

**THIS AGREEMENT** is made between:

RAKUTEN SECURITIES BULLION HONG KONG LIMITED is incorporated in Hong Kong and its registered office is situated at Unit 501, 5/F, Nexxus Building, 41 Connaught Road Central, Hong Kong (hereinafter referred to as "Rakuten Securities Bullion"); and Client (person(s) whose signature is on the signature page of this Agreement).

**WHEREAS:**

1. The Client is desirous of opening one or more accounts with Rakuten Securities Bullion as the Client may decide from time to time for the purposes of over the counter gold/silver bullion trading, and has requested Rakuten Securities Bullion to open and maintain such account(s) with Rakuten Securities Bullion for him for such purpose and to execute his orders.
2. Rakuten Securities Bullion agrees that it will from time to time at the request of the Client and at the sole discretion of Rakuten Securities Bullion allow the Client to open one or more accounts with it and maintain such account(s) to be designated by name(s), number(s), or otherwise, and will execute directly or indirectly all orders given by the Client or the Authorized Person (as defined below) for over the counter gold/silver bullion trading upon the terms and conditions hereinafter appearing.

**NOW IT IS HEREBY AGREED** as follows:

**1. DEFINITIONS AND INTERPRETATION**

1.1 In this Agreement, unless the context otherwise requires, the following expressions shall bear the following meanings:

<b>"Access Codes"</b>	means together the Password, and the User Name.
<b>"Account"</b>	means the account or accounts of the Client with Rakuten Securities Bullion.
<b>"Agreement"</b>	means this Agreement, Account Application form, Limited Power of Attorney deed, the Risk Disclosure Statement, all attachments schedules addendums and amendments as they may be made in writing from time to time and issued by Rakuten Securities Bullion.
<b>"Authorized Person"</b>	means, the Client and any person specified in the Limited Power of Attorney deed, and such other person(s) as appointed in substitution thereof or in addition thereto and notified in writing to Rakuten Securities Bullion by the Client from time to time and such appointment shall be effective from the time of actual receipt of notification thereof by Rakuten Securities Bullion.
<b>"Client"</b>	means wherever used shall in the case where the client(s) is/are individuals include the client(s) and his/their respective executor(s) and administrator(s) and in the case where the Client is sole proprietorship firm include the sole proprietor and his executor(s) and administrator(s) and his or their successor(s) in the business and in the case of a partnership firm include the partners who are the partners of the firm at the time when the Accounts are being maintained and their respective executor(s) and administrator(s) and any other person or persons who shall at any time hereafter be or have been a partner of and in the firm and his/their respective executor(s) and administrator(s) and the successor(s) to such partnership business and where the client is a company include such company and its successors.
<b>"Initial Margin"</b>	means the minimum amount required to be deposited by the Client with Rakuten Securities Bullion at the time of, or before, each trading order is placed by the Client as security for all transactions as may from time to time be prescribed by Rakuten Securities Bullion.
<b>"In Writing"</b>	includes writing, printing, telex messages, facsimile transmission and any and every other mode of reproducing words or figures in a visible legible form unless otherwise specifically designated in this Agreement.
<b>"OTC Bullion" or "Spot Gold/Silver" "Liquidation Margin"</b>	means over the counter gold/silver bullion.
<b>"Maintenance Margin"</b>	means the minimum balance which must be maintained for each contract by the Client failing which Rakuten Securities Bullion will close out open positions of the Clients without notice to or consent from client as may from time to time be prescribed by Rakuten Securities Bullion.
<b>"Password"</b>	means the minimum balance which must be maintained for each contract by the Client subsequent to the deposit of the Initial Margin as may from time to time be prescribed by Rakuten Securities Bullion.
<b>"Principal"</b>	means Client's personal password issued by Rakuten Securities Bullion and used in conjunction with the User Name to gain access to the Service.
<b>"Principal"</b>	means the individual person or legal entity which is a party to a Transaction.

本协议由下列各方签订：

乐天证券金業香港有限公司，为一家于香港注册成立的有限公司。其注册办公室位于香港中环干诺道中 41 号盈置大厦 5 楼 501 室（以下简称“乐天证券金業”）；及客户。

鉴于：

1. 客户欲按其不时的决定在乐天证券金業开设一个或多个账户，以用于场外黄金/白银交易，并且客户已经要求乐天证券金業为上述之目的为其在乐天证券金業开立并维持上述所指之账户，并执行客户交易指令。
2. 乐天证券金業同意按下列条款及条件，不时应客户之要求并依据乐天证券金業绝对酌情权允许客户开立一个或多个账户，并以特定或指定的账户名称、号码，或以其他方式维护其账户。并且，乐天证券金業同意按本协议下文载列的条款及条件，直接或间接地执行由客户或获授权人士（定义见下文）为进行以用于场外黄金/白银交易而发出的所有指令。

现约定如下：

**1. 定义及解释**

1.1 在本协议中，除非文义另有所指，否则下列词语有以下含义：

<b>"接达码"</b>	指密码及用户名称一齐并用。
<b>"账户"</b>	指客户于乐天证券金業开立的一个或多个账户。
<b>"协定"</b>	指本协议、开户表、有限授权书、风险披露声明及乐天证券金業以书面形式不时发布的所有有关上述文件的附件、清单、补充及修正。
<b>"获授权人士"</b>	指客户，有限授权书中所指定之人士，及由客户不时以书面通知乐天证券金業其所委任的作为替代或增加的其他人士。该委任须由乐天证券金業实际收到通知书时起生效。
<b>"客户"</b>	一词适用于下述情况，若客户属个人，则包括客户及其遗嘱执行人和遗产管理人；若客户属独资经营的商号，则包括独资经营者及其遗嘱执行人和遗产管理人，以及其业务的继承人；若客户属合伙经营商号，则包括在上述所指之客户账户维持期间的商号合伙人、其各自遗嘱执行人和遗产管理人，以及在其后任何时候将成为或已成为商号合伙人的任何其他人士、其各自遗嘱执行人和遗产管理人，以及该合伙业务的继承人；若客户是一间公司，则包括该公司及其继承人。
<b>"最初保证金"</b>	指客户于发出每一交易指令时或之前必须向乐天证券金業存放的作为所有交易抵押品的最低款额，该款额可由乐天证券金業不时酌情予以规定。
<b>"书面"</b>	除本协议另有明确所指，包括书写、列印、电传资讯、传真及任何其他清晰可辨的文字或图案复制方式。
<b>"黄金/白银"或"现货黄金/白银" "自动结算保证金"</b>	指场外黄金/白银
<b>"维持保证金"</b>	指客户就每份合约必须维持的最低结余金额，如客户未能达到该要求，乐天证券金業将在不作通知或没有取得客户同意的情况下，将客户未平仓仓位平仓。该款额可由乐天证券金業不时酌情予以规定。
<b>"密码"</b>	指客户存入最初保证金后就每份合约必须维持的最低结余金额。该款额可由乐天证券金業不时酌情予以规定。
<b>"密码"</b>	指由乐天证券金業分配并与用户名称一并使用以接达服务的客户私人密码。
<b>"主事人"</b>	指参与交易的个人或法人实体。

**“Rakuten MT4 Account”**  
**“Rakuten Group”**  
means the trading account provided by Rakuten Securities Bullion through Rakuten MT4 platforms.  
means Rakuten, Inc., a publicly traded company listed on the Tokyo Stock Exchange (TOKYO: 4755), and its consolidated subsidiaries. Rakuten Securities Bullion Hong Kong Limited is a wholly owned subsidiary of Rakuten Securities, Inc. which is a wholly owned subsidiary of Rakuten Inc.

**“Rakuten Securities Bullion Web Service”**  
**“Service”**  
means the on-line trading service provided by Rakuten Securities Bullion, any information contained therein and the software comprised in them.  
means any OTC Bullion trading facility provided by, and on behalf of, Rakuten Securities Bullion which enables the Client to give instructions to buy and/or sell certain currency pairs and to receive account information and related services via the Internet or otherwise.

**“Transaction”**  
means a contract in a financial instrument or any other contractual arrangement entered into between the Client and Rakuten Securities Bullion including margined transactions.

**“User Name”**  
means the Client's personal identification issued by Rakuten Securities Bullion and used in conjunction with the Password to gain access to the Service, account information and other related services.

- 1.2 Headings are inserted for convenience or reference only and shall not affect the construction and interpretation of this Agreement.  
1.3 The singular includes the plural and vice versa and words importing a gender includes other genders.

## 2. WARRANTIES AND REPRESENTATIONS

- 2.1 The Client hereby warrants and represents as follows:  
2.1.1 Where the Client is an individual, that he has attained the age of majority and that he is legally capable of validly entering into this Agreement and is of sound mind and legal competence and is not bankrupt, and that this Agreement and all contracts made or to be made shall constitute binding and enforceable obligations of the Client.  
2.1.2 Where the Client is a firm or corporation, that it is duly organized and is validly existing under the laws of the country of its incorporation and has power to enter into this Agreement and all contracts made or to be made incidental and or pursuant thereto, and in any case, this Agreement and such contracts are and will constitute legally binding and enforceable obligation of the Client.  
2.1.3 That the Client is the ultimate beneficiary of the account.  
2.2 The Client hereby declares that the information contained in the Account Application Form and other information supplied by or on behalf of the Client to Rakuten Securities Bullion is true, accurate and complete.  
2.3 Rakuten Securities Bullion hereby warrants and represents as follows:  
2.3.1 Rakuten Securities Bullion is a company duly incorporated with limited liability under the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) and has power to enter into this Agreement.

## 3. SERVICE

- 3.1 The Client agrees to use the Service only in accordance with the terms and conditions of this Agreement. Any additional services offered through the Rakuten Securities Bullion Web Service in the future shall only be used by the Client in accordance with the terms and conditions of this Agreement. Subject to clauses 4 and 5, the Client agrees that he shall be the only authorized user of the Service under this Agreement. The Client shall be wholly and solely responsible for the confidentiality, security and use of the Access Codes issued to him by Rakuten Securities Bullion. The Client understands and accepts that Rakuten Securities Bullion may at any time in its sole discretion and without prior notice to the Client, suspend, prohibit, restrict or terminate the Client's access to the Service and his ability to trade. The closing of the Client's account by Rakuten Securities Bullion will not affect the rights and or obligations of either party incurred prior to the date the account are closed.  
3.2 Rakuten Securities Bullion shall from time to time at the request of the Client and at its sole discretion allow the Client to open one or more accounts with it and maintain such account(s) to be designated by name(s), number(s) or otherwise, and will execute at its sole discretion, orders given or authorized by the Client and provide the Client with services as a trader upon the terms and conditions hereinafter appearing. Rakuten Securities Bullion will offer these services on the currency pairs and in lot sizes listed in Schedule 1. Rakuten Securities Bullion shall from time to time also offer new and/or additional products and trading platform or remove and/or discontinue offering existing products and trading platform.

### 3.3 EXECUTION AND ADVICE

- 3.3.1 Execution only: Rakuten Securities Bullion deals with Client on an execution-only basis and will not make personal recommendations or advise on the merits of purchasing, selling or otherwise dealing in particular investments or executing particular transactions, their taxation consequences or the composition of any account or any other rights or obligations attaching to such transactions. Client should bear in mind that merely explaining the terms of a

**“乐天 MT4 账户”**  
**“乐天集团”**  
指乐天证券金业提通过乐天 MT4 平台提供的交易账户。  
指 Rakuten, Inc. 一家在东京证券交易所(代号:4755)上市的公众买卖公司,及其综合附属公司。乐天证券金业香港有限公司为 Rakuten Securities, Inc. 之全资附属公司,而 Rakuten Securities, Inc.为 Rakuten, Inc. 之全资附属公司。

**“乐天证券金业网络服务”**  
指乐天证券金业提供的网上交易服务,该服务系统所包含之任何资讯及构成该系统之软体。

**“服务”**  
指由乐天证券金业和/或代表乐天证券金业提供的任何杠杆式黄金/白银交易设施。此等设施使客户通过互联网或其他方式能够给予指令以买入和/或卖出若干货币对,及收取账户资讯和接受相关服务。

**“交易”**  
指客户和乐天证券金业之间订立的金融工具合约或其它合约关系,包括保证金交易。

**“用户名”**  
指由乐天证券金业分配的客户私人识别,与密码一并使用接洽服务、账户资讯以及其他相关服务。

- 1.2 各标题只为方便查阅而设,不应妨碍本协议的解释。

- 1.3 本协议使用词语单数与复数形式互指,指代某一性别的词语包括他种性别。

## 2. 保证及声明

- 2.1 客户特此作出以下保证和声明:  
2.1.1 如果客户是个人,其已达成成年之年龄,在法律上有行为能力,可有效签订本协议;神智清晰;具有法律资格;没有破产;本协议及所有已订立及将会订立的协议均构成对客户具有约束力及可强制执行义务;  
2.1.2 如果客户是商号或公司,则其为根据注册成立国法律适当组建并有效存续一个商号或公司;其有权签订本协议及与本协定有关的一切合同和/或根据本协议已制定或将制定的一切合同。并且,在任何情况下,本协议及所有上述合同均构成对该客户具有约束力并可强制执行的义务;  
2.1.3 客户是该账户的最终受益人。  
2.2 客户特此声明载于客户《开户申请书》及由客户或代表客户向乐天证券金业提供的其他资料,皆为真实、准确和完整。  
2.3 乐天证券金业特此作出以下保证及声明:  
2.3.1 乐天证券金业是一间根据香港法例第 32 章《公司条例》适当成立的有限责任公司,其有权签订本协议。

## 3. 服务

- 3.1 客户同意只根据本协议的条款、条件使用服务。凡他日藉乐天证券金业网络服务提供的额外服务,客户都只会根据本协议的条款、条件使用。在符合第 4 和 5 条款规定之前提下,客户同意其为本协议所述服务之唯一获授权使用者,且须对乐天证券金业给其所分配的接洽码之保密、安全和使用自行承担全部责任。客户明白并接受,乐天证券金业可随时自行酌情中止、禁止、限制、终止客户接洽服务,以及买卖的能力,毋须事先向客户发出通知。乐天证券金业结束客户账户,不会影响各方在结束之日前承受的权利和/或义务。  
3.2 乐天证券金业不时应客户之要求并依据乐天证券金业绝对酌情权允许客户开立一个或多个账户,并接受以特定或指定的账户名称、号码或其他方式维护其账户。并且,乐天证券金业按下列条款及条件和依据其绝对酌情权,执行由客户或被授权人士为进行杠杆式黄金/白银交易而发出的所有指令。乐天证券金业同意以附件表一所列的方式提供该等货币对服务。乐天证券金业亦将会不时提供新及/或附加产品和交易平台,或删除及/或停止提供现有产品和交易平台。

### 3.3 执行和意见

- 3.3.1 只限执行:乐天证券金业在只限执行的基础上与客户进行交易,并且不会就购买、出售或以其他方式交易特定投资产品或执行特定交易的优点、其税务后果或任何账户的组成或该等交易所附带的任何其他权利或义务提供个人建议或意见。客户应紧记,单单说明交易或投资的条款或其表现特色本身并不构成就投资优点提供意见。

transaction or investments or its performance characteristics does not itself amount to advice on the merits of the investment.

