subject to the risks incidental to the use of electronic trading system, including the software and hardware failure of the system. System failure may render Client's orders difficult or impossible to be executed.

Exemption Clauses:

A. Internet Connection Breakdown

The internet connection is subject to disruption, interference and other connection problem, which is not something that the Company has control on. The Company shall not guarantee the effective transmission of signals through the internet, internet connectivity and the reliability of communication through Client's electronic device. The Company shall not be responsible for the loss caused by electronic communication breakdown, delay or error or any other incidental problems.

B. Market Risk and Online Trading

Precious metals trading involves a significant risk and is not suitable for every person. The Client should consult the Risk Disclosure Statement carefully. The convenience and efficiency of on-line trading goes along with its risks.

C. Personal Identification Number (PIN)

The Client is under a duty to keep the PIN strictly confidential and ensure no third party can gain access to or use the trading facilities provided by the Company. The Client agrees to be responsible for all orders and/or instructions placed or made either in writing, via telephone, email or all other electronic means to the Company which are duly verified by the account number, PIN or Client's signature regardless of whether those orders and/or instructions made by the Client himself/herself or by a third party so long as by the Company's reasonable judgment, the orders and/or instructions appear to be authorized by the Client. The Company is under no duty to inquire, inspect or verify the apparent authority nor to be responsible in any case for such apparent authority. The Client shall be solely responsible to keep the PIN safe and confidential.

D. Mistake as to Quotation

If there is any mistake as to the quotation of price and the actual transaction price, the Company shall not be responsible for the wrongful balance appears in the Client's account caused by such mistake. The above mentioned mistakes include but is not limited to: mistake of price quotation provided by the

account executive(s), non-international market price quotation, or any other mistaken price quotation (e.g. those caused by the failure of hardware or software of computer system or disruption of internet connection or information provided by a third party other than the Company). The Company shall not be responsible for the likely mistakes caused by the above events. The Client acknowledges and agrees to provide sufficient time for the processing of the computer system for the execution of order(s) after it is placed. If the execution price of an order or the pre-set ordering price is too close to the current market price, this may trigger the execution of other order(s) (no matter what kind of order it is) and/or a maintenance margin warning. The Company will not be responsible for any loss caused by the insufficient time provided for the processing of the computer system which may affect the maintenance margin warning, account balance or bullion price held by the Client. The above exclusions of liability are not exhaustive, and whenever there is a mistake as to the price quotation or execution of orders, the Company reserves its right to make adjustments and/or amendments. The Company has absolute discretion to determine over the dispute arising from incorrect quotation and transaction price and its decision shall be final. The Client agrees to indemnify the Company for any loss, damages and liabilities caused by incorrect quotation and transaction price.

E. Arbitrage

Internet connection problem, delay and incorrect price quotation may cause the Company's online trading platform failed to show the

real-time market price of bullion. The Client is prohibited to engage in arbitrage, scalping or carry trade by using the system connection delay in off-market transaction directly against a market maker. Transactions done by way of arbitrage, scalping or carry trade is subject to cancellation and the company reserves the right to effect necessary cancellations, amendments and adjustments to any transaction involving arbitrage, scalping or carry trade. The Company shall have absolute discretion to instruct the account executive to interfere or verify the Client's order(s) which is/are suspected to be involving arbitrage, scalping or carry trade, and/or cancel the Client's account without prior notice to the Client. The resolution of disputes caused by the transaction involving arbitrage, scalping or carry trade shall be at the absolute and sole discretion of the Company. The Company reserves the right to freeze the Client's account and suspend the Client's right from making withdrawal from the Client's account until the disputes involving suspected arbitrage, scalping or carry trade transaction are fully settled. The above stated shall not be deemed as a waiver of the rights and powers of the Company from seeking indemnity against the Client and its employee(s) and shall not be in any way deemed as renunciation or derogation of any rights and powers of the Company.

F. Price Rigging, Orders Manipulation or System Manipulation

Any activities of price rigging, order manipulation or system manipulation are strictly prohibited by the Company. The Company shall reserve the right to inspect and investigate the

Client' s account for the activity of price rigging, order manipulation and system manipulation and the right to deduct all profits made as a result of such activities from the Client' s account. The Company also reserves the right to make necessary adjustment and correction to the relevant account(s). The Company shall reserve its absolute right to instruct the account executive to interfere or verify the Client' s order involving suspected price rigging, order or system manipulation and/or cancel the Client' s account without prior notice to the Client. The resolution of disputes caused by the transaction involving, price rigging, carry trade or market manipulation and the disposal of the relevant account(s) shall be at the absolute and sole discretion of the Company. The Company shall retain the discretion of whether to report the above activity to the any supervising authorities or enforcement agencies. The above stated shall not be deemed as a waiver to the rights and powers of the Company from seeking indemnity against the Client and its employee(s) and the right to seek indemnity is hereby expressly reserved.

G. Bankruptcy Disclosure

The transactions made between the Client with the Company are not carried out at the relevant Bullion Exchange. If a winding up petition is presented against the Company, the Client may not have priority to have the assets redeemed, which include the capital deposited and the profit made in the Client' s account. The Client may become an unsecured creditor of the Company and the Client will not be compensated after the debtors who have priority

over the Client is satisfied pursuant to the relevant laws and regulations.

8. The Company shall not guarantee the correctness and completeness of any information or advice provided by a third party other than the agent or employee of the Company (hereinafter referred as "the Third Party"), and shall not be responsible thereto. The Company hereby excludes all the liability for losses or damages which may be caused by the said information or advice.
9. If the Client authorizes a third party other than the Client himself/herself (hereinafter referred as "the Referral") to authorize trading and to manage his/her account(s), whether voluntarily or involuntarily, the Company shall not be responsible nor shall it make any recommendation for such an authorization made by the Client. The Company shall not make any warranty undertaking or declaration to the Referral. The Company shall not be responsible for the loss caused by the Referral to the Client. The Company shall not make any implied or express support or permission to the operation of the account(s) by the Referral. The Client shall be solely responsible for the act of the Referral.
10. The Client shall comply with all the relevant laws and regulations of the relevant jurisdiction, and to follow all the necessary procedures and formalities, to obtain consent from the government or relevant authorities as required in and by that jurisdiction. The Client shall also agree to pay all the relevant taxes, levies, tariffs and other charges as required by that jurisdiction. The Client shall be deemed to have warranted and declared to the Company that it has fully complied with all the relevant laws

and regulations of the relevant jurisdiction by trading in the platform provided by the Company. The Client is advised to seek independent professional advice as to the laws and regulations if the Client had doubt thereto.

11. The Client acknowledges that there shall be no guarantee as to the return of any kind of investments. The Client also acknowledges that the Company is not responsible for any kind of guarantee as may be made by any of its agent, employee or other relevant persons.

● Referral Disclosure

The Company is not in a position to supervise any act of Referral and shall not be responsible for any declarations warranties or guarantees as may be made by the Referral from time to time. If the Company discovers any act of Referral which may have contravened the relevant laws and/or regulations, the Company will give a warning to the Referral. The Company shall terminate the agreement with the Referral if a serious contravention of the laws and regulations is found to have been committed by the Referral. The Company and the Referral are completely independent against each other. The contract between the Company and the Referral does not create a joint venture or a partnership. Referral is not an agent or employee of the Company, and has no authority to act for or represent the Company in any event:

1. The Client acknowledges and agrees that if the Client opens an account under the reference of the Referral, the Referral shall have the right to inspect the personal information of the Client and the transaction history or other relevant information of the Client maintained with the Company. The Client further acknowledges and agrees that if the Client opens an account under the reference of the Referral, the Referral shall have the right to log in the Client's account maintained with the Company; the Referral nonetheless does not have the right to engage in any kind of trading activity unless he/she is duly authorized by the Client to represent and act on the Client's behalf to trade.
2. The Client shall acknowledge and agree that the Company may pay remuneration to the Referral for referring the Client to the Company. Such

remuneration may be paid to the Referral by referring to the transactions done by the Client or by other means. Such remuneration to the Referral may cause an increase in the spot price offered by the Company than the market spot price. In addition, the Client shall have the right to request for the information relating to the details of the remunerations paid to the Referral.

3. The Client acknowledges and agrees that the Company shall not be responsible in any event for the assets or capital managed by a Referral or the Third Party on behalf of the Client other than those which the Company have the right to control, manage or otherwise dispose of.
4. The Client shall acknowledge that there is a high level of risk involved in the trading of precious metal and only those capital funding which has a high risk bearing ability may engage in this kind of trading. If the Client has no spare capital to accommodate for losses, the Client shall not engage in the trading of precious metals.
5. The Client acknowledges that the Company, its agent, employee or any relevant person does not make any warranty as to the future profit or loss or any return of investments made by Client. The Client acknowledges and understands that the trading of precious metals involves a high level of risk and many investments have suffered losses of different degrees in precious metals trading.
6. The Client acknowledges that there is no supervision by government authorities or other authorities over the act done by the Referrals and companies or individuals who provide trading systems, learning courses, computer programmes

or research results or advices.

7. The Client acknowledges that despite he/she may have believed or caused to believe either through or by the Referral, or companies or individuals who provide trading systems, learning courses, computer programmes or research results or advices, that he/she may make a profit in the trading of precious metals, it remains the fact that every trading in precious metals involves a high level of risk and may result in a significant loss, be it done through the Referral or by referring to the trading systems, learning courses, computer programmes or research results or advices provided by any companies or individuals. The Client further acknowledges that trading in precious metals through the Referral or by referring to the trading systems, learning courses, computer programmes or research results or advices provided by any companies or individuals may not necessarily make a profit, avoid or limit the risks.
8. The Company shall not be responsible for any information, recommendation, suggestion or advices made by a Referral or any third party to the Client in relation to the trading in precious metals.
9. The Company shall provide information about risk disclosure (“the Risk Disclosure Information”) at the time when the Client opens up an account in the Company. The Client acknowledges that he/she had read the said Information carefully and understands that such Information and shall not rely on any other contrary information arising from other sources. The Client acknowledges that the using of the Company’ s online platform shall be

deemed as an acknowledgement and agreement to the Risk Disclosure Information.

10. The Company shall not be responsible for any information has already been to the Client by a Referral, or an agent or employee not of the Company, to which the Company has no control. The Company shall give no support or guarantee to the correctness accuracy and completeness of such information.
11. The Company shall give no support or guarantee to the service provided by a Referral who is not an employee or agent of the Company and is regarded as a third party to the Company. The Client has the duty to seriously verify, check and assess the service or information provided by the Referral.

● **Client Agreement**

The Company agrees that the Client may maintain one or more accounts and provide related purchase and sale of the OTCGOLD to the Client by using or through the Company account of the Client (as defined in the abovementioned Client Notice).

1. Terms and Headings

"YUS International Bullion Ltd" refers to YUS International Bullion Ltd, its departments, successors and assignees. The term "the Client" refers to the party or parties who enter into this Agreement. The term "Agreement" refers to the agreement(s) which the Client entered into with the Company or any authorization made by the Client from time to time for the purpose of maintaining the Client's account. The headings in this Agreement are inserted for the purpose of reference convenience, and such heading shall not limit or affect the application and the meanings of the respective provisions in this Agreement.

2. Binding Effect

This Agreement (includes Risk Disclosure Statement, Client Notice, Client Agreement and Account Opening Application) will remain effective, and be binding on the Client in relation to all accounts opened or re-opened at any time with the Company, regardless of any personnel changes of the Company or other successors, assignees or affiliates. In case of any consolidations, mergers or any other changes, this Agreement (includes any authorizations in relation thereto) shall be interpreted in favour of the Company or its successor or assignee, and will be binding on the Client and/or the Client's

estate, principal, administrator, legal representative, successor and assignee. The Client hereby ratifies all transactions with the Company prior to the execution of this Agreement, and agree to have all the respective rights and duties related to this transaction be bound by the terms and conditions of this Agreement.

3. Acceptance

This Agreement shall not be deemed as a binding agreement between the Client and the Company until the Company confirms and approves this Agreement.

4. High-risk Investments

In addition to the standard disclosure statements contained in this Agreement, the Client shall note that the margin-based precious metals trading is one of the highest-risk investment vehicles in the financial market, and is only suitable for experienced professional investors and institutions. The Company allows the Client to trade in his/her precious metals trading account(s) with a high leverage ratio (up to 100 times of the capital value in the Client's account, and the leverage ratio may be modified or adjusted in accordance with other applicable regulations by the Company from time to time). Prior to opening of an account or engaging in any precious metals transactions, the Client shall carefully consider his/her risk exposure, and understand the funds in the speculation of the precious metals trading are regarded as high risk capital. The Client hereby warrants and declares that in the event of serious loss in precious metals trading, such loss shall not have any impact on his/her present or future lifestyle and financial position.

If the Client has not been engaged in investments activities by way of high-risk investments tool previously, prior to engaging in any formal sale and purchase, he/she shall understand and acquire the relevant knowledge for trading in precious metals, and seek relevant professional advices. The Client needs to understand the potential profit and loss involved in the precious metals trading, and in case of adverse market conditions, losses may exceed the amount of the initial margin. In the trading of precious metals, the Client shall ensure that the funds invested in precious metals trading are purely risk capital, and the loss of these funds will not have any impact on present / future lifestyle and financial situation of the Client.