3.3.2 Incidental information: From time to time we may, at Rakuten Securities Bullion's discretion, provide information on Rakuten Securities Bullion's own initiative. Where Rakuten Securities Bullion does provide market commentary, guidance or other information:

- (a) This is incidental to Client's dealing relationship with us. It is provided solely to enable Client to make Client's own investment decisions and does not amount to a personal recommendation or advice;
- (b) Rakuten Securities Bullion gives no representation, warranty or guarantee as to the accuracy or completeness of such information or as to the legal, tax or accountancy consequences of any transaction;
- (c) Where information is in the form of a document containing a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, Client agrees that Client will not pass it on contrary to that restriction;
- (d) Rakuten Securities Bullion does not provide specific investment advice, Rakuten Securities Bullion will not advise on the merits or otherwise of Client's transactions;
- (e) The decision to place a transaction is Client's alone. Client (and not Rakuten Securities Bullion) is responsible for the effect a transaction might have on any open positions;
- (f) Such information may not be consistent with Rakuten Securities Bullion's proprietary investments if any, or those of Rakuten Securities Bullion's associates, directors, employees or agents.

3.4 If Rakuten Securities Bullion solicits the sale of or recommend any financial product to you, the financial product must be reasonably suitable for you having regard to your financial situation, investment experience and investment objectives. No other provision of this agreement or any other document Rakuten Securities Bullion may ask you to sign and no statement Rakuten Securities Bullion may ask you to make derogates from this clause.

#### 4. TRADING INSTRUCTIONS

The Client acknowledges and agrees that he shall be wholly and solely responsible for all instructions entered through the Service using the Access Code (whether authorized by him or not). Neither Rakuten Securities Bullion nor any of its officers, employees or agents shall incur any liability for the handling, mishandling or loss of any instruction. The Client shall indemnify Rakuten Securities Bullion upon demand against any loss, damage, costs, disbursements and liabilities and Rakuten Securities Bullion may incur or suffer as result of any instructions entered through the Service. The Client further acknowledges and agrees that, as a condition of using the Service, the Client shall immediately notify Rakuten Securities Bullion if: a) an instruction has been placed through the Service and he has not received an accurate acknowledgement of the instruction or of its execution (by electronic or verbal means); b) Client has received acknowledgement of a transaction which he did not instruct or any similar conflict; c) Client becomes aware of any unauthorized use of his Access Code; or d) Client has difficulties with regard to the use of the Service.

#### 5. DISCLAIMERS

5.1 Since Rakuten Securities Bullion does not control signal power, its reception or routing via Internet, configuration of the Client's equipment or reliability of its connection, Rakuten Securities Bullion is not responsible for communication failures, distortions or delays when trading and/or communicating on-line (via Internet).

5.2 The Client acknowledges that trading OTC Bullion involves substantial risk that is not suitable for everyone and trading on-line, no matter how convenient or efficient, does not necessarily reduce risks associated with OTC Bullion trading.

5.3 The Client is obligated to keep Passwords secret and ensure that third parties do not obtain access to the Service using the Access Codes. The Client will be liable to Rakuten Securities Bullion for trades executed and/or instructions given by means of the Access Codes even if such use is unauthorised.

5.4 Should quoting and/or execution errors occur, which may include, but are not limited to, a dealer's mistype of a quote, a quote or trade which is not representative of fair market prices, an erroneous price quote from a Trader, such as but not limited to a wrong big figure quote or an erroneous quote due to failure of hardware, software or communication lines or systems and/or inaccurate external data feeds provided by third-party vendors, Rakuten Securities Bullion will not be liable for the resulting errors in account balances. In addition, orders must be placed allowing sufficient time to execute, as well as, sufficient time for the system to calculate necessary margin requirements. The execution or orders placed too close to prices, which would trigger other orders (regardless of order type) or a margin call, cannot be guaranteed. Rakuten Securities Bullion will not be liable for the resulting margin call, resulting balance, and/or positions in the account due to the system not having been allowed sufficient time to execute and/or calculate accordingly. The foregoing list is not meant to be exhaustive and in the event of a quoting or execution error, Rakuten Securities Bullion reserves the right to make the necessary corrections or adjustments on the account involved. Any dispute arising from such quoting or execution errors will be resolved by Rakuten Securities Bullion in its sole and absolute discretion. Client agrees to indemnify and hold Rakuten Securities Bullion and Rakuten Group harmless from all damages or liability as a result of the foregoing.

3.3.2 附帶資訊：乐天证券金业可不时酌情提供关于乐天证券金业本身计划的资料。倘若乐天证券金业提供市场评论、指引或其他资讯：

- (a) 这是客户与我们之间的交易关系所附带的。这仅是为了让客户自行作出投资决定而提供，并不构成个人建议或意见；
- (b) 乐天证券金业并无就该等资讯的准确性或完整性或任何交易的法律、税务或会计后果作出声明、保证或担保；
- (c) 倘若资讯乃以文件方式呈列及包含一项施加于计划分发或已经获分发该文件的有关人士或有类别人士的限制，则客户同意不会违反该限制将它转交他人；
- (d) 乐天证券金业不会提供特定投资意见，而乐天证券金业将不会就客户交易的优点或其他方面提供意见；
- (e) 建立交易的决定乃由客户自行作出。客户(而非乐天证券金业)须对交易可能会对任何持仓部位造成的影响负责；
- (f) 该等资料未必会与乐天证券金业的自行投资(如有)或乐天证券金业联系人、董事、雇员或代理人的自行投资一致。

3.4 假如乐天证券金业向阁下招揽销售或建议任何金融产品，该金融产品必须是乐天证券金业经考虑阁下的财务状况、投资经验及投资目标後而认为合理地适合阁下的。本协议的其他条文或任何其他乐天证券金业可能要求阁下签署的文件及乐天证券金业可能要求阁下作出的声明概不会减损本条款的效力。

#### 4. 交易指令

客户承认并同意，(无论是否经其授权)凡以其接达码经服务系统发出的指令，均由客户自行承担全部责任。乐天证券金业、乐天证券金业的高级职员、雇员或代理无须为处理、不当处理或遗失指令而负责。指令一经服务系统发出，凡乐天证券金业因此而招致或蒙受的损失、损害、费用、开销及法律责任，经乐天证券金业提出，客户即要给予免费补偿。并且客户承认并同意，其利用服务系统发出指示的先决条件之一是尚遇到下列情况，客户会立即通知乐天证券金业：(a) 客户已利用服务发出指令，但未收到对交易指令或其执行的准确确认，无论该确认是以电子或口头方式发出；(b) 客户收到交易确认，但有关交易并非客户所指令，或存在类似冲突；(c) 客户发现有人擅自使用其接达码；或(d) 客户使用服务时，遇到困难。

#### 5. 免责条款

5.1 由于乐天证券金业不能控制通过互联网的讯号源、讯号的接收和路由，以及客户设备的配置或联接的可靠性，乐天证券金业不对互联网交易和/或通讯中出现的通讯故障、失真或延迟负责。

5.2 客户承认黄金/白銀交易涉及相当大风险，其并非对每个人均适合及无论网上交易如何方便或高效，其并不降低黄金/白銀交易的风险。

5.3 客户有义务将密码保密存放，确保第三方无法以接达码进入服务的权利。客户有义务将对任何以其密码进行的交易和/或发出的指示向乐天证券金业负责，即使该密码的使用是未经授权的。

5.4 当某些报价及/或成交价发生错误时，乐天证券金业将不为此类错误所导致的有关交易账户结余错误负责。这些错误包括但不限于：交易员的错误报价、非公平市场价之报价，或是交易人的任何报价错误(包括但不限于因为硬件、软件、通讯线路或系统，及/或第三方所提供之错误外部数据而造成的错误大数报价或错误报价)。除此之外，所有定单必须容许有充裕的时间执行，以及有充裕的时间容许系统计算所需保证金。若定单太接近市场价，将不能保证有可能触发其他定单(不论定单类别)或追加保证金通知。乐天证券金业不需为因系统未有充足的时间执行和/或计算定单所导致账户内的保证金不足、余额，和/或持仓而负上责任。上列项目并非尽列而并无遗漏，如发生报价或执行错误，乐天证券金业保留对客户作出所需更正或调整的权力，任何有关报价与成交错误之争执只能由乐天证券金业之政策或决定来解决。若因此带来任何损失、损害或责任，客户同意予以赔偿使乐天证券金业或乐天集团不受损害。