5. Risk acknowledgement

The Client shall acknowledge that investments in leveraged or leveraged transactions are speculative and involved a high degree of risk, and therefore it is only suitable for those who are able to bear the risk of loss in excess of the margin deposits. The Client shall understand that OTCGOLD transaction often requires a relatively low margin, and as a result there is a relatively large leverage ratio, which means that the change in price in OTCGOLD may bring a substantial loss, and such loss may exceed the investment or margin deposits of the Client. Prior to opening an account or engaging in trading, the Client is required to have a clear understanding of the relevant characteristics of relevant transactions and the degree of risks involved, to ensure that he/she is willing and able, financially or in other aspects, to bear all the risks which may be brought by the OTCGOLD transactions. The Client agrees not to hold the Company liable in

the event of suffering losses in trading transaction(s) which was/were done by following the recommendations suggestions or advices given by the Company and/or its employees and/or its representatives. The Client recognizes that there is no guarantee of capital preservation or profits in OTCGOLD transactions. The Client acknowledges that he/she has not received any such guarantees from the Company, its employees, representatives, agent, or information or experience as may be provided by other clients of the Company, and does not enter into this Agreement by relying on any of such guarantees or similar representations.

6. Precious Metal Price Fluctuation Risk

If the Client instructs the Company to enter into any precious metal transactions in a certain currency:

- A. the Client shall bear all profits or loss brought by the fluctuation in that currency;
- B. all initial and subsequent margin maintenance of that currency shall be calculated by reference to United States dollars, and the exact amount shall be determined by the Company in its independent and absolute discretion;
- C. the Company shall be authorized to transfer the capital and convert it into precious metals to and from the Client' s account for additional margin according to the prevailing market price of the precious metals in its independent and absolute discretion;
- D. the Company is authorized to convert the funds in the Client' s account into other currencies in whatever means and in the format which the Company shall have the

absolute power to determine in order to execute any actions or procedures in pursuance of this Agreement.

7. Client' s Declaration and Warranty

The Client hereby declares and warrants that:

- A. he/she has a sound mind, attains the legitimate age and of legal capacity;
- B. no person other than the Client has beneficial interest in the Client' s account;
- C. regardless of any subsequent rulings to the contrary, apart from the subsection (a) herein, the Client has sufficient investment experience, risk-bearing and financial capacity to trade in OTCGOLD;
- D. the Client is not currently employed by the any Exchange Institution, any company in which any Exchange Institution owns a majority of the capital stock, or any member of any Exchange Institution and/or company registered in any Exchange Institution, or any bank, any trust organization or insurance company; in case the Client is currently employed by any of the above-mentioned bodies, the Client is required to give written notice to the Company forthwith;
- E. any and all the information provided by the Client to the Company are true, accurate and complete up to the date hereof, and all the information to be provided by the Client to the Company in the future has to be true, accurate and complete. The Client shall forthwith notify the Company in case of any changes in such information or when it comes to his/her knowledge that there is such change(s);
- F. the Client shall fully comply with all the

laws and regulations in the region which he/she abodes, including all the necessary procedures as required by the jurisdiction to which he/she belongs in order to obtain permission of the government or other bodies of that jurisdiction; and shall also duly pay all the taxes, tariffs and other levies which are payable for the use of the trading platform provided by the Company. By trading in the platform provided by the Company, the Client is deemed to have declared and warranted that he/she has his/her fully complied with all the laws and regulations in his/her respective jurisdiction. If the Client has any inquires, he/she shall seek independent legal advice.

- G. the Client shall not involve in any arbitrage, scalping or carry trade activities

8. Authorization to Trade

The Company is allowed and may take the opposite position to match the Client' s partial or entire trading orders and/or delegate those orders to the market. The Company is authorized to purchase and/or sell OTCGOLD in accordance with the Client' s oral or written or computer-transmitted instructions for the Client' s account with a counterparty bank, institutions or any experienced market participants. Unless the Client has written instructions to the contrary, the Company shall be authorized to execute all the transactions with any parties which it considers appropriate including banks, financial institutions or any experienced market participants. The Company may act in accordance with the oral or written instructions received from the Client, includes from any senior officer, partner and legal person

(collectively “the Authorized Persons”) of the Client, provided that the Company did not receive any notification from the Client informing the Company that the authority of that person is revoked.

The Client shall authorize the Company to rely and act upon any including apparent instructions, authorizations or information received from the Authorized Persons by any means, including electronic communication or any facsimile approved by the Client. Accordingly, the Client agrees that (i) the Company shall be authorized to act upon and execute any instructions without enquiring the validity and authenticity of such instructions, and such instruction shall deem to be the written instructions made by the Client or the Authorized person; (ii) in all circumstances, the Company is not under an obligation to verify the validity and authenticity of any instructions or any signature in any particular case; (iii) where the Company has been acting in good faith and without any negligence on its part, the Client shall be liable for the risk of all unauthorized instructions made by any of its representatives, employees, or agents; the Client shall be liable to any losses, costs, remunerations, damages, funding, claims, lawsuits or demands arising therefrom, and warrants not to hold the Company liable for any of the above or demand the Company for any compensation in relation to the above. The Company shall not be responsible in any losses as may arise from abovementioned circumstances, whether those losses arise from the Company’ s act, delay to act or omission or refusal to act, or from any improper, unauthorized or fraudulent instructions made by the Client’ s employees, agents or representatives.

The Company shall have the right to limit the total number of orders placed or to be placed by the Client. The Company shall have the right to limit the amount of position and/or the total amount of positions received by the Client. The Company shall use its best endeavor to execute the order(s) selected by the Company from the order(s) placed by the Client through computer or recorded-telephone. The Company shall have the right to refuse to accept any orders or to ensure the market complex hedge. However, the Company shall not be liable to any loss or damages caused by any acts or omission, which is not directly or indirectly controlled by the Company, such circumstances is not limited to any loss or damages caused by any delays or inaccuracies in the transmission of order and/or information due to a break down in or failure of any transmission or communication facilities.

9. Government, Counterparty and Interbank System Rules

All transactions in this Agreement shall be subject to the constitution, rules, regulations, customs, usage, rulings and justifications of the counterparty or banks (and their clearing houses, if appropriate), and to all applicable Hong Kong laws and regulations. If any statute hereafter be enacted, or any rule or regulation shall hereafter become effective which are binding upon the Company, and shall have effect on or render it incompatible with any provisions in this Agreement, the affected provisions shall be deemed modified or superseded by the relevant statutes, rules or regulations while other provisions and the amended provisions will continue to be in force and effective. The Client agrees and acknowledges that all the transactions

hereunder will be governed by the aforementioned regulatory requirements.

10. Cross Trade Consent

The Client hereby acknowledges and agrees that following circumstances may arise, namely, the account executives, directors, connected institutions, connected persons, employees, bankers, bank staff or the Company itself may be the counterparty or brokerage agent of the Client. The Client hereby consents to the transactions in the above circumstances, subject only to the condition that such transactions shall be in compliance of the rules or regulations of any banks, institutions, the Exchange or any committee of the Exchange upon which purchase or sales orders are executed, and subject to the limitations and conditions, if any, contained in any applicable regulatory agencies.

11. Liquidation of Accounts Payment of Deficit Balance

In the event of:

- A. the Client's death or having declared legally incompetent;
- B. the Client files a petition in bankruptcy, or a petition for the appointment of a receiver, or any insolvency or similar proceedings;
- C. charging order or garnishee order against any of the Client's account(s) in the Company;
- D. insufficient margin, or in the view of the Company the security used for the protection of the Client or his/her account(s) is inadequate, regardless of the prevailing market price;
- E. the Client fails to provide any information to the Company as requested in pursuance of this Agreement;

F. in any circumstances or change of circumstances where it is in the view and sole discretion of the Company appropriate for its protection, it may take one or more of the following action(s):

1. satisfy any obligation the Client may owe to the Company, either directly or arose due to his/her provision of guarantee to others, out of any of the Client's fund or property in its custody or control;
2. purchase or sale of any position of the precious metal which is held by the Client; and
3. set off any or all outstanding orders or any other commitments made in the name of the Client.

Any of the abovementioned actions may be taken without the following requirements, namely, the demand for margin or additional margin, or giving prior notice of sales or purchase to the Client, representative of the Client, successor, principal or assignor, etc, and regardless of whether the beneficial rights thereof are solely owned by the Client or jointly held by the Client with others. In liquidating the long and short positions of the Client, the Company may, in its sole discretion, offset in the same settlement or it may initiate new long or short positions in order to establish a spread or straddle which in the Company's sole judgment may be advisable to protect or reduce existing position in the Client's account. Any sales or purchase hereunder may be made according to the Company's judgment and at its discretion with any banks or other exchange markets where such business is usually transacted or at a public auction or private sale,

and the Company may purchase the whole or any part thereof free from any rights of redemption. The Client shall, at all times, be liable for the payment of any deficit balance of the Client upon demand by the Company and in all cases, the Client shall be liable for any deficiency remaining in the Client's account in the event of liquidation in whole or in part by the Company or by the Client. In the event the proceeds realized for liquidation, pursuant to this authorization, are insufficient for the payment of all the Client's liabilities due to the Company, the Client shall pay off the debt promptly upon demand, all the deficits and liabilities, and the interest thereon (the calculations are as follows: the prevailing prime rate at the Company's principal bank plus 3%, or the maximum interest rate as stated by law, whichever is the lower), and all the fees of collection, including legal fees, witness fee, travel expenses and etc. In any event where the Company incurs expenses other than the collection of deficits, with respect to any of the account(s), the Client shall agree to pay such expenses. To avoid any doubt, the Company shall have the discretion to consolidate any accounts held by the Client, and use any surplus to set off any debit between such accounts.

12. The Company Responsibilities

The Company shall not be liable for any delay in the transmission of instructions due to a breakdown or failure of transmission or communication facilities, short-circuit of electrical power or any other causes which are beyond the Company control or anticipation. The Company shall only be liable for its negligence act(s), willful default or fraud on the part of the

Company. The Company shall not be liable to any losses caused by the default of any agents or third parties employed by the Company in this Agreement.

13. Margin deposit and withdrawal arrangements

The Client shall provide and maintain the margin as required by the Company from time to time, and the amount of such margin may be greater or less than the requirement of counterparty. The Company may change the amount of margin required from time to time as it deems fit. The Client agrees to deposit such additional margin by telegraphic transfer or by other means immediately upon request made by the Company; and to meet all margin requirements in such mode of transmission as the Company shall from time to time require. The Client shall be responsible for all the charges incurred during the remittance or transfer, including bank commission, exchange rate difference and all other relevant expenses. The Client acknowledges that it may take some time for the Company to process Client's deposit, and the Client may not be able to use the deposit immediately as new position or as additional margin fund. The Client agrees to be responsible for all the losses which may arise from the time required for the process of the money deposited and in turn results in the forced liquidation due to failure to fulfill the margin requirements, and such losses may be greater than that of initial margin of the Client. The Company is allowed to liquidate the Client's account at any time in accordance with this Agreement, and the fact that the Company has not exercised such rights shall not be deemed to be a waiver in any circumstances. Previous margin

requirements as may have been stipulated by the Company shall not preclude the Company from increasing future margin requirements without giving prior notice to the Client.

The Client shall have the right to require the Company to withdraw a specific amount from cash balance at any time upon giving prior notice, and upon the agreement that the Client shall be liable to any expenses incurred from remittance or transfer including bank commission, exchange rate differences and all other related expenses. The Client fully acknowledges that it takes some time for the Company to process Client's withdrawal request, and the Client may not receive the withdrawal immediately. The Client is refrained from holding the Company liable for any failure on the part of the Company in relation to the withdrawal requests which may be made by the Client. The Client further acknowledges that the Company will deduct the amount from the Client's account immediately upon the confirmation of the Client's withdrawal request.

14. Joint Accounts

If more than one natural person by legal definition execute this Agreement in the capacity of Client, such natural persons shall agree to be jointly and severally liable in this Agreement.

At the time of lodging an application for joint account, each natural person shall sign on the copied identification document for the purpose of future verification; each natural person shall sign on and return the prescribed form provided by the Company for withdrawal of funds, information amendment or closing of account(s).

A joint account is held by more than one person (hereinafter referred to as 'Joint Account Holders'), and each of the Joint Account

Holders or several or all of them:

- A. the liabilities and obligations set out in this Agreement shall be jointly and severally binding on the Client, and title of "the Client" shall be referred to each of the Joint Account Holders;
- B. each and every one of the Joint Account Holder shall has authority to deal with the account, including but not limited to executing transactions and receiving all correspondences and documents pursuant to this Agreement;
- C. each and every one of the Joint Account Holder shall has authority to receive or withdraw money from the Joint Account;
- D. each and every one of the Joint Account Holder shall has authority to execute relevant agreements and deal with the Company exclusively. The Company has the authority to require the parties of the Joint Account to take action jointly. The Company shall hold the Account as security for the Joint Account Holders jointly or severally for the outstanding debts owing to the Company. Where one or more Joint Account Holders die, the Company shall be duly notified in writing of the same with an original or certified true copy of the deceased's death certificate, and expenses due at the date of such notification shall be charged to the Account. Each Joint Account Holder is presumed to have an equal share over the Joint Account.