- 5.5 Internet, connectivity delays, and price feed errors sometimes create a situation where the prices displayed on Rakuten Securities Bullion online trading platforms do not accurately reflect the market rates. The concept of arbitrage and "scalping", or taking advantage of these Internet delays, cannot exist in an over the counter market where the Client is buying or selling directly from the market maker. Rakuten Securities Bullion does not permit the practice of arbitrage on Rakuten Securities Bullion online trading platforms. Transactions that rely on price latency arbitrage opportunities may be revoked. Rakuten Securities Bullion reserves the right to make the necessary corrections or adjustments on the account involved. Accounts that rely on arbitrage strategies may at Rakuten Securities Bullion's sole discretion, without prior notification, be subject to dealer intervention and dealer approval of any orders and/or termination of trader's account. Any dispute arising from such arbitrage and / or manipulation will be resolved by Rakuten Securities Bullion in its sole and absolute discretion. Rakuten Securities Bullion reserves the right to withhold withdrawal until such matters are resolved. Any action or resolution stated herein shall not waive or prejudice any rights or remedies which Rakuten Securities Bullion may have against you, your company and its officers, all of which are expressly reserved.
- 5.6 Rakuten Securities Bullion strictly forbids any form of manipulation of its prices, execution, and platform. Rakuten Securities Bullion reserves the right to investigate and review any account Rakuten Securities Bullion suspects of manipulation and withhold funds suspected of being derived from such activity. Rakuten Securities Bullion reserves the right to make the necessary corrections or adjustments on the account involved. Accounts that are suspected of manipulation may at Rakuten Securities Bullion's sole discretion, without prior notification, be subject to dealer intervention and dealer approval of any orders and/or termination of trader's account. Any dispute arising from such arbitrage and/or manipulation will be resolved by Rakuten Securities Bullion in its sole and absolute discretion. Rakuten Securities Bullion at its own discretion may report such incidents to any relevant regulatory and law enforcement authority. Any action or resolution stated herein shall not waive or prejudice any rights or remedies which Rakuten Securities Bullion may have against you, your company and its officers, all of which are expressly reserved.
- 5.7 Clients may experience widened spreads and slippage under certain market conditions. Stop loss and stop entry orders are executed at the best prices available at the time and may sometimes involve circumstances under which the full order gets executed, and other circumstances under which only part, or perhaps even none, of the order gets executed. Upon execution, each stop loss and stop entry order will be filled, though it may be filled at multiple prices due to market illiquidity or other factors. Limit (stop gain) orders and limit entry orders may be executed at the prices specified by the trader, or may be filled at multiple prices, or may not be filled at all due to market liquidity or other factors. Additionally, all orders are subject to final approval by Rakuten Securities Bullion and may be rejected at any time.
- 6. THIRD PARTY PARTICIPATION**
- In the event that Client grants trading authority or control over Client's account to a third party or acts under any advice or instruction of any third party ("Trading Agent"), whether on a discretionary or non-discretionary basis, Rakuten Securities Bullion shall in no way be responsible for reviewing Client's choice of such Trading Agent or for making any recommendations with respect thereto. Rakuten Securities Bullion makes no representations or warranties concerning any Trading Agent; Rakuten Securities Bullion shall not be responsible for any loss to Client occasioned by the actions of the Trading Agent; and Rakuten Securities Bullion does not, by implication or otherwise endorse or approve of the operating methods of the Trading Agent. If Client gives the Trading Agent authority to exercise any of its rights over its account, Client does so at his own risk. Rakuten Securities Bullion does not control, and cannot endorse or vouch for the accuracy or completeness of any information or advice Client may have received or may receive in the future from Trading Agent or from any other person not employed by Rakuten Securities Bullion regarding OTC Bullion trading or the risks involved in such trading. If Trading Agent or any other third party provides Client with information or advice regarding OTC Bullion trading, Rakuten Securities Bullion shall in no way be responsible for any loss to Client resulting from Client's use of such information or advice. Client understands that Trading Agent and many third party vendors of trading systems, courses, programs, research or recommendations are not regulated by a government agency.
- 7. DEALINGS**
- 7.1 The Client shall at all times be trading on his own behalf, unless trading authority has been assigned to a Trading Agent subject to Client executing a Limited Power of Attorney deed and submitting such deed to Rakuten Securities Bullion.
- 7.2 None of Rakuten Securities Bullion's employees or representatives shall accept appointment by the Client as agent to operate the Client's account.
- 7.3 Rakuten Securities Bullion may take the opposite position to the Client's order.
- 7.4 Employees or representatives of Rakuten Securities Bullion shall be permitted to trade OTC Bullion with Rakuten Securities Bullion.
- 8. CAPACITY & AUTHORIZATION TO TRADE**
- 8.1 In relation to any Transaction, Rakuten Securities Bullion will effect such Transaction as Principal unless expressly agreed otherwise. The Client shall, unless otherwise agreed in writing, relative to Rakuten Securities Bullion, enters into Transactions as Principal.
- 5.5 互联网、连接延误及报价上的误差有时会造成显示在乐天证券金业网上交易平台的报价无法准确地反映即时市场价格。「套戥」及俗称「食价」或「切汇」，或因网路连接的延误而利用差价获利的行为，并不能存在于客户直接向庄家进行交易的场外交易市场中。乐天证券金业不容许客户在本公司的网上交易平台上进行此等套戥行为。依靠因价格滞后带来的套戥机会进行的交易有可能会被撤销。乐天证券金业保留权利对涉及上述交易的账户所进行必要的修改和调整。乐天证券金业可能依据绝对酌情权，要求交易员进行干预或对指令进行核准所有单据和/或终止有关客户的账户，而无须事先通知客户。对于因套戥及/或操控而产生的任何纠纷，乐天证券金业将依据绝对酌情权进行解决。乐天证券金业保留提款扣留的权利直至能够解决以上的问题。于此陈述的任何行动或决议将不会损害或放弃乐天证券金业对阁下、阁下的公司和其职员任何权利或赔偿。
- 5.6 乐天证券金业绝对禁止对其价格、执行及平台进行任何形式的操控。若乐天证券金业怀疑任何账户从事操控，乐天证券金业保留相关权利，对账户进行调查及复核，并从涉嫌账户中扣除由相关活动所赚取的盈利款项。乐天证券金业保留对相关账户进行必要更正或调整的权利。对于涉嫌从事操控的账户，乐天证券金业可能依据绝对酌情权，要求交易员进行干预，对指令进行核准及/或终止有关客户的账户，而无须事先通知客户。对于由套戥及/或操控所产生的任何纠纷，将由乐天证券金业依据其绝对酌情权加以决定。乐天证券金业可依据其绝对酌情权，向任何相关监管机构或执法机构报告有关事件。此处所陈述的任何行动或决议并不免除或损害乐天证券金业针对阁下、阁下公司或其行政人员所拥有之权利或赔偿，所有均为明确保留的权利或赔偿。
- 5.7 客户在某些市况下可能会经历差价扩大和滑点。止损和止损订单指令以当时的最佳可得市价执行，在某些情况下有时候可能会完全被执行，但在另一些情况下可能会只有一部份，甚至完全没有被执行。在执行时，每项止损和止损订单指令将会获得执行，惟却可能会基于市场缺乏流通量或其他原因而以不同价格执行。限价(止损)和限价订单可能会以交易者指定的价位执行，或可能会由于市场流通量或其他原因而以不同价格执行或可能完全没有被执行。此外，所有指令均须经由乐天证券金业作最终认可，并可能会在任何时候被拒绝执行。
- 6. 第三者参与**
- 无论是否出于自主权，客户将交易权力或对其账户的控制授予第三者，或根据任何第三者（交易代理人）的建议或指令行事的，乐天证券金业不承担对客户所选择的交易代理人进行复核或提供有关建议的任何责任。乐天证券金业不就任何交易代理人作出任何声明或保证。乐天证券金业不对客户因交易代理人的行为遭受的任何损失承担责任。乐天证券金业没有以暗示或其他方式同意或批准交易代理人的任何操作方法。客户就其账户行使任何权利向交易代理人授权，风险由客户自行承担。对于客户从交易代理人或未受乐天证券金业雇用的任何其他人士处已经获得或将来有可能获得的有关黄金/白银或黄金/白银交易及该种交易所涉风险的任何建议或资讯，乐天证券金业无法就其准确或完整性予以控制、同意或保证。如交易代理人或其他第三方就黄金/白银交易向客户提供资讯或建议，乐天证券金业不对客户因使用该资讯或建议所遭受的任何损失承担责任。客户明白交易代理人及很多交易系统、课程、程式、研究或推荐的第三方供应商不受任何政府机构管制。
- 7. 交易**
- 7.1 在任何时候，交易应当由客户本人进行，除非客户通过签署「有限授权书」将交易授权给其交易代理人并已将该授权书提交乐天证券金业。
- 7.2 乐天证券金业之雇员或代表一概不得接受客户委任为其代理以操作客户之账户。
- 7.3 乐天证券金业可能采取与客户交易指令进行对盘。
- 7.4 乐天证券金业之雇员或其代表将被允许与乐天证券金业进行交易杠杆式黄金/白银交易。
- 8. 交易能力及授权**
- 8.1 就任何交易，除非另有明确协议，乐天证券金业将作为主事人使该交易生效。客户应作为主事人进行交易，除非另有其他书面协议。

8.2 Rakuten Securities Bullion is authorized to purchase and sell currency pairs for Client's account(s) with a counterparty bank or sophisticated institutions or participants in accordance with Client's oral or written or computer instructions. Unless instructed by Client to the contrary in writing, Rakuten Securities Bullion is authorized to execute all orders with such banking institutions, counterparty, bank, or sophisticated institutional participants as Rakuten Securities Bullion deems appropriate.

## 9. GOVERNMENTAL, COUNTERPARTY INSTITUTION AND INTERBANKING SYSTEM RULES

All transactions under this Agreement shall be subject to the constitution, by-laws, rules, regulations, customs, usage, rulings and interpretations of the counterparty institution or other interbank market (and its clearing organization, if any) where executed and to all applicable laws and regulations of Hong Kong. If any statute, shall hereafter be enacted or any rule or regulation shall hereafter be adopted by any governmental authority or regulatory body of Hong Kong, which shall be binding upon Rakuten Securities Bullion and shall affect in any manner or be inconsistent with any of the provisions hereof, the affected provisions of this Agreement shall be deemed modified or superseded, as the case may be by the applicable provisions of such statute, rule or regulation, and all other provisions of this Agreement and provisions so modified shall in all respects continue in full force and effect. Client acknowledges that all OTC Bullion specific transactions under this Agreement are subject to the aforementioned regulatory requirements and Client shall not thereby be given any independent legal or contractual rights with respect to such requirements.

## 10. MARGINS AND DEPOSIT REQUIREMENTS

The Client shall deposit with Rakuten Securities Bullion the Initial Margin and the amount necessary to cover any commission, fees or other charges prior to entering into any contracts with Rakuten Securities Bullion. The Client shall maintain the Initial Margin for OTC Bullion trading transactions in order to ensure performance of his contractual commitments. The Initial Margin for all transactions shall be prescribed by Rakuten Securities Bullion. Such margin deposit by the Client shall be subject to transfer under the provision of this Agreement. Continuously as long as the account(s) shows open positions (that is, before a contract is liquidated), the Client shall deposit and maintain his account of margin. If the Initial Margin is impaired, the same shall be restored by the Client to 100% of the margin level. Rakuten Securities Bullion reserves the right to alter or change the margin requirements including the Initial Margin requirements, Liquidation Margin requirements as well as all other provisions or requirements without the Client's consent. Where Client fails to meet such margin requirement, Rakuten Securities Bullion shall have an absolute discretion to carry out any act or acts as it deems fit to protect its interest. Such acts include, but are not limited to closing out the contracts which Rakuten Securities Bullion entered into with or on behalf of the Client without the Client's consent. Any such acts shall be binding upon the Client as if proper instructions to effect the same have been duly given to Rakuten Securities Bullion by the Client. The Client irrevocably accepts that in carrying out such act or acts as aforesaid, Rakuten Securities Bullion owes no duty or obligation of whatever nature to the Client to minimize or eliminate his loss. Notwithstanding the above, Rakuten Securities Bullion reserves its full right to close out the contracts and liquidate the positions under adverse market conditions without the Client's consent in order to avoid substantial impairment to the interest of the Client. Client agrees to deposit by immediate wire transfer such additional margin when and as required by Rakuten Securities Bullion and will promptly meet all margin calls in such mode of transmission as Rakuten Securities Bullion in its sole discretion designates. Rakuten Securities Bullion may at any time proceed to liquidate Client's account in accordance with paragraph 13 below and any failure by Rakuten Securities Bullion to enforce its rights hereunder shall not be deemed a waiver by Rakuten Securities Bullion to enforce its rights thereafter. Rakuten Securities Bullion retains the right to limit the amount and/or total number of open positions that Client may acquire or maintain at Rakuten Securities Bullion. Rakuten Securities Bullion will attempt to execute all orders, which it may, in its sole discretion, choose to accept in accordance with the oral or written or computer instructions of Client's. Rakuten Securities Bullion reserves the right to refuse to accept any order. However, Rakuten Securities Bullion shall not be responsible for any loss or damage caused, directly or indirectly, by any events, actions or omissions beyond the control of Rakuten Securities Bullion including, without limitation, loss or damage resulting, directly or indirectly, from any delays or inaccuracies in the transmission of orders and/or information due to a breakdown in or failure of any transmission or communication facilities.

## 11. CLIENT FUNDS

11.1 All funds, securities, currencies, and other property of Client which Rakuten Securities Bullion or its affiliates may at any time be carrying for Client (either individually, jointly with other, or as a guarantor of the account of any other person,) or which may at any time be in its possession or control or carried on its books for any purpose, including safekeeping, are to be held by Rakuten Securities Bullion as security and subject to a general lien and right of set-off for liabilities of Client to Rakuten Securities Bullion whether or not Rakuten Securities Bullion has made advances in connection with such securities, commodities, currencies or other property, and irrespective of the number of Accounts Client may have with Rakuten Securities Bullion. Rakuten Securities Bullion may in its discretion, at any time and from time to time, without notice to Client, apply and/or transfer any or all funds or

8.2 乐天证券金业获授权按照客户的口头、书面或电脑指令向对手银行或专业机构或参与者为客户的账户进行黄金/白银交易。如客户未以书面形式作出相反指令，乐天证券金业有权与乐天证券金业认为合适的银行机构、对手银行或专业机构或参与者执行所有交易指令。

## 9. 政府、对手机构及银行间系统规则

所有本协议下的交易均受辖于执行交易的对手机构或其他银行间市场（及其结算组织，如适用）的宪章、细则、条例、规定、习惯、用法、裁决和解释，以及所有适用的香港法律与规定。如果此后通过的任何法令，或任何香港政府机构或监管机构此后通过的任何规定或条例，对乐天证券金业产生约束力，影响或与本协议的任何条款冲突，受到影响的条款将视作被有关法令、规定或条例变更或替代，而其他条款及变更后的条款将继续完全有效。客户承认本协议下的所有杠杆式黄金/白银交易受辖于前述监管要求，客户不应就上述要求拥有独立的法律或合同性权利。

## 10. 保证金和存款要求

客户在与乐天证券金业订立任何合约之前，须将最初保证金和必要的金额以支付任何佣金、费用或其他收费存入乐天证券金业。客户须维持杠杆式黄金/白银交易规定之最初保证金，以确保其履行合约项下的责任。所有交易之最初保证金规定由乐天证券金业所规定。客户存入之保证金，可按照本协议之规定转账。客户之账户只要尚有未平仓合约（即合约平仓之前），客户仍须存入保证金，以维持本身账户之保证金水平。倘最初保证金出现亏损，客户须补充足够资金恢复至所需保证金水平。乐天证券金业保留修改或更改保证金要求的权利，包括初始保证金要求及自动结算保证金要求，而毋须取得客户的同意。假如客户未能满足其保证金要求，乐天证券金业有绝对酌情权决定采取其认为适当之行动，以保障乐天证券金业本身之利益。该等行动包括但不限于未经客户同意将乐天证券金业与客户订立或代客户订立的未平仓合约平仓。该等行动视同遵照客户正式向乐天证券金业发出的正当指令作出，对客户具有约束力。客户不可撤销地同意，乐天证券金业在采取上述行动时，并无任何责任或义务使客户减少或免受损失。尽管有上文的规定，如市况不利，乐天证券金业保留其在未获得客户同意前，将客户的合约及持仓平仓，以免客户的利益受到重大损害。客户同意，一经乐天证券金业作出要求，立即电汇补充资金，并迅速以乐天证券金业按其全权酌情权要求的转账方式满足所有保证金催促通知。乐天证券金业可在任何时候根据以下第 13 条款的规定清平客户的账户。即使乐天证券金业不行使该项权利，并不代表是对该项权利的放弃。乐天证券金业有权限制客户可获得或持有的未平仓合约的金额及/或总数。乐天证券金业将努力按照客户口头、书面或电脑的指令执行所有依其全权酌情权选择接受的交易指令。乐天证券金业有权拒绝接受任何交易指令。但是，乐天证券金业将对由任何乐天证券金业不可直接或间接控制的事件、行为或疏忽为造成的损失或损害承担责任，这种情况包括但不限于任何由于传输或通讯设施故障造成的交易指令或资讯传输的延迟或失真直接或间接带来的损失或损害。