15. Fees

The Client shall pay or reimburse the Company for any costs of referral, commissions, and special services or all other charges (including

but not limited to premium and markdowns, statement charges, dormant account charges, order cancellation charges, transfer charges or other charges), fees (including but not limited to fee imposed by the interbanks, banks, markets or other regulatory or self-regulatory organizations) arising from the services provided by the Company. The Company may charge the above fees against the Client without giving prior notice to the Client. The Client agrees to pay off any interest of the amount due (the calculations are as follows: the prevailing prime rate at the Company principal bank plus 3%, or the maximum interest rate as stated by law, whichever is the lower). The Client is required to pay all or any of the above fees at the time when they are incurred or at a time which the Company deems fit. The Client hereby authorizes the Company to deduct any or all of the above fees from to his/her account, and agrees to satisfy any incurred transfer expenses determined by the Company when the Client instructs the Company to transfer any open positions, capital, and/or properties of the Client's account to other organizations. The Company hereby confirms that all prices quoted to the Client do not include premiums and markdowns.

Depending on the premiums or markdowns charged by the respective precious metals trading agreements, including buying or selling, the premiums or markdowns may be subject to adjustments from time to time. It is advised by the Company that the Client shall refer to adjustments or whether there is any as may from time to time be promulgated in the Company's website.

The Client shall personally liable to the fees and taxes levied on the transactions or the profits

made in the transaction, and agrees that such fees or taxes may be deducted from or attached to the Client's account by the Company.

16. Statements and confirmation

Reports of the confirmation of orders and account statements issued by the Company to the Client from time to time shall be deemed to be true, accurate, conclusive and binding upon the Client, unless the Client submits objection in writing to the Company within 1 day upon receiving such reports or statements from the Company via the Company's platform or other means. All margin calls on the Client shall be conclusive and binding upon the Client, unless there is written objection from the Client to the Company upon the Client's receipt of the same. As an alternative for postal confirmation, the Company allows the Client Internet access to the Client's account at all time for the purpose of checking the balance therein. Any written objections by the Client to the Company shall be delivered to the last known address of the Company as stated in the Company's website, which may be changed from time to time, and the Client is advised to request for a postal acknowledgement. Unless objection is received by the Company, all actions taken by the Company or the referral prior to the receipt of the above reports by the Client shall be deemed to have been approved. Failure to receive the transaction confirmation from the Company does not construe as a relief of the Client's duty to submit objection if he/she thinks fit. For reference, please check "Consent to Electronic Transmission of Confirmations and Account Statements" stated in Clause 17 of the following.

17. Consent to Electronic Transmission of Confirmations and Account Statements

The Client hereby agrees to have Client's account information and trade confirmation available on the Company platform as an alternative of having such information delivered to the Client via mail or email. The Client will be able to access account information via the Company platform by logging in into the Client's account. The Company shall post all of the Client's account activity on the platform and the Client will be able to access to daily, monthly and yearly reports of account activities as well as a report of each executed trade. Updated account information will be available no more than 24 hours after any activity takes place on the Client's account. Posting of account information on the Client's online account will be deemed delivery of confirmation and account statements. Under all circumstances, account information will include trade confirmations with ticket numbers, purchase and sale rates, used margin, amount available for margin trading, statements of profits and losses, as well as current open or pending positions. The Client may revoke his/her consent under this Clause at any time upon written notice to the Company.

18. Communication

Reports, statements, notice and other communications may be transmitted to the Client via the email address, or the residential address stated in the Client's application form or other address(es) as the Client may direct to in writing. All communications sent, regardless of by post or email, telegraph or otherwise, shall be deemed to be effectively transmitted by the Company when such documents are posted or accepted by the

relevant postal organization or by transmitting agent as being submitted, and deemed delivered to the Client personally, notwithstanding whether the Client has actually received the same.

19. Email Acknowledgement

Where there is a change in the Client's email address, the Client has an obligation to duly notify the Company.

20. Residential Address Acknowledgement

Where there is a change in the Client's residential address, the Client has an obligation to duly notify the Company.

21. Waiver or Amendment

Unless the waiver or amendment is written and jointly signed by the Client and authorized person in the Company, no provision of this Agreement shall be waived or amended. No waiver or amendment of this Agreement may be implied in any course of dealings or any failure by the Company or its agents in asserting the Company's rights in any event or series of events. No oral agreements or instructions shall be recognized or enforceable.

22. Amendments to the Agreement

The Client acknowledges and agrees that the Company may amend or adjust the terms in this Agreement from time to time; the Company shall notify the Client of any amendment or adjustments by posting the same on the Company website. Client shall review the Company's website regularly to note such amendments or adjustments and shall agree to be bound by the same.

23. Termination

This Agreement shall continue to be effective until termination, and the Client may terminate the Agreement at any time, given that the Client does not owe any precious metal position(s) and does not owe any liabilities to the Company, and the office of the Company receives such written notice of termination. Meanwhile, the Company may at any time deliver written notice of termination to the Client, such termination will be effective by the close of trading market on the day the notice is sent to the Client, given that this kind of notice does not affect the transaction concluded prior to that and not relieve the obligations of either party to the transactions, and not to relieve the Client from his/her obligation to pay his/her debts to the Company arising from the transactions.

24. Indemnity

The Client agrees to indemnify any loss, damages, costs including legal costs and expenses incurred by the Company due to the Client's failure to fully and timely discharge of his/her obligations, undertakings or other obligations hereunder or the representation, guarantee or any undertaking made by the Client being untrue or inaccurate. The Client agrees to indemnify the Company, its agent, employee, successor-in-title, transferee or relevant person for the losses so incurred. The Client also agrees to forthwith indemnify the Company for the loss, damages and costs of enforcing this Agreement, including the legal costs. In addition, the Company shall not be responsible for any losses if such losses is brought by (a) the act of the Client: the act or omission of the Client or his/her agent; (b) forged signature: a forged or unauthorized signature on

any account, agreement, contract or other document; (c) system failure: the disruption, suspension or failure of any communication connection, computer system or facilities, regardless of whether such communication connection, computer system or facilities are controlled or maintained by the Company; (d) delay: the delay, disruption or error of transmission of any order or instruction; and (e) information: any incorrect or incomplete order or instruction received by the Company from the Client.

25. Information

The Client hereby acknowledges and understands that (1) any recommendation made or information provided by the Company, its agent or employee shall not be constituted as an offer to a contract of buying or selling OTCGOLD or an offer to buying and selling of OTCGOLD capital; and (2) such market recommendation or information, though in the view of the Company is based on reliable sources, may not have been verified and may not be complete; (3) no guarantee or warranty is given by the Company as to the correctness, accuracy or truthfulness of any market recommendation or information provided to the Client, and the Company is under no circumstances responsible thereto. The Client acknowledges that the Company and/or its shareholder, director, manager, agent, employee, relevant institution, relevant person or representative may hold and possess the precious metal commodity and may have the intent to buy or sale such commodity, and such transactions may also be recommended by the market. The market position of the said Company and/or its shareholder, director, manager, agent, employee,

relevant institution, relevant person or representative may be different from the market recommendation made by the Company. The Client acknowledges that the Company has not made any guarantee as to the taxation implications or treatments in relation to this Agreement.

26. No guarantee as to profit and loss limit

The Client confirms that he/she has not made any agreement with the employee of the Company, brokerage agent of the Company or a third party in relation to matters including but not limited to the agreement of guarantee as to profit or loss limit. The Client agrees to duly inform the Company in writing of the terms and conditions of such agreement when such agreement is made. The Client also agrees to put the Company on notice in writing as to any inconsistency between the statements or representations made by any person in relation to the relevant trading account and that made by the Company.

27. Financial information

The Client hereby declares and warrants that financial information disclosed to the Company by the Client shall be true and accurate. The Client further declares and warrants that in calculating his/her net assets and having it disclosed to the Company, all assets and liabilities have been taken into account. The Client declares and warrants in ascertaining the value of the assets, items such as cash, assets which can be readily realized, bonds, real properties (excluding his/her major residential properties), the present value of his/her insurance policies and other valuable assets are included. The Client also declares and warrants that in

ascertaining the value of liabilities, items such as bank drafts drawn by the Client himself/herself (with or without guarantee), mortgages and charges on his/her real properties (excluding his/her major residential properties), and other bonds or debentures issued. The Client declares and warrants that his/her liquid assets only include assets which can forthwith, i.e. within one day, be realized into cash. The Client declares and warrants that the Client has identified the part of his/her assets as risk capital after very careful consideration. The Client acknowledges that risk capital is the capital of which the Client's way of living will remain unchanged even in a case of a total loss. The Client agrees to inform the Company if the net assets or liquid assets or risk capital of the Client decrease as a result of change of his/her financial position.

28. Credit Reports

The Client authorizes the Company, its agents and employees to inspect, check or ascertain the credit and credit-related information of the Client from any bank, financial institution or credit reporting company in the name of the Company, and to determine which bank, financial institution or credit reporting company is to be used for this purpose. The Client further authorized the Company to investigate into his/her past and present investment activities. In considering the credit of the Client, the Company shall reserve the right to request the Client to produce all the relevant proofs, including but not limited to recent tax return and income proofs, in order for the Company to review the transaction limit of the Client from time to time or to consider the application to increase the transaction limit of the

Client.

29. Capital Transfer Authorization

The Client agrees and authorizes the Company that the Company may at any times, by the judgment of the Company and its connected persons, to transfer the capital of the Client to and from his/her sole-name or joint-name account(s) from and to another account(s) kept under his/her sole-name or joint-name in the Company or its connected persons.

30. Security Agreement

The Client agrees that any capital, cash and other assets of the Client, whether solely, jointly or held as a guarantor, if it is in custody, possession or control of the Company or subsidiaries of the Company, or being in custody, in possession or in control of the Company at any time for any purpose, such capital, cash and other assets shall be deemed to be a security in favour of the Company, subject to lien and the right to set-off, regardless of the number of accounts maintained in the Company. The Company has the right to exercise its discretion at any time or from time to time to transfer the capital, cash or other asset of the Client to any account(s) held in the name of the Client in the Company without prior consent of the Client. The Client hereby authorizes the Company to devise the Client's security deposit or other secured assets made in favour of the Company, together with the assets of other Clients, to pledge as security and further re-pledge, invest and lend out the security in favour of the Company. The Company is entitled at all times to treat the accounts of its clients independently, for example, even if the relevant circumstances are exactly the same, the

Company is not under an obligation to return to the Client the amount which is equivalent to that of other Clients. The above authorization is applicable to any account opened in the Company and remains applicable unless and until all the accounts of the Client, whether in credit or debit balance, are cleared or revocation notice is issued by the Company to the Client.

31. Right to Assign

The Company reserves the right to assign the rights and obligations under this Agreement to another party without prior consent or approval of the Client.

32. Recordings

The Client acknowledges and agrees that whether an automatic warning is given, all the communications relating to the transactions and the Client's account made between the Client and the Company or its agents or employees may be recorded by the Company through electronic means. The Client further agrees that if any dispute or litigation arises between the Company and the Client, the recordings and the transcripts of recordings may be adduced as evidence. The Client acknowledges and agrees that the Company may destroy the recordings periodically according to the decided operation program of the Company.

33. Settlement Day and Rollovers

All the precious metal transactions will be shown in United States Dollars in the Client's account on the transaction day and will be settled within 48 hours. United States Dollars is the currency for settlement. The precious metal transactions will be settled within the next 48 hours unless (1)

the Client gives a satisfactory order or instruction for extra delivery of the precious metal subject to the usual and customary charges levied by the Company; or (2) the Company accepts the Client's order or instruction to vest Company's sole discretion on carrying out precious metal off-set transaction on behalf of the Client. The Client should give order or instruction to the Company on whether to make delivery or off-set before noon (12:00 hours of Hong Kong time) of the previous working day prior to the settlement day. If the Company does not receive any order or instruction from the Client by the time stipulated in the above, an authorization is deemed to have been given to the Company at the Client's risk to decide at its absolute discretion of whether to rollover the Client's precious metal transaction. The Client shall be charged with the interests incurred for any rollovers of precious metal transaction.

34. Jurisdiction and Agreement to Submit to Jurisdiction

Any dispute arising from and related to this Agreement, and the claim of damages, claim of breach of this Agreement, claim of termination of this Agreement and claim that any provision of this Agreement is null and void shall only be resolved by arbitration. The applicable procedural law shall be the effective UNITRAL Arbitration Rules at the time when the arbitration proceedings shall commence. The Hong Kong Institute of Arbitration ("HKIAC") shall appoint one arbitrator and shall the venue for the arbitration proceedings shall be Hong Kong International Arbitration Centre. Such arbitration proceedings shall be administered according to the effective HKIAC Procedural

Rules at the date when the arbitration proceedings shall commence, and shall be conducted in English.