## 11. 客户资金

11.1 客户的所有资金、证券、货币及其他财产，如其被乐天证券金业或其附属机构在任何时候为客户（个人、与他人共同、或作为他人账户的担保人）持有，或在任何时候由乐天证券金业为任何目的（包括妥善保管）掌管或控制或记录于簿册中，此类财产将被乐天证券金业作为担保物，并可因客户对乐天证券金业的义务受制于普通留置权及对冲权，不论乐天证券金业是否已因上述证券、商品、货币或其他财产提供垫款，也不论客户在乐天证券金业开立账户数目的多少。依据其酌情权，乐天证券金业可能未经向客户发出通知，于任何时候，不时动用及/或将客户的任何或所有资金或其他财产在客户的任何账户间进行转账。乐天证券金业在任何时候均无须向客户交回客户予乐天证券金业或乐天证券金业为任何客户账户向客户购买的任何财产之相

other property of Client between any of the Accounts. Rakuten Securities Bullion shall at no time be required to deliver to Client the identical property delivered to or purchased by Rakuten Securities Bullion for any account of Client. Should Client take delivery of currencies through settlement of trades, Rakuten Securities Bullion is obliged to make full payment for the delivery on 24 hour notice. If the balance in the Client's account is not adequate to pay for the delivery, the depository receipts become property carried on margin in the Client's account, since they are not fully paid for by Client. In any open position held by the Client in leveraged OTC Bullion trading, Rakuten Securities Bullion shall from time to time credit the Client's account for interest earned or debit the Client's account for interest incurred from the value date until the position is liquidated in the following manner: (a) In the case of negative interest rate, interest arising there from shall be debited to the Client's account; (b) In all cases, interest shall be at the annual rate to be determined conclusively by Rakuten Securities Bullion from time to time according to the inter-bank market level. Unless specifically agreed to the contrary we will not pay Client interest on funds deposited by the Client. Rakuten Securities Bullion shall have the right to deduct applicable commissions, fees and other charges from any Accounts of Client without prior notice. Any such deduction will reduce Account equity. If such deductions cause a margin deficiency, Rakuten Securities Bullion may take any action set forth in this Agreement including but not limited to the actions set forth in Sections 10 and 13.

11.2 Client funds are kept in segregated accounts maintained in Hong Kong with authorized financial institutions.

## 12. DEALING RATES

The OTC Bullion dealing rates offered by Rakuten Securities Bullion to Client are based on current real-time rates. Marking to market rates shall be based on market closing rates provided by Rakuten Securities Bullion at rollover time. The Client recognizes that OTC Bullion trading spot prices may vary from institution to institution and from minute to minute which may arise, including without limitation, as a result of a time lag in data transmission, and that it may prove impossible to effect trades even at advertised prices. Thus the Client agrees to accept that the prices quoted by Rakuten Securities Bullion to the Client are for reference only and are the best price then available. The Client further accepts that the prices at which an OTC Bullion transaction is effected are the prices available at the time of execution and specified in the relevant trade confirmation.

## 13. LIQUIDATION OF ACCOUNTS AND PAYMENT OF DEFICIT BALANCES

13.1 In the event of (a) the death or judicial declaration of incompetence of Client; (b) the filing of a petition in bankruptcy, or a petition for the appointment of a receiver, or the institution of any insolvency or similar proceeding by or against Client; (c) the filing of an attachment against any of the Accounts carried by Rakuten Securities Bullion, (d) insufficient margin, or Rakuten Securities Bullion's determination that any collateral deposited to protect one or more Accounts is inadequate, regardless of current market quotations, to secure the account; (e) Client's failure to provide Rakuten Securities Bullion any information requested pursuant to this agreement; or (f) any other circumstances or developments that Rakuten Securities Bullion deems appropriate for its protection, and in Rakuten Securities Bullion's sole discretion, it may take one or more, or any portion of, the following actions: (1) satisfy any obligation Client may have to Rakuten Securities Bullion, either directly or by way of guaranty of surety ship, out of any of Client's funds or property in its custody or control; (2) sell any or purchase any or all currency contracts, securities held or carried for Client; and (3) cancel any or all outstanding orders or contracts, or any other commitments made on behalf of Client. Any of the above actions may be taken without demand for margin or additional margin, without prior notice of sale or purchase or other notice to Client, Client's personal representatives, heirs, executors, administrators, trustees, legatees or assigns and regardless of whether the ownership interest shall be solely Client's or held jointly with others. In liquidation of Client's long or short positions, Rakuten Securities Bullion 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 Rakuten Securities Bullion's sole judgment may be advisable to protect or reduce existing positions in Client's account. Any sales or purchases hereunder may be made according to Rakuten Securities Bullion's judgment and at its discretion with any interbank or other exchange market where such business is then usually transacted or at a public auction or private sale, and Rakuten Securities Bullion may purchase the whole or any part thereof free from any right of redemption. Client shall at all times be liable for the payment of any deficit balance of Client upon demand by Rakuten Securities Bullion and in all cases, Client shall be liable for any deficiency remaining in Client's account(s) in the event of the liquidation thereof in whole or in part by Rakuten Securities Bullion or by Client. In the event the proceeds realized pursuant to this authorization are insufficient for the payment of all liabilities of Client due to Rakuten Securities Bullion, Client shall promptly pay upon demand, the deficit and all unpaid liabilities, together with interest thereon equal to three (3) percentage points above the then prevailing prime rate at Rakuten Securities Bullion's principal bank or the maximum interest rate allowed by law, whichever is lower, and all costs of collection, including attorney's fees, witness fees, travel expenses and the like. In the event Rakuten Securities Bullion incurs expenses other than for the collection of deficits, with respect to any of the account(s) of Client, Client agrees to pay such expenses.

13.2 Client shall at all times be liable to Rakuten Securities Bullion for any deficit balance in Client's Account(s).

同财产。如果客户通过交易结算进行货币的交割，乐天证券金业有义务在获得提前 24 小时通知后进行全额交割。如果客户的账户余额不足以支付交割，持仓收据将成为客户账户保证金的财产。因为客户未全额付清款项。对杠杆式黄金/白银交易中客户持有的任何未平仓合约，乐天证券金业从交割日至平仓日应不时就应得利息和应付利息以下列方式记入客户账户：(a) 如果出现负利率，因此而产生的应付利息应记入客户账户；(b) 在任何情况下，利息应由乐天证券金业不时按照银行间拆息市场利率水平最终确定的年利率计算。除非具体地同意相反的处理方式，否则本公司不会就客户存入的资金向客户支付利息。在不另行通知的情况下，乐天证券金业将有权由客户的账户扣除任何适用的佣金、费用及其他收费。任何此类费用扣除会降低客户的资金余额及净值。如果这扣除导致保证金不足，乐天证券金业可采取本协议规定下的任何行动，包括但不限于载于第 10 项及 13 项条款的行动。

11.2 客户款项将存放于香港的认可财务机构所维持的独立客户账户内。

## 12. 交易价格

乐天证券金业向客户提供的黄金/白银交易报价根据实时市价。市场价格的须根据乐天证券金业提供市场的收市价厘定。客户承认黄金/白银现货价位因不同机构而异，并且逐分钟变动。上述情况可能会因为(包括但不限于)数据传输时间的滞后而引致。即使以报出的价格进行，仍有可能无法替客户完成交易。因此，客户同意接受由乐天证券金业提供的报价仅作参考及当时可得的最佳报价。客户并且接受黄金/白银交易执行的有效价格为执行时可得到的价格及于相关交易确认中指定。

## 13. 账户清算与欠款的偿付

13.1 如发生下列情况：(a) 客户死亡或被司法宣告无行为能力；(b) 由客户或针对客户呈请破产，或呈请委任清盘人，或提出任何无力偿债或类似的法律程序；(c) 客户于乐天证券金业开持的任何账户被申请查封；(d) 保证金不足，或不论当时的市场报价如何，乐天证券金业认定任何用于保护客户之某个或多个账户的担保物不足以担保该账户；(e) 客户未能向乐天证券金业提供根据本协议要求的任何资讯；或(f) 发生任何其他乐天证券金业应当采取保护措施的情况或变化，乐天证券金业有绝对酌情权采取以下某种或多种或部份行动：(1) 用乐天证券金业代客户保存或控制的资金或财产直接或以担保的方式来抵偿客户对乐天证券金业可能负有的任何责任；(2) 交易任何或所有为客户持有的货币合约或证券；及(3) 取消任何或所有未完成的交易指令或合约，或其他任何以客户名义作出的承诺。采取任何上述行动不以下列条件为条件，即：要求提供保证金或追加保证金，或事先将交易决定或其他决定通知客户、客户的个人代表、继承人、遗嘱执行人、遗产管理人、受托人、遗产受赠人，或受让人等，且不论涉及的所有利益是否为客户独有或与他人合有。在清算客户的买入或卖出仓位时，乐天证券金业可能全权酌情决定在同一结算中进行清算，或主动开立新的买入或卖出仓位，以便建立乐天证券金业根据其独立判断认为有益于保护或降低客户现有持仓的差价或双方交易的金额。根据乐天证券金业的判断及酌情权，与任何银行同业或本文所述的任何买卖通常进行交易的其他交易市场，或公开拍卖或内部认购中进行该等买卖，而乐天证券金业可能购买全部或部分或不受赎回权的限制。一经乐天证券金业要求，客户将在任何时候对其剩余欠款负责，且当其账户被乐天证券金业或其本人全部或部分清算时，在任何时候均对其账户支付欠款负责。如果根据本授权进行的平仓所实现的资金不足以支付客户向乐天证券金业所欠的债务，一经要求，客户将立即支付欠款，所有未偿还债务，以及相应利息（即相等于乐天证券金业主要往来银行当时的优惠利率或法律容许的最高利率中较低的一项再加 3%），以及所有托收费用，包括律师费、证人费、差旅费等。如果乐天证券金业因为客户的账户支付了除托收欠款费用以外的其他费用，客户亦同意支付该等费用。

13.2 客户在任何时候均对其账户任何的剩余欠款对乐天证券金业承担责任。

#### 14. SETTLEMENT DATE, ROLLOVER AND OFFSET INSTRUCTIONS

14.1 Rakuten Securities Bullion will automatically rollover all open positions on Client's Account to the following business day unless Client notifies us to close Client's position(s) prior to the rollover time, which is published on Rakuten Securities Bullion's website. Rakuten Securities Bullion will credit the Account for interest earned or debit the Account for interest payable by the Client in respect of each such position that is rolled over.

14.2 In the absence of timely instructions from Client, Rakuten Securities Bullion is authorized, at their absolute discretion, to rollover or offset all or any portion of the positions in Client's Accounts or to make or receive delivery on Client's behalf upon such terms and by such methods deemed reasonable by Rakuten Securities Bullion.

14.3 For the avoidance of doubt, Rakuten Securities Bullion will not arrange delivery of physical gold/silver unless Rakuten Securities Bullion deem necessary or if we otherwise agree in writing with you.

#### 15. CHARGES

Client shall pay such brokerage, commission and special service and all other charges (including, without limitation, markups and markdowns, statement charges, idle account charges, order cancellation charges, account transfer charges or other charges), fees (including, without limitation, fees imposed by any interbank agency, bank, contract markets or other regulatory or self-regulatory organizations) arising out of Rakuten Securities Bullion providing Services hereunder as specified in the "Schedule of Standard Fees and Charges" ("the Fees Schedule"). The Fees Schedule will be provided at account opening and will be available to the Client on demand. Rakuten Securities Bullion reserves the right to change its commission, charges, and/or fees without notice by publishing a new Fees Schedule on its website or providing the Fees Schedule to the Client by any other means provided under this Agreement. The Client shall be obliged to pay to Rakuten Securities Bullion the commission and charges set out in the Fees Schedule and any additional commissions and charges notified to the Client by Rakuten Securities Bullion from time to time. The Client is responsible for regularly reviewing the Fees Schedule posted on Rakuten Securities Bullion's website for any modifications or amendments and agrees to be bound by the same. Client agrees to be liable to Rakuten Securities Bullion for interest on amounts due from Client to Rakuten Securities Bullion at an interest rate equal to three (3) percentage points above the then prevailing prime rate at Rakuten Securities Bullion principal bank or the maximum interest rate allowed by law, whichever is lower. All such charges shall be paid by Client as they are incurred, or as Rakuten Securities Bullion in its sole and absolute discretion, may determine, and Client hereby authorizes Rakuten Securities Bullion to withdraw the amount of any such charges from Accounts(s). Client agrees to pay a transfer fee, to be designated by Rakuten Securities Bullion in the event Client instructs Rakuten Securities Bullion to transfer open positions, moneys, and/or property of Client's account to another institution. Interest charges or premiums will be charged or credited to the Client's account on a daily basis on the Client's open position at such rates marked to market according to Rakuten Securities Bullion's determination as made from time to time during the trading hours by reference to the current prices as quoted by a reputable financial information services organization. Interest chargeable or payable by Rakuten Securities Bullion will be determined with reference to the prevailing market rates.

#### 16. STATEMENTS AND CONFIRMATION

Reports of the confirmation of orders and statements of Accounts for Client shall be deemed correct and shall be conclusive and binding upon Client if not objected to immediately upon receipt and confirmed in writing within (1) day after transmittal to Client via internet, electronic mail, any other electronic means of communication or otherwise. Margin calls shall be conclusive and binding unless objected to immediately in writing. In lieu of sending trade confirmation via postal mail, Rakuten Securities Bullion will provide Client Internet access to view his Account at any time with an online login. Written objections on Client's part shall be directed to Rakuten Securities Bullion at its home office located at: Unit 501, 5/F, Nexxus Building, 41 Connaught Road Central, Hong Kong, or the most recent address as indicated on the Rakuten Securities Bullion website, and shall be deemed received only if actually delivered or mailed by registered mail, return receipt requested. Failure to object shall be deemed ratification of all actions taken by Rakuten Securities Bullion or Rakuten Securities Bullion's agents prior to Client's receipt of said reports. Client's failure to receive a trade confirmation shall not relieve Client of the obligation to object as set out herein. Once an order or trade has been placed, and confirmation has been delivered, it is the sole responsibility of Trader to keep track of the account's orders and positions.

#### 17. COMMUNICATIONS

Clients consent to electronic transmission of confirmations and account statements, reports, statements, notices and any other communications relating to the Service will be made available on the Rakuten Securities Bullion website, trading platforms after client login or transmitted to Client via electronic message or email address on Client's application, or to such other address as Client may from time to time designate in writing to Rakuten Securities Bullion. All communications so sent, whether by mail, electronic message or otherwise, shall be deemed transmitted by Rakuten Securities Bullion when deposited in Hong Kong mail, or when received by

#### 14. 结算日、延展和清算指令

14.1 除非客户在持仓过夜时间（持仓过夜时间于本公司网站上公布）前通知我们客户持仓平仓，乐天证券金业将会自动延展客户账户所有未平仓的持仓到下一个工作日。乐天证券金业将会就每个被延展的持仓向客户的账户存入赚取的利息或扣除需支付的利息。

14.2 如无客户的及时指令，乐天证券金业获授权按其绝对酌情权决定是否延展或清算所有或任何客户账户的持仓或按照乐天证券金业认为合理的条款和方法代表客户作出或接收交付。

14.3 为免生疑问，除非乐天证券金业认为有需要或如果我们以其他方式与阁下书面同意，乐天证券金业将不会安排交付实物黄金/白银。

#### 15. 费用

客户将按“标准费用及收费表”（下称“收费表”）支付因乐天证券金业所提供的服务产生的经纪费、佣金和特别服务及其他所有费用（包括但不限于溢价和折价、报表费、闲置账户费、指令取消费、转账费和其他费用）、收费（包括但不限于由银行间机构、银行、合约市场或其他监管或自我监管组织收取的费用）。此收费表将在开户时及按客户要求时提供。在不另行通知的情况下，乐天证券金业将有权在其网站刊登更新的收费表或在本协议下提供的任何其他方式为客户提供更新的收费表。客户有义务支付乐天证券金业载于收费表的佣金及收费及由乐天证券金业不时通知客户的任何额外佣金及费用。客户有责任定期查阅载于乐天证券金业网站上收费表中任何修改或修订，并同意受其约束。客户同意向乐天证券金业支付其欠款项的利息（即相等于乐天证券金业主要往来银行当时优惠利率或法律容许的最高利率（以较低者为准）再加 3%）。所有这些费用将在发生时，或在乐天证券金业按其全权绝对酌情权厘定时由客户支付。客户在此授权乐天证券金业从其账户中扣留上述费用。客户同意在其指令乐天证券金业将其账户中未平仓的合约、资金、及/或财产转向其他机构时支付由乐天证券金业确定的转账费。乐天证券金业可就客户的持仓部位每日自其账户扣除或记入利息收费或溢价，持仓部位所按的价格乃乐天证券金业参考著名金融资讯服务机构所报之现价在交易时间内而厘定的价格。乐天证券金业应收或应付之利息乃参考当时之市价厘定。

#### 16. 报表与确认

若客户并未在接获后立即提出反对或乐天证券金业通过互联网、电子邮件、其他电子通信方式、或其他方式传送予客户后的一(1)日内以书面确认，交易指示的确认报告和客户账户结单将被视作正确、最终及对客户具有约束力。除非立即以书面形式作出反对，否则追收保证金通知将为最终及具有约束力的。乐天证券金业将向客户提供互联网登入以便客户随时以网上登入资料查阅其账户，以代替透过邮件发出交易确认。客户的书面反对应寄往乐天证券金业的总部：香港中环诺道中 41 号盈置大厦 5 楼 501 室或者乐天证券金业网页上公布的最新地址，而该书面反对只会在实际送交或以挂号邮件寄发（请要求回邮收据），才会被视为接获。如未反对，则乐天证券金业或其代理人在收到上述报告之前采取的所有行动将被视作已被批准。客户未收到交易确认并不解除其作出上述反对的义务。当建立订单或交易及发出确认后，客户须承担唯一责任记录账户内交易指示和持仓头寸。

#### 17. 通讯

客户同意以电子方式传输确认与报表、报告、报表、通知、其他与服务相关通讯联络将于乐天证券金业网页、客户登入交易平台后可供浏览，或通过电子邮件、客户开户申请表中注明地址或客户不时以书面形式向乐天证券金业指定的其他地址送达客户。所有上述通讯，不论是以前述、电子信息或其他方式发出，一经香港邮递送出，或由送达代理机构接收，即被认定已由乐天证券金业送达客户本人，不论客户是否实际收到。

a transmitting agent, and deemed delivered to Client personally, whether actually received by Client or not.

#### 18. RAKUTEN SECURITIES BULLION RESPONSIBILITIES

Rakuten Securities Bullion will not be responsible for delays in the transmission of orders due to a breakdown or failure of transmission or communication facilities, electrical power outage or for any other cause beyond Rakuten Securities Bullion's control or anticipation. Rakuten Securities Bullion shall only be liable for its actions directly attributable to negligence, willful default or fraud on the part of Rakuten Securities Bullion. Rakuten Securities Bullion shall not be liable for losses arising from the default of any agent or any other party used by Rakuten Securities Bullion under this agreement.

#### 19. OTC BULLION FLUCTUATION RISK

If Client directs Rakuten Securities Bullion to enter into any OTC Bullion transaction: (a) any profit or loss arising as a result of a fluctuation in the rate affecting such currency or fluctuations in the price of transactions will be entirely for Client's account and risk; (b) all initial and subsequent deposits for margin purposes shall be made either in US or HK dollars, in such amounts as Rakuten Securities Bullion may in its sole discretion require; and (c) Rakuten Securities Bullion is authorized to convert funds in Client's account for margin into and from such currency pair at a rate determined by Rakuten Securities Bullion in its sole discretion on the basis of the then prevailing money market rates.

#### 20. RISK ACKNOWLEDGMENT

Client acknowledges that investments in leveraged and non-leveraged transactions are speculative, involve a high degree of risk, and are appropriate only for persons who can assume risk of loss in excess of their margin deposit. Client understands that because of the low margin normally required in OTC Bullion trading, price changes in OTC Bullion may result in significant losses that may substantially exceed Client's investment and margin deposit. Client warrants that Client is willing and able, financially and otherwise, to assume the risk of OTC Bullion trading, and in consideration of Rakuten Securities Bullion's carrying his/her account(s), Client agrees not to hold Rakuten Securities Bullion responsible for losses incurred through following its trading recommendations or suggestions or those of its employees, agents or representatives. Client recognizes that guarantees of profit or freedom from loss are impossible of performance in currency trading. Client acknowledges that Client has received no such guarantees from Rakuten Securities Bullion or from any of its representatives or any introducing agent or other entity with whom Client is conducting his/her Rakuten Securities Bullion account and has not entered into this agreement in consideration of or in reliance upon any such guarantees or similar representations. Client further acknowledges that Client may be affected by any curtailment of, or restriction on, the capacity of the trader to deal in respect of open positions as a result of action taken by any regulatory authority or for any other reason, and that in such circumstances, the client may be required to reduce or close out his open positions with Rakuten Securities Bullion.

#### 21. TRADING RECOMMENDATIONS

From time to time Rakuten Securities Bullion may publish or communicate to Client general market information, such information is based on general market data and is not trading advice. (a) Client acknowledges that (i) any market information communicated to Client by Rakuten Securities Bullion or by any person within the company, does not constitute an offer to sell or the solicitation of an offer to buy any OTC Bullion contract, (ii) such information, although based upon information obtained from sources believed by Rakuten Securities Bullion to be reliable, may be based solely on a broker's opinion and that such information may be incomplete and may be unverified, and (iii) Rakuten Securities Bullion makes no representation, warranty or guarantee as to, and shall not be responsible for, the accuracy or completeness of any information or trading recommendation furnished to Client. Client acknowledges that Rakuten Securities Bullion and/or its officers, directors, affiliates, associates, stockholders or representatives may have a position in or may intend to buy or sell OTC Bullion, which are the subject of market recommendations furnished to Client, and that the market position of Rakuten Securities Bullion or any such officer, director, affiliate, associate, stockholder or representative may not be consistent with the recommendations furnished to Client by Rakuten Securities Bullion. Client acknowledges that Rakuten Securities Bullion makes no representations concerning the tax implications or treatment of contracts; and, (b) Client further acknowledges that should Client grant trading authority or control over Client's account to a third party ("Trading Agent"), whether on a discretionary or non-discretionary basis, Rakuten Securities Bullion shall in no way be responsible for reviewing Client's choice of such Trading Agent nor making any recommendations with respect thereto. Client understands that Rakuten Securities Bullion makes no warranties nor representations concerning the Trading Agent, that Rakuten Securities Bullion shall not be responsible for any loss to Client occasioned by the actions of the Trading Agent and that Rakuten Securities Bullion does not, by implication or otherwise, endorse or approve of the operating methods of the Trading Agent. If Client gives Trading Agent authority to exercise any of its rights over Client's account(s), Client understands that Client does so at Client's own risk. Client acknowledges that Rakuten Securities Bullion does not provide trading advice and no representative, associate or employee of Rakuten Securities Bullion is allowed to give such trading advice.

#### 18. 乐天证券金业的责任

乐天证券金业将不对因传输或通讯设施故障、断电或任何其他乐天证券金业所不能控制或预计的原因招致的指令传输的延迟承担责任。乐天证券金业将仅对其直接过失、蓄意过错或欺诈行为负责。乐天证券金业不对因其依据本协议使用的任何代理人或其他方面的过错而招致的损失承担责任。

#### 19. 黄金/白银价格变动风险

如果客户指令乐天证券金业签订某项黄金/白银交易：(a) 任何由于影响该货币的价格变动或交易价格的变动所带来的盈利或损失将完全由客户承担；(b) 所有最初或后续保证金存款将以美元或港币计算，金额由乐天证券金业全权酌情规定。(c) 乐天证券金业获授权按其以全权酌情权根据当时货币市场厘定的价格将客户账户的资金兑换成本币或外币作保证金用途。

#### 20. 风险确认通知

客户承认投资于杠杆或非杠杆的交易是投机性的，涉及高度风险，只适合于能够承担超过其保证金存款损失风险的人士。客户理解由于黄金/白银交易通常要求保证金较低，黄金/白银的价格变动可能带来相当大损失，该损失可能超过客户的投资和保证金存款，客户保证其愿意且能够在财务上或其他方面承担黄金/白银交易的风险。考虑到乐天证券金业为其开立的账户，客户同意不就因遵循乐天证券金业或其雇员、代理人或代表人作出的交易推荐或建议而造成的交易损失追究乐天证券金业的责任。客户认识到保证货币交易的盈利或不受损失是不可能的。客户承认客户未从乐天证券金业、其任何代表、介绍人，或其他与客户开账户有关的实体处获得这类保证，并且客户未根据任何此类保证或类似声明签订本协议。此外，客户承认其可能因任何监管机构或任何其他原因为消减或限制交易商处理客户的未平仓合约的能力而采取的行动受到影响，并且在这些情况下，客户可能被要求减少其于乐天证券金业未平仓的合约的数目或将其平仓。

#### 21. 交易推荐

乐天证券金业可能不时发布或向客户通报一般性市场讯息，这类资讯来源于一般性市场资料，不得视为交易建议。(a) 客户承认 (i) 任何由乐天证券金业或其他任何公司内部人员向客户提供的市场推荐和资讯并不构成一项出售黄金/白银合同的要约或招徕购买黄金/白银合同的要约；(ii) 此类推荐和资讯，尽管基于乐天证券金业认为可靠的资讯来源，有可能完全基于某一经纪人的意见，故这类资讯可能并不完备或未经确认；(iii) 乐天证券金业不就提供给客户的任何资讯或交易推荐的准确与完备性作出任何声明、保证或担保，并不对此负责。客户承认乐天证券金业及其主管、董事、关联机构、关联人、股东或代表有可能持有黄金/白银持仓或有意交易黄金/白银，这类交易也将获得市场推荐，乐天证券金业或其上述主管、董事、关联机构、关联人、股东或代表的市场持仓可能与客户从乐天证券金业获得的推荐并不一致。客户承认乐天证券金业未就合约的税务影响或待遇作出任何保证。(b) 客户进一步承认，无论是否以全权委托或非全权委托形式，若客户将交易权力或对其账户的控制授予第三者(「交易代理」)，乐天证券金业不承担对客户所选择的交易代理人进行复核或提供有关建议的任何责任。客户理解乐天证券金业不就任何交易代理人作出任何声明或保证。乐天证券金业不对客户因交易代理人的行为遭受的任何损失承担责任。乐天证券金业没有以暗示或其他方式同意或批准交易代理人的任何操作方法。客户授权交易代理行使客户账户的任何权利，客户承认风险由客户自行承担。客户承认乐天证券金业不提供交易建议，并且乐天证券金业也未允许其代表、关联人或雇员提供此类交易建议。



## 22. DISCLOSURE OF FINANCIAL INFORMATION

The Client represents and warrants that the financial information disclosed to Rakuten Securities Bullion in this document is an accurate representation of the Client's current financial condition. The Client represents and warrants that in determining the Client's Net Worth, Assets and Liabilities were carefully calculated then Liabilities were subtracted from Assets to determine the value that the Client has included in the financial information as Net Worth. The Client represents and warrants that in determining the value of Assets, the Client included cash and/or cash equivalents, Government and Marketable securities, real estate owned (excluding primary residence), the cash value of life insurance and other valuable Assets. The Client represents and warrants that in determining the value of Liabilities, the Client included notes payable to banks (secured and unsecured), notes payable to relatives, real estate mortgages payable (excluding primary residence) and other debts. The Client represents and warrants that in determining the Client's Liquid Assets the Client included only those Assets that can be quickly (within one day's time) converted to Cash. The Client represents and warrants that the Client has very carefully considered the portion of the Client's assets which the Client considers to be Risk Capital. The Client recognizes that Risk Capital is the amount of money the Client is willing to put at risk and if lost would not, in any way, change the Client's lifestyle. The Client agrees to immediately inform Rakuten Securities Bullion if the Client's financial condition changes in such a way to reduce the Client's Net Worth, Liquid Assets and/or Risk Capital.