35. Personal Data Privacy Policy

The Company shall protect the privacy of Client according to and in compliance of the Personal Data (Privacy) Ordinance. While the Company may use the information of the Client in order to provide the best quality of services to the Client, the Company shall give high regard to the use and arrangement to use of personal data of the Client. The Company shall comply with the requirements of the Personal Data (Privacy) Ordinance of the Laws of Hong Kong and to endeavour to protect the personal data of the Client to the full extent as required by the law. Therefore, the Company shall require its agents and employees to fully comply with the legal requirements to keep the personal data of Client secure and confidential.

- A. The data collected from the Client shall be used only for the internal business and relevant operational uses of the Company.
- B. The Company shall endeavour its webpages are safe and in conformity with accepted standard, and shall employ other protective measures, such as firewall, identity verification device (by means of passwords or verification of Identity Card number, etc.) and control system to restrict unauthorized login, assess to, input and extraction of personal data of the Client.
- C. The Company shall keep the personal data of the Client confidential and protect the personal data from being stolen; The Company and its employees shall respect the personal data of the Client and shall in no

circumstances disclose the personal data to any person who is not authorized by the Client.

- D. The Client shall have the right to at any time to have assessed to his/her own person data kept with the Company and make change(s) thereto.
- E. The Client agrees that the Company may in compliance of the requirements of the Laws of Hong Kong or of the regulatory authorities, disclose all or part of the information of the Client (and other requested information) to the supervising authorities or relevant government departments.
- F. The Company may set up store and retrieve “cookies” in the Client’s computer which may have been linked up with the system of the Company, for the purpose of analysis and understanding the effectiveness of the marketing strategies of the Company. The Company and its employees may trace the Client’s record of surfing on the Company website; the record collected is anonymous and cannot be identified.
- G. The Client acknowledges and agrees that the Company, in providing services to the Client, may authorize other companies which are not a subsidiary of or connected to the Company to use the personal data of the Client, those companies include companies which provide services to the Company on an out-sourcing contract basis, including companies which compile and post monthly statements for the Company, and those which maintain and develop data management system for the Company. The above companies which are authorized by the Company to receive personal data of the Client is required to keep

the person data of the Client strictly confidential.

The Company shall use its best endeavours to keep all personal data collected from Client safely and securely stored in the data management system of the Company, and only authorized employees of the Company and other authorized companies as some service providers are allowed to gain access to the personal data of the Client. But due to the open and global nature of the internet, the Company shall not warrant the personal data to be safe and confidential from the intentional interference of a third party. The Client lost his/her protection by the personal data protection provisions of the Company by accessing to a third party’s website linking through the Company’s website.

36. Arbitration Agreement

Any dispute arising from and in relation to this Agreement shall be resolved by arbitration as provided in Clause 34 herein. The arbitration award shall be binding and final and shall be enforced by any Court having the jurisdiction to enforce the award according to the laws.

The Client agrees that he/she shall (1) surrender the right to bring an action in Court; (2) submit all claims or counter-claims arising from this Agreement to arbitration subject to the arbitration rules.

However, the Client may still open an account in the Company if the Client elects not to accept the jurisdiction of arbitration.

37. Governing Law and Jurisdiction

This Agreement, the interpretation and execution of this Agreement and the rights and obligation of

Parties to this Agreement are subject to the Laws of the Hong Kong Special Administrative Region where the Company's registered office is situated. Any terms and conditions in this Agreement contrary to the Laws of HKSAR shall be superseded by the Laws of HKSAR.

38. Tax

If the Client is a Permanent Resident of the Hong Kong Special Administrative Region and any tax concession or rebate generated from the account is granted to the Client, such tax concession or rebate will be deducted from prepaid taxes.

This Agreement together with the Client Information Statement and relevant appendixes herewith shall constitute the whole and entire Agreement made between the Company and the Client for leveraged spot precious metal trading only. This Agreement shall supersede and replace all previous written or oral agreement(s) made between the parties if the subject matter of such previous written or oral agreement is the same as to leveraged spot precious metal trading.

In any event of any inconsistency between the Chinese and English version of this Agreement, the Chinese version shall prevail.



YUS INTERNATIONAL BULLION LTD
余氏國際金銀業股份有限公司



YUS INTERNATIONAL BULLION LTD
余氏國際金銀業股份有限公司

123 Gold Enrichment Program
Client Information Statement
123 黃金致富計劃 客戶資料表

MT4 ACCOUNT NO. MT4 帳戶號碼	
1. (主)	
2. (子)	
ST Trader AC. NO. ST Trader 帳戶號碼	
Type of Account 帳戶類別	
1. <input type="checkbox"/> MT4 Credit Account	MT4 信貸帳戶
2. <input type="checkbox"/> ST Trader Min2 Account	ST Trader Min2 帳戶

Please fill in the following form carefully to ensure the information on this form is correct. The company employees or representatives may require you to provide copies of documents to the company for verification purpose.
請小心填寫以下表格，為確保表格內之資料正確無誤，本公司職員或代表可要求閣下提供證明文件之副本予本公司作核實用途。