## 23. NO GUARANTEES

Client acknowledges that Client has no separate agreement with Client's broker or any Rakuten Securities Bullion employee or agent regarding the trading in the Account, including any agreement to guarantee profits or limit losses in the Account. Client understands that Client is under an obligation to notify Rakuten Securities Bullion's Compliance Officer immediately in writing as to any agreement of this type. Further, Client understands that any representations made by anyone concerning Account that differ from any statements Client receives from Rakuten Securities Bullion must be brought to the attention of Rakuten Securities Bullion's Compliance Officer immediately in writing. Client understands that Client must authorize every transaction prior to its execution unless Client has delegated discretion to another party by signing Rakuten Securities Bullion's Limited Power of Attorney, and any disputed transactions must be brought to the attention of Rakuten Securities Bullion's Compliance Officer pursuant to the notice requirements of this Client Agreement. Client agrees to indemnify and hold Rakuten Securities Bullion harmless from all damages or liability resulting from Client's failure to immediately notify Rakuten Securities Bullion's Compliance Officer of any of the occurrences referred to herein. All notices required under this section shall be sent to Rakuten Securities Bullion at its home office.

## 24. CREDIT

Client authorizes Rakuten Securities Bullion or agents acting on behalf of Rakuten Securities Bullion to investigate Client's credit standing and in connection therewith to contact such banks, financial institutions and credit agencies as Rakuten Securities Bullion shall deem appropriate to verify information regarding Client. Client further authorizes Rakuten Securities Bullion to investigate Client's current and past investment activity, and in connection therewith, to contact such futures commission merchants, exchanges, broker/dealers, banks, and compliance data centers as Rakuten Securities Bullion shall deem appropriate. Upon reasonable request made in writing by Client to Rakuten Securities Bullion, Client shall be allowed to review any records maintained by Rakuten Securities Bullion relating to Client's credit standing. Client shall also be allowed, at Client's sole cost and expense, to copy such records.

## 25. PERSONAL DATA (PRIVACY) ORDINANCE

Where Rakuten Securities Bullion hold personal data (including the name, telephone number, fax number, e-mail address and mailing address, etc.) within the meaning of the Personal Data (Privacy) Ordinance (Chapter 486 of the laws of Hong Kong), the Client agrees that (subject to the provisions of that Ordinance) any such data may be used for the following purposes: a) sharing, cross-checking and transferring that personal data with any Rakuten Securities Bullion's affiliated or associated companies or Rakuten Group whether in relation to new or existing client verification procedures, ongoing account administration or direct or indirect marketing of any investment, dealing or related services or products; b) the comparison and or transfer to third party service providers of such personal data for the purposes of credit checking and or data verification; c) any purpose relating to or in connection with the compliance of any law, regulation, court order or order of a regulatory authority, including the provision of any such data to any such regulatory authority as required by law or regulation; d) any other purpose relating to or in connection with Rakuten Securities Bullion's business or dealings or the business or dealing of Rakuten Securities Bullion's affiliated or associated company or any member of Rakuten Group.

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## 22. 财务信息披露

客户声明并保证其在此文件中向乐天证券金业披露的财务信息准确地表述了客户目前的财务状况。客户声明并保证在确定其净值时，资产与负债已被仔细计算，并将负债从资产中扣减来确定客户在财务信息中提供的净值。客户声明并保证在确定资产价值时，客户包括了现金及/或现金等值品、政府债券和可流通证券、自有房产（不含主要住宅）、人寿保险的现金价值及其他有价值资产。客户声明并保证在确定负债价值时，客户包括了应付银行的本票（有抵押及无抵押）、应付亲属的本票、应付房地产按揭（不含主要住宅）及其他债务。客户声明并保证在确定其流动资产时，客户仅包括能迅速（一天时间以内）转换为现金的资产。客户声明并保证其已非常仔细地考虑了客户资产中可划为风险资本的部分。客户认识到风险资本指客户愿意就其承担风险的款额，且即使损失也不会对客户的生活方式带来任何改变。如果客户的财务状况发生变化致使客户的净值、流动资产及/或风险资本降低，客户同意立即通知乐天证券金业。

## 23. 不作保证

客户确认，客户并无与客户的经纪人或任何乐天证券金业雇员或代理人就其于乐天证券金业账户内的交易签订任何独立协议，包括任何保证账户盈利或限制损失的任何协议。客户理解其有责任以书面形式立即通知乐天证券金业法务人员任何此类协议。此外，客户理解如果任何人士就账户作出的声明有别于客户自乐天证券金业获得的声明，客户必须立即以书面形式通知乐天证券金业法务人员。客户理解其必须在每项交易执行之前授权进行该项交易，除非客户已通过签订乐天证券金业的有限授权书将酌情权授予另一方，而任何有争议的交易必须根据本客户协议书的有关要求知会乐天证券金业法务人员。客户同意，因客户未能及时通知乐天证券金业法务人员发生本文所述的任何情况而造成的所有损害或债务，客户将向乐天证券金业作出赔偿及使其不致招致该等损害或债务。本条款要求的所有通知应送达乐天证券金业的总部。

## 24. 信誉

客户授权乐天证券金业或其代理人以乐天证券金业的名义调查客户的信用状况并为此联系乐天证券金业认为与证实客户资讯有关的适当银行、金融机构和信用机构。客户进一步授权乐天证券金业调查其目前和过去的投资活动，并为此联系乐天证券金业认为合适的期货委托商、交易所、经纪人/交易商、银行，及法务资讯中心。如果客户以书面形式向乐天证券金业做出合理请求，客户可获准审阅乐天证券金业就客户信贷状况而存置的纪录。客户可被允许复印上述记录，成本及费用完全由客户承担。

## 25. 《个人资料（私隐）条例》

若乐天证券金业持有香港《个人资料（私隐）条例》（香港法例第486号）的定义范围内持有个人资料（包括阁下的姓名、电话号码、传真号码、电邮地址和邮寄地址等等），客户同意乐天证券金业（在符合本条例规定的前提下）可能将此等个人资料用于下列用途：(a) 在新客户或现有客户验证程式、持续账户管理或任何投资、交易或相关服务或产品的直接或间接市场推广上，与乐天证券金业的任何附属或关联公司或乐天集团互相分用、反复查证及转移该等个人资料；(b) 为查核信贷状况及/或核证资料之目的，比较该等个人资料及/或将该等个人资料转移给第三方服务供应商；(c) 关于或有关遵守任何法律、法规、法院命令或监管机构的命令的任何用途，包括按照法律或规例的要求向任何该等监管机构提供任何该等资料；(d) 关于或有关乐天证券金业的业务或往來事務，或乐天证券金业的附属或关联公司或乐天集团任何成员公司的业务或往來事務的任何其他用途。

由乐天证券金业持有有关阁下的个人资料将会予以保密，惟乐天证券金业的附属或关联公司或乐天集团可能会提供资料予以下机构/人士：1) 就其业务经营向乐天证券金业的附属或关联公司或乐天集团提供服务的任何代理人或第三方服务供应商；2) 有关或监管乐天证券金业的附属或关联公司或乐天集团或福汇集团任何业务或政府机构；及 3) 根据保密责任，乐天证券金业视为适当或合适的任何人士，包括乐天证券金业的附属或关联公司或乐天集团及其雇员。该等资料

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In accordance with the terms of the Personal Data (Privacy) Ordinance, any client has the right:

- To determine whether Rakuten Securities Bullion holds data about that client and access such data.
- To request Rakuten Securities Bullion correct any inaccurate data relating to the client.
- To ascertain Rakuten Securities Bullion's policies and practices in relation to data and be informed of the kind of personal data held by any of Rakuten Securities Bullion's affiliated or associated companies or Rakuten Group.
- To request Rakuten Securities Bullion cease from using his/her personal data for direct or indirect marketing purpose by writing.

Rakuten Securities Bullion has the right to charge a reasonable fee for the processing of any data access request in accordance with the terms of the Personal Data (Privacy) Ordinance. Requests for access to data or correction of data or for information regarding Rakuten Securities Bullion's privacy policy and practices should be addressed to the following:

The Data Protection Officer, Rakuten Securities Bullion Hong Kong Limited, Unit 501, 5/F, Nexxus Building, 41 Connaught Road Central, Hong Kong  
Telephone: (852) 2119 0116 Fax: (852) 2119 0117

## 26. WAIVER OR AMENDMENT

- 26.1 No provision of this Agreement may be waived or amended unless the waiver is in writing and signed by both Client and an authorized officer of Rakuten Securities Bullion.
- 26.2 Rakuten Securities Bullion may amend, modify, substitute or supplement the terms of this Agreement from time to time or at any time written notice to Client, which may include the publishing of the amended terms on Rakuten Securities Bullion's website or by sending an email to client. Amendments shall become effective on the date specified in the notice.
- 26.3 No oral agreements or instructions to the contrary shall be recognized or enforceable. This instrument and the attachments hereto embody the entire agreement of the parties, superseding any and all prior written and oral agreements and there are no other terms, conditions or obligations other than those contained herein.

## 27. GOVERNING LAW AND JURISDICTION 《Intentionally Omitted》

## 28. BINDING EFFECT

This Agreement shall be continuous and shall cover, individually and collectively, all Accounts at any time opened or reopened with Rakuten Securities Bullion irrespective of any change or changes at any time in the personnel of Rakuten Securities Bullion or its successors, assigns, or affiliates. This Agreement including all authorizations, shall inure to the benefit of Rakuten Securities Bullion and its successors and assigns, whether by merger, consolidation or otherwise, and shall be binding upon Client and/or the estate, executor, trustees, administrators, legal representatives, successors and assigns of Client. Client hereby ratifies all transactions with Rakuten Securities Bullion affected prior to the date of this Agreement, and agrees that the rights and obligations of Client in respect thereto shall be governed by the terms of this Agreement.

## 29. TERMINATION

This Agreement shall continue in effect until termination, and may be terminated by Client at any time when Client has no open currency position(s) and no liabilities held by or owed to Rakuten Securities Bullion upon the actual receipt by Rakuten Securities Bullion at its home office of written notice of termination, or at any time whatsoever by Rakuten Securities Bullion upon the transmittal of written notice of termination to Client; provided, that such termination shall not affect any transactions previously entered into and shall not relieve either party of any obligations set out in this agreement nor shall it relieve Client of any obligations arising out of any deficit balance.

## 30. INDEMNIFICATION

Neither Rakuten Securities Bullion nor any of its officers, employees or agents shall be liable to the Client for any loss or damage suffered by the Client or any [Client Group Company] arising out of or in connection with any act or omission in relation to the Account, unless such loss or damage results from the misconduct or gross negligence of Rakuten Securities Bullion. Client further agrees to indemnify and hold Rakuten Securities Bullion, its affiliates, employees, agents, successors, assigns and Rakuten Group harmless from and against any and all liabilities, losses, damages, costs and expenses, including attorney's fees, incurred by Rakuten Securities Bullion arising out of Client's failure to fully and timely perform Client's agreements herein or should any of the representations and warranties fail to be true and correct or the occurrence of an "Exceptional Market Event" which shall be defined as the suspension, closure, liquidation, imposition of limits, special or unusual terms, excessive movement, volatility or loss of liquidity in any relevant market, currency, or relevant trading instrument or where Rakuten Securities Bullion

可能会被转移至香港以外的地方。该处未必可以获得与在香港相同或类似程度的保障。

根据《个人资料（私隐）条例》的条款，任何客户均有权：

- 决定乐天证券金业有否持有该客户的资料及取得该等资料；
- 要求乐天证券金业更正有关客户的任何不实资料；
- 确定乐天证券金业在个人资料方面的政策及实务及获告知乐天证券金业的附属或关联公司或乐天集团所持有的个人资料的种类；
- 以书面方式要求乐天证券金业终止使用其个人资料作直接或间接市场推广用途。

乐天证券金业有权就处理根据《个人资料（私隐）条例》的条款而提出索取资料的要求收取合理的费用。有关索取资料或更正资料或索取有关乐天证券金业私隐保障政策及实务资料的要求，请参阅以下联络详情：

保障资料主任：乐天证券金业香港有限公司香港中环干诺道中 41 号盈置大厦 5 楼 501 室  
电话：(852) 2119 0116 传真：(852) 2119 0117

## 26. 豁免或修订

- 26.1 本协议的任何条款不可免除，除非该豁免或修订是以书面形式作出且由客户和乐天证券金业授权的主管共同签署。
- 26.2 乐天证券金业可不时或任何时间书面通知客户变更、修改、替代或补充本协议的条款。书面通知包括于乐天证券金业的网站上公布修订条款或向客户发送电子邮件。修订将于通知中所指定的日期开始生效。
- 26.3 任何口头协定或指令与书面协定不符的均不可被承认或执行。本档及其附件包含了协定双方的全部协定，代替任何及所有过去的书面或口头协议，且除在此所包含的事项，再无其他任何条件、条款或义务。

## 27. 监管法律及司法管辖权《已蓄意省略》

## 28. 约束效力

不论任何乐天证券金业或其继承人、受让人或关联机构的人事有何变动，本协议将持续有效，并涵盖客户任何时候个别及共同于乐天证券金业开立或重新开立的所有账户。如果发生合并、兼并或其他变动，本协议（含任何授权）将对乐天证券金业及其继承人及受让人的利益有效，并对客户及/或其遗产继承人、遗产执行人、受托人、遗产管理人、法定代表、继承人和受让人具有约束力。客户在此批准本协议日之前与乐天证券金业发生的所有交易，并同意客户与此类交易有关的权利或义务受本协议条款的管辖。

## 29. 终止

本协议在终止前将一直有效。客户可在任何时候终止协议，只要届时客户不持有未平仓的货币持仓，不对乐天证券金业负有任何负债，且乐天证券金业总部实际收到书面终止通知。乐天证券金业可以于任何时候向客户发出书面终止通知，条件是如此终止并不影响任何之前签订的交易的有效性，且并不解除任何一方在此协议下的任何义务，或由客户的任何欠款引起的债务。

## 30. 赔偿

乐天证券金业，其主管、雇员或代理人均不因任何有关账户的行为或不行为对客户或任何客户集团公司产生的损失或损害承担责任，除非该损失或损害是由乐天证券金业的过错或重大过失造成。此外，客户同意如果因为客户未能完全与及时地履行其承诺或其声明或保证并不属实或正确，或出现「罕见的市场事件」，其应被定义为任何相关市场、货币或相关交易产品的暂停、关闭、清算、实施限制、特殊或异常条款，过度的变化、波动性或丧失流通量，或乐天证券金业有理由相信任何上述情况即将发生，而给乐天证券金业招致任何债务、损失、损害、成本或费用，包括律师费，客户将对此向乐天证券金业、其关联机构、雇员、代理人、继承人、受让人及乐天集团予以赔偿，以使之不受损害。客户同时同意立即赔偿乐天证券金业所有在执行本协议任何条款或其他乐天证券金业与客户签订的协定时招致的任何损害、成本与费用，包括律师费。因乐天证券金业无法合理控制的原因，包括但不限于火灾、暴动、罢工、雇主停工、战争、政府管制、

reasonably believes that any of the above circumstances are about to occur. Client also agrees to pay promptly to Rakuten Securities Bullion all damages, costs and expenses, including attorney's fees, incurred by Rakuten Securities Bullion in the enforcement of any of the provisions of this Agreement and any other agreements between Rakuten Securities Bullion and Client. Rakuten Securities Bullion is not liable for any failure or delay to meet its obligations due to any cause beyond its reasonable control which shall include but not be limited to fires, riots, strikes, lock-outs, wars, governmental control, restriction or prohibition whether local or international, technical failure of any equipment, power failure, or any other causes which results or is likely to result in the erratic behavior of the spot OTC Bullion prices transactions; the closure of international and/or local markets or any other causes affecting the operation of Rakuten Securities Bullion.

### 31. CROSS TRADE CONSENT

The undersigned hereby acknowledges and agrees that a situation may arise whereby an officer, director, affiliate, associate, employee, bank, bank employee or dealer associated with Rakuten Securities Bullion may be the opposing broker for a trade entered for the undersigned's account. The undersigned hereby consents to any such transaction, subject to the limitations and conditions, if any, contained in the Rules or Regulations of any bank, institution, exchange or board of trade upon which such buy or sell orders are executed, and subject to the limitations and conditions, if any, contained in any other applicable law.

### 32. ACCEPTANCE

This Agreement shall not be deemed to be accepted by Rakuten Securities Bullion nor become a binding contract between Client and Rakuten Securities Bullion until approved by Rakuten Securities Bullion and signed by its representative(s).

### 33. CONSENT TO JURISDICTION AND VENUE

Client, in order to induce Rakuten Securities Bullion to accept this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, hereby agrees to the following: (a) Any judicial, administrative action or proceeding, including but not limited to, arbitration conducted by a self-regulatory or other private organization arising directly or indirectly hereunder or in connection with the transactions contemplated hereby, whether brought by Client or Rakuten Securities Bullion, shall be held, at the sole discretion of Rakuten Securities Bullion within Hong Kong Special Administrative Region exclusively. Client consents and submits to, and waives any and all objections Client may have to such venue, and further agrees to waive and forego any right Client may have to transfer or change the venue of any action or proceeding encompassed hereby; and, (b) Client consents and submits to the jurisdiction of any court located within Hong Kong Special Administrative Region in any action or proceeding arising directly or indirectly hereunder or in connection with the transaction hereby, whether brought by Client or Rakuten Securities Bullion.

### 34. RECORDINGS

Client agrees and acknowledges that all telephone conversations between Rakuten Securities Bullion and Client made in the course of business will be recorded on a centralized tape recording system operated by Rakuten Securities Bullion. All recordings shall be used solely for the purpose of verifying the accuracy of transactions and that strict rules and procedures are in place to ensure the confidentiality of those transactions. Such telephone conversations may be electronically recorded with or without the use of an automatic tone-warning device. Client further agrees to the use of such recordings and transcripts thereof as evidence by either party in connection with any dispute or proceeding that may arise involving Client or Rakuten Securities Bullion. Client understands that Rakuten Securities Bullion destroys such recordings at regular intervals in accordance with Rakuten Securities Bullion's established business procedures and Client hereby consents to such destruction.

### 37. COMPLIANCE WITH LAWS

The Client shall not instruct Rakuten Securities Bullion and Rakuten Securities Bullion shall not be obliged to act upon instructions of the Client to do anything which is a breach of, would or is likely to involve Rakuten Securities Bullion becoming or being in breach of any other applicable laws or regulations or any act which, in the sole and absolute opinion of Rakuten Securities Bullion might jeopardize any of its rights under this Agreement.

### 36. TAX

36.1 Rakuten Securities Bullion shall not provide any advice to the Client on any tax issue related to any Services. The Client is advised to obtain individual and independent counsel from its financial advisor, auditor or legal counsel with respect to tax implications of the respective Services.

36.2 The Client is responsible for the payment of all taxes that may arise in relation to its transactions.

36.3 Rakuten Securities Bullion may make deductions and/or withholdings as required by applicable laws and regulations.

### 37. Mobile Trading Platforms Terms of Service and Risk Disclosure

#### 37.1 Terms of Service:

It is strongly recommended that you familiarize yourself with the functionalities of Mobile Trading Platforms prior to managing your live account via a portable device.

本地或国际限制或禁令、设备技术故障、停电或其他导致或可能导致外汇即时牌价异常变动的情形、国际及/或国内市场关闭或其他影响乐天证券金业正常营业的情形、乐天证券金业不对其未履行或迟延履行义务的行为承担责任。

### 31. 交叉交易的同意

签署人在此承认并同意下述情况有可能出现，即与乐天证券金业相关的某一职员、董事、关联机构、关联人、雇员、银行或银行雇员、或交易商可能是签字人账户所进行的交易的对手经纪人。签署人在此同意进行受执行买卖订单的银行、机构、交易所或交易委员会的规则或规则中所载的限制及条件(如有)，以及其他适用法律中所载的限制与条件所约束的该等交易。

### 32. 接受

仅当由乐天证券金业批准并由其代表签署之后，本协议方可被视为已获乐天证券金业所接受并成为客户与乐天证券金业之间的具有约束力的合同。

### 33. 司法辖区及司法管辖地的同意

客户为促使乐天证券金业接受本协议及为了其他在此承认已收到并足够的有益且有价值的考虑，在此同意：(a) 任何直接或间接因本协议或与本协议预计进行之交易有关的司法、行政行动或法律程序，包括但不限于自我监管或其他私人组织进行之仲裁(不论由客户抑或乐天证券金业提起)，将由乐天证券金业全权酌情仅在香港特别行政区内进行。客户同意及接受放弃对该司法管辖地提出任何及所有异议，以及进一步同意放弃转移或更改本协议所包含之行动或法律程序执行司法管辖地的权利；及(b) 客户同意及接受在任何直接或间接因本协议或与本协议之交易有关的任何行动或法律程序中(不论由客户抑或乐天证券金业提起)，受香港特别行政区内法院的司法管辖权管辖。

### 34. 录音

客户同意并承认乐天证券金业与客户于业务过程中进行之所有电话谈话，将会由乐天证券金业操作之中央录音系统录音。所有录音将只用作核证交易准确之用，乐天证券金业所订立之严格规则及程式将确保交易得以保密。不论是否使用自动的警告提示，上述电话谈话可能被以电子方式录音。客户进一步同意在涉及任何客户或乐天证券金业的纠纷或法律程序中，任何一方可以使用此类录音及誊本作为证据。客户理解并同意乐天证券金业定期根据其确立的营业程序销毁这类录音，而客户谨此同意乐天证券金业销毁该等录音。

### 35. 遵守法律

客户不得指示乐天证券金业，而乐天证券金业亦无责任根据客户的指示进行任何违反、将或可能会令乐天证券金业作变违反或任何其他适用法律或规则，或乐天证券金业全权酌情认为可能会损害其于本协议下之任何权利的行为。

### 36. 税务

36.1 乐天证券金业不应向客户就任何服务提供与税务有关的建议。乐天证券金业建议客户就相关服务的税务问题向其财务顾问、审计员或法律顾问寻求个人及独立的建议。

36.2 客户需缴纳对其交易过程中可能产生的所有税款负责。

36.3 乐天证券金业可能会根据适用法律和法规的要求扣除和/或扣缴税款。

### 37. 流动交易平台的服务条款和风险披露

#### 37.1 服务条款

我们强烈建议客户在使用可携式设备管理真实账户之前，应熟习流动交易平台的功能。

- (a) Mobile Trading Platforms are comprised of mobile trading software provided exclusively through public telecommunication networks, circuits and other public connections to the Desktop Trading Platforms. Mobile Trading Platforms utilizes public telecommunication network circuits for the transmission of messages, Rakuten Securities Bullion shall not be liable for any and all circumstances in which you may experience a delay in price quotation or an inability to trade caused by network circuit transmission problems that may arise between you and any internet service provider, phone service provider, or any other service provider or related to any other problems outside the direct control of Rakuten Securities Bullion.
- (b) Rakuten Securities Bullion will endeavor to use commercially reasonable efforts to ensure the security of information and transactions conducted via Mobile Trading Platforms. However, you are obligated and solely responsible to keep your password(s) and other confidential information secret and ensure that third parties do not obtain access to your account or your portable device. You will be solely liable for any and all trades executed by means of your password(s) even if such use may be wrongful. Rakuten Securities Bullion may rely on all orders and instructions submitted using your password(s) without further inquiry or verification.
- (c) You agree that neither Rakuten Securities Bullion nor its third party service providers will be liable for the reliability or accuracy of the information made available via Mobile Trading Platforms. Such information is reasonably believed to be accurate and timely; however, there are no explicit or implicit warranties of accuracy or timeliness in connection therewith or continued availability of this information, and such information should not be relied upon as such.
- (d) You agree that as between Desktop Trading Platforms and Mobile Trading Platforms, the Desktop Trading Platforms are the primary means relied upon for all order and trade related services including but not limited to confirmations, account balances, margin balances, price quotes, account status, and account details. In the event of any inconsistencies between Desktop Trading Platforms and Mobile Trading Platforms, Desktop Trading Platforms shall govern.
- (e) You agree that you will not rely on the Mobile Trading Platforms as your primary means of placing trades. You agree that the Mobile Trading Platforms are being provided solely as a convenience and not as an alternative to Desktop Trading Platforms.

### 37.2 Risk Disclosure:

- (a) You understand that by choosing to conduct trading activity via Mobile Trading Platforms, you assume and accept certain risks for which you agree that neither Rakuten Securities Bullion nor its third party service provider shall be liable, including but not limited to the risk of: power outages; broken connections; network circuit obstruction or congestion; transmission failures; transmission delays; the risk of delayed communications during periods of increased market volatility; and/or other occurrences outside Rakuten Securities Bullion's direct control (collectively, "Technical Problems"). Order execution via Mobile Trading Platforms is not guaranteed. You hereby agree to indemnify and hold Rakuten Securities Bullion harmless with respect to any and all losses you may sustain in connection with any and all Technical Problems. Customer service inquiries relating to Technical Problems should be directed to Rakuten Securities Bullion. However, in no event will Rakuten Securities Bullion be liable for your inability to engage in trading activity via Mobile Trading Platforms and Rakuten Securities Bullion shall not be responsible for any losses or missed opportunities incurred by you due to the delayed or non-delivery of any order or instruction via Mobile Trading Platforms.
- (b) You agree that Rakuten Securities Bullion shall not be responsible for any fees associated with your use of Mobile Trading Platforms should you incur any fees from your internet service provider, phone service provider, or any other service provider used to access Mobile Trading Platforms.
- (c) Online trading and trading via portable device, no matter how convenient or efficient, does not reduce the risks associated with OTC bullion trading. Rakuten Securities Bullion will not be liable to you or any third party for the accuracy or timeliness of any and all information provided via Mobile Trading Platforms or for any and all actions on such information.
- (d) If you have any doubts as to whether an order placed via Mobile Trading Platforms has been executed, you should not place additional orders via Mobile Trading Platforms; Rather, you should contact Rakuten Securities Bullion for information regarding order status or log on to desktop trading platforms.