1. Personal Data 個人資料		
<input type="checkbox"/> Mr. 先生 <input type="checkbox"/> Mrs. 太太 <input type="checkbox"/> Miss. 小姐 <input type="checkbox"/> Ms. 女士	English Name 英文姓名	Chinese Name 中文姓名
Nationality 國籍	ID / Passport No. 身份證 / 護照號碼	Date of Birth 出生日期 年 月 日
Correspondence Address 通訊地址 (Postal Code 郵政編碼)		Home Address 住址 (If different with Correspondence Address 如與通訊地址不同) (Postal Code 郵政編碼)
Mobile Phone No. 手機號碼	<input type="checkbox"/> Receive SMS 接收短訊	Home Phone No. 住宅號碼
E-mail Address 電郵地址		Education Level 教育程度 <input type="checkbox"/> 小學 Primary <input type="checkbox"/> 中學 Secondary <input type="checkbox"/> 大專以上 Tertiary
Method of Monthly Account Statement Collection 戶口月結單收取方式 <input type="checkbox"/> By e-statement 電子結單 <input type="checkbox"/> By mail 郵遞收取 (Please Protect Environment 請支持環保)		
2. Designated Bank Account 指定入賬銀行戶口 (For fund withdrawal 作日後提款入數之用)		
Bank Name 銀行名稱	Account No. 帳戶號碼	
Name of Account Holder 帳戶持有人名稱	ABA/SWIFT Code 國際匯款代碼	Currency 貨幣
Bank Address 銀行地址		
3. Financial Summary 財務資料簡要		
Name of Employer 僱主名稱	Nature of Business 業務性質	Position 職位
Yrs. Employed 從業年數	Residence 住屋 <input type="checkbox"/> Self-owned 自置物業 <input type="checkbox"/> Mortgage 按揭物業 <input type="checkbox"/> Rented 租用物業 <input type="checkbox"/> Quarters 宿舍 <input type="checkbox"/> Living with family 與家人同住	
Annual Income 每年總收入 <input type="checkbox"/> <HK\$200,000 <input type="checkbox"/> HK\$200,001-499,999 <input type="checkbox"/> HK\$500,000-1,000,000 <input type="checkbox"/> >HK\$1,000,000	Estimated Net Worth 淨資產值 <input type="checkbox"/> <HK\$2,000,000 <input type="checkbox"/> HK\$2,000,001-5,000,000 <input type="checkbox"/> Other	
4. Investment Experiences 投資經驗		
Investment Experiences 投資經驗 <input type="checkbox"/> Nil 沒有 <input type="checkbox"/> Bullion 貴金屬 <input type="checkbox"/> Stocks 證券 <input type="checkbox"/> Warrants 認股權證 <input type="checkbox"/> Options 期權 <input type="checkbox"/> Futures 期貨 <input type="checkbox"/> Foreign Currency 外匯		
Years of Experiences 投資經驗年資 <input type="checkbox"/> Nil 沒有 <input type="checkbox"/> 1-3yrs 一至三年 <input type="checkbox"/> 3-5yrs 三至五年 <input type="checkbox"/> 5-10yrs 五至十年 <input type="checkbox"/> Over 10yrs 超過十年	Investment Knowledge 投資知識 <input type="checkbox"/> Excellent 豐富 <input type="checkbox"/> Good 良好 <input type="checkbox"/> Fair 一般	
Is Client introduced by *CS / AE / IB? 閣下是否由*客服 / 經紀 / 代理 介紹開戶? <input type="checkbox"/> Yes, authorized *CS / AE / IB code _____ 是，認可的*客服 / 經紀 / 代理 編號為 _____ <input type="checkbox"/> No 否		

5. Consultant Agreement 顧問協議書

The Undersigned Client(s) hereby declared and agreed to pay the consulting fee set out below to the following Introducing Broker. Non-registered Introducing Broker is not allowed to receive consulting fees.

下述簽署客戶在此聲明按照下述條件給予介紹人投資顧問費。本公司並不接受非登記介紹人收取投資顧問費。

*CS / AE / IB Code *客服 / 經紀 / 代理 編號 _____

I/We, _____ further confirm my/our consent to your company to charge commission fee to my Account(s) according to the following:

本人/吾等, _____ 同意貴公司在本人/吾等戶口內按下列收費表收取手續費:

Bid/Offer Spread for Loco London Gold for reference is 本地倫敦金參考買賣差價為: US\$0.5

Bid/Offer Spread for Loco London Silver for reference is 本地倫敦銀參考買賣差價為: US\$0.03

Fixed Commission 固定手續費 Pips Commission 點子手續費

Commission rate for Loco London Gold, per contract 本地倫敦金的手續費收費, 每張合約手續費為: *US\$ 美元 _____

Commission rate for Loco London Silver, per contract 本地倫敦銀的手續費收費, 每張合約手續費為: *US\$ 美元 _____

Client(s) understand(s) and agree(s) that if Client's account with us is introduced voluntarily by Introducing Broker that Introducing Broker and his/her supervisor(s) shall have the right to check Client's account, but the Introducing Broker shall not have the right to enter into any trades on the account. Client has the responsibility to protect his/her password and all personal information. Client must not disclose the password to any third party. Any fund transfer to the company should directly deposit to our bank account stated in our official website, all third party transfer should be avoided. Client can login the trading platform to check with the account ledger balance, the exact positions in the account, the net profit or loss in all contracts closed, and the net unrealized profit and loss in all open contracts figured to the markets. Client should carefully review these statements. If Client has any questions, he/she will contact us immediately.

客戶瞭解並同意, 客戶在本公司的帳戶是自願經介紹人引薦而來, 介紹人及其上線經紀有權查看客戶帳戶, 但介紹人不能以客戶的帳戶從事交易。客戶有責任將自己的帳戶密碼及其他重要個人資料保密, 不要將密碼給予第三者。客戶存款應直接存入本公司於官方網站內所提供的銀行帳戶並避免將款項經由第三者處理。客戶可隨時登入帳戶, 查看帳戶餘額、帳戶的未平倉合約、平倉合約的淨盈利或虧損、及以市價計算所開倉的未實現淨盈虧。客戶必須仔細審閱這些報表。如果客戶有任何問題, 必須立即聯繫本公司。

The Consulting Fee Agreement can be terminated only upon client's written revocation request and the company's approval. 投資顧問費協議書在獲得客戶書面撤銷通知及經本公司確認後, 方可終止。

The undersigned acknowledge(s) having read and understood the foregoing Consulting Fee Agreement.

下述簽署人確認已經閱讀且理解上述協議。

For joint account, all account holders are required to sign. 若是聯名帳戶, 各帳戶持有人均需簽署。

Account Holder Signature 帳戶持有人簽署	Witness Signature 見證人簽署	YUS International Bullion Limited 余氏國際金銀業股份有限公司
Name of Account Holder 帳戶持有人名稱	Name of Witness 見證人名稱	Company Chop 蓋章
Place of Signed 簽署地點	Date 日期	年 月 日

6. Risk Disclosure Statement 風險披露聲明

The risk of loss in leveraged precious metal trading can be substantial. Client may sustain losses in excess of Client's initial margin funds. Placing contingent orders, such as "stop loss" or "stop limit" orders will not necessarily limit losses to the intended amounts. Market conditions may make it impossible to execute such orders. Client may be called upon at short notice to deposit additional margin funds. If the required funds are not provided within the prescribed time, Client's position may be liquidated. Client will remain liable for any resulting deficit in Client's account. Client should therefore consider whether such trading is suitable in the light of Client's own financial position and investment objectives.

從事槓桿式貴金屬交易所導致損失可以是相當大的, 客戶所招致的損失可能會超過客戶原本投資的資金。一些附帶條件的定單, 例如“止損單”或“止損限價單”並不一定保證將損失降至於限定的範圍內, 因為市場的狀況不可能使該定單成交, 有可能在短時間內通知客戶補倉。如果客戶無法在限定的時間內補足資金, 客戶的持倉將有機會被強制的平倉, 而客戶則對帳戶內的赤字有償還的義務。因此, 客戶必須依照客戶的財務狀況及投資標準做審慎的評估及考慮。

FOR OFFICE USE ONLY

	Handled By	Docs. & Identity Check	Account No. Assigned	Input	Email Notification	Approved	Docs. Scanned	Mail
Initial								
Date								