### STATEMENT BY THE CLIENT AND RAKUTEN SECURITIES BULLION ON NOTIFICATION OF CHANGE

Client and Rakuten Securities Bullion agree to undertake with each other that each will notify the other of any material change to the information provided in the Client Agreement of even date between Client and Rakuten Securities Bullion.

### MATERIAL INTEREST AND CONFIDENTIALITY

Your attention is drawn to the fact that when we deal with you or for you, we or an affiliate or some other person connected with us may have an interest, relationship or arrangement that is material. Without limiting the nature of such interests, examples include where we or an affiliate could be:

- (a) **流动交易平台**是由公共电信网络、线路和其他公共连接系统提供专有连接到桌面交易平台的流动交易软件所组成。**流动交易平台**采用公共电信网络线路传输信息。在任何或全部情况下，客户可能会遇到因为客户与任何互联网服务提供商、电话服务供应商或任何其他服务供应商之间可能出现的网络线路传输问题或与乐天证券金业直接控制范围以外的任何其他问题而导致报价出现延误或无法进行交易，乐天证券金业将不会承担责任。
- (b) 乐天证券金业将会尽商业上合理的努力确保信息及透过流动交易平台进行的交易的安全性。然而，客户有责任及须全权负责确保客户的密码和其他机密信息保密，及确保第三者无法进入客户的账户或可携式设备。即使密码可能会被不法使用，客户将须独自承担任何及所有使用客户的密码所执行的交易。乐天证券金业不会在执行使用客户的密码所下的命令和指示前作进一步的调查或核实。
- (c) 客户同意乐天证券金业或其第三方服务供应商无需为**流动交易平台**提供的资料的可靠性或准确性承担责任。这些资料理应是准确和及时的；然而，乐天证券金业并无就与上述有关的准确性或及时性或继续提供这种信息作出任何明示或暗示的保证，而此等资料亦不应以此等方式而予以依赖。
- (d) 客户同意在桌面交易平台和流动交易平台之间，桌面交易平台是所有下单和交易相关服务所依赖的主要途径，包括但不限于确认、账户结余、保证金结余、报价、账户状态及账户的详细资料。若桌面交易平台和**流动交易平台**产生任何不一致的情况，概以桌面交易平台为准。
- (e) 客户同意，客户不会依靠**流动交易平台**作为客户交易的主要途径。客户同意**流动交易平台**只为提供便利，并非桌面交易平台的替代途径。

### 37.2 风险披露

- (a) 客户明白选择通过**流动交易平台**进行交易活动，客户需承担及接受一定的风险，为此客户同意乐天证券金业或其第三方服务供应商无需承担责任，包括但不限于以下风险：电力中断；连接中断；网络线路阻塞；传输失败；传输延误；市场波幅增加期间通信延误的风险；及其他乐天证券金业直接控制范围以外的事件（统称为“技术问题”）。通过**流动交易平台**执行的下单是不能保证的。对于客户可能因任何及所有技术问题而蒙受的任何及所有损失，客户谨此同意赔偿并使乐天证券金业不致招致该等损害。有关技术问题的客户服务查询可向乐天证券金业提出。然而，在任何情况下，若客户因不能通过**流动交易平台**从事交易活动，乐天证券金业概不负责，而乐天证券金业概不就客户因使用**流动交易平台**作出的单子或指示出现延误或未交付而招致的任何损失或错失的机会负责。
- (b) 客户同意，若客户与互联网服务提供商、电话服务供应商或任何用以连接**流动交易平台**的任何其他服务供应商产生的任何费用，乐天证券金业无需承担与客户使用**流动交易平台**相关的任何费用。
- (c) 尽管网上交易和使用可携式设备交易是如何方便或高效，都不会减低黄金/白银交易的相关风险。乐天证券金业不会为由**流动交易平台**提供的任何及所有信息的准确性或及时性或任何或所有因该信息而作出的行动对客户或任何第三方承担责任。
- (d) 若客户对经**流动交易平台**的下单有否执行存有疑问，请不要使用**流动交易平台**追加下单。相反，客户应该联络乐天证券金业或登录乐天证券金业交易平台查询有关下单状态的资讯。

### 客户与乐天证券金业就发送变更通知作出的声明

客户和乐天证券金业同意，彼此承诺对方若本客户协议书上提供的资料有任何重大变更，将于变更同一日向另一方发出通知。

### 重要利益和保密性

客户请注意，当本公司与客户进行交易或本公司为客户进行交易时，本公司或关联公司或与本公司有关联的一些其他人士可能有实质利益、关系或安排。在不限制该等利益性质的情形下，其中的例子包括本公司或关联公司可能：

1. dealing in the investment, a related investment or an asset underlying the investment, as principal for our (or its) own account or that of someone else. This could include selling to you or buying from you and also dealing with or using the services of an intermediate broker or other agent who may be an affiliate;
2. buying from you and selling immediately to another customer, or vice versa;
3. holding a position (including a short position) in the Investment concerned, a related Investment or asset underlying the Investment;
4. quoting prices to the market in the Investment, a related Investment or asset underlying the Investment;
5. advising and providing other services to affiliates or other customers who may have interests in Investments or underlying assets which conflict with your own.

You accept that we and our affiliates may have interests which conflict with your interests and may owe duties which conflict with duties which would otherwise be owed to you, and consent to our acting in any manner which we consider appropriate in such cases subject to applicable regulations.

#### NO LIABILITY TO DISCLOSE OR ACCOUNT

We will comply with applicable regulations binding on us, but we shall be under no further duty to disclose any interest to you, including any benefit, profit, commission or other remuneration made or received by reason of any Transaction or any matching transaction.

#### INFORMATION BARRIERS

We maintain arrangements which restrict access by our employees to information relating to areas of our business (and that of Affiliates) with which, and the affairs of clients with whom, they are not directly concerned. Accordingly, we shall not be required to have regard to or disclose to you or make use of any information which belongs to or is confidential to another client or to us or any Affiliate, and we may be unable to advise or deal with you in relation to particular investments without disclosing the reason for this.

#### CONSENT TO ACCESSING CONFIRMATION & ACCOUNT STATEMENTS

Unless instructed by the Client with a written notice to Rakuten Securities Bullion, Client hereby consents and authorizes Rakuten Securities Bullion to post all of the Account information, activity, trade confirmations, daily, monthly and yearly statements and report of each executed trades on Rakuten Securities Bullion trading platforms where Client is able to access such information with the Client's Access Codes. Client further consents to have the Account information and trade confirmations, including without limitation, contract notes and statements of account, delivered to Client via E-mail. Posting and updating the statements or account information on Client Account in the trading platforms will be deemed delivery of confirmation and account statements to the Client. At all times, 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. Client may revoke this consent at any time upon written notice to Rakuten Securities Bullion.

#### CONSENT TO ELECTRONIC SIGNATURE

Both Rakuten Securities Bullion and you agree all contracts and agreements related to your relationship with Rakuten Securities Bullion may be formed wholly and partly by electronic signature. You agree that: (1) by filling out the form on the Rakuten Securities Bullion website with your personal identification information and clicking "Continue" and/or "Submit" and submitting the information via the Rakuten Securities Bullion website, that such electronic record constitutes and contains your electronic signature for the purposes of Electronic Transactions Ordinance (Chapter 553 of the Laws of Hong Kong); (2) you have attached your electronic signature for the purpose of identifying yourself and indicating your authentication and approval of the information contained in the electronic record; and (3) consent to use of electronic signatures. You represent and warrant that you are not acting on behalf of a government entity and if you are acting on behalf of a government entity, then you must only physically sign our client agreement and related documents via physical paper signature.

#### ADDITIONAL NOTICES

1. All Accounts are a sub-account of one major Rakuten Securities Bullion account.
2. All Accounts will have trades executed via the Rakuten Securities Bullion account and Rakuten Securities Bullion trading lines.
3. All Accounts will have its margin requirements established by the trading platform at Rakuten Securities Bullion.
4. The automated Rakuten Securities Bullion trading system will distribute profits and losses accordingly to all Accounts.
5. Rakuten Securities Bullion establishes all rules and provisions for Accounts, including but not limited to minimum account size, investment time period, commissions and incentive fees, or any other financial arrangements.
6. It is the Client's responsibility to find out all necessary information about Rakuten Securities Bullion and make sure that all arrangements are discussed and clearly understood prior to any trading activity.
7. It is the Client's responsibility to find out all necessary information about a Trading Agent prior to any trading activity, if the account is to be traded by someone other than himself.

1. 作为委托人，为本公司（或其）自身或其他人士的账户，进行投资、该投资的相关投资或相关资产交易。包括向客户卖出或从客户买入，以及与可能为关联公司的中介经纪人或其他代理人进行交易，或使用该等中介经纪人或其他代理人的服务；
2. 从客户买入，并立即卖给另一客户，反之亦然；
3. 保持在相关投资、投资的相关投资或基础资产中的仓位（包括卖空）；
4. 向投资、投资的相关投资或基础资产的市场进行报价；
5. 向对可能与客户在投资或基础资产中的利益有利益冲突的关联公司或其他客户提供建议和其他服务；

客户同意，本公司及本公司的关联公司可能与客户有利益冲突，也可能有与对客户有责任冲突的责任。客户同意，在这种情形下，本公司将按照适用规则以本公司认为适当的方式行事。

#### 无披露或说明责任

本公司将遵循对本公司有约束力的适用规则，但是本公司无任何进一步责任向客户作任何利益披露，包括因任何交易或任何匹配交易而支付的或收到的任何利益、利润、佣金或其他报酬。

#### 信息障碍

本公司一直维持着一些安排，以限制本公司雇员接触与其不直接相关的本公司业务（以及关联公司的业务）以及与客户事务有关的信息。因此，不得要求本公司注意或向客户披露或利用属于另一客户或本公司或任何关联公司的保密信息，且本公司不能对特定投资向客户提出建议，或处理该等特定投资交易，而无需披露相关理由。

#### 同意存取确认及账户结单

除非客户利用书面通知指示乐天证券金业，否则客户同意及授权乐天证券金业于其交易平台发布所有账户资讯、活动、交易确认、日、月及年结单，以及每项已执行的交易的报告。客户可通过账户接入码登入查阅其账户资讯。客户进一步同意，客户的账户资讯与交易确认（包括但不限于交易确认、账户报表）可以电子邮件形式传递给客户。在客户的网上账户公布及更新账户结单或其账户资讯将被视作已经向客户提交交易确认和对账单。任何时候，账户资讯将包括带有单据号码的交易确认、交易价格、占用保证金、可进行保证金交易的数额、盈亏报告，以及当前的未平仓合约或未完全成交的仓位资讯。客户可以在任何时候以书面方式通知乐天证券金业终止本项同意。

#### 同意电子签署

乐天证券金业和客户双方皆同意所有关于阁下与乐天证券金业的关系的合同和协议可完全地或部分地由电子签署成立。阁下同意：(1)就《电子交易条例》(香港法例第 553 章)而言，将阁下的个人识别资料填写于乐天证券金业网站上的表格并按下“继续”和/或“提交”并通过乐天证券金业网站提交该资料，该电子记录即构成并包含阁下的电子签署；(2)为了识别阁下并表明阁下对包含于电子记录的资料作出证实和批准，阁下已附加阁下的电子签署；和(3)同意使用电子签署。阁下声明并保证阁下并非代表政府机构行事。如阁下代表政府机构行事，阁下必须只可使用于纸上的实物形式签署于我们的客户协议书和相关文件上实际签署。

#### 补充告鉴

1. 所有客户账户均为乐天证券金业主账户的子账户。
2. 所有客户的账户均通过乐天证券金业账户及其交易途径进行。
3. 所有客户的账户均需符合乐天证券金业交易平台设定的保证金要求。
4. 乐天证券金业自动交易系统将利润或亏损按比例向所有客户账户分配。
5. 乐天证券金业建立所有有关客户账户的条款，包括但不限于最低账户规模、投资时段、佣金和奖励费、或其他任何财务安排。
6. 客户有责任了解有关乐天证券金业的所有必要资讯，并确保在开展任何交易活动之前讨论并清楚理解所有安排。
7. 如果账户交易由他人代为进行，则在进行交易活动之前，客户有责任了解有关其交易代理人的全部必要资讯。
8. 所有客户必须明白任何回报保证均为非法。此外，乐天证券金业不对任何由乐天证券金业、其雇员及/或关联人作出的指称或保证负责。

8. All Clients should be aware that guaranteeing any return is illegal. In addition, Rakuten Securities Bullion is not responsible for any claims or assurances made by Rakuten Securities Bullion, its employees and/or associates.
9. Check Deposits: Please see Rakuten Securities Bullion website for check payment information.
10. Wire Transfers: Please see Rakuten Securities Bullion website for wire instructions.
- Please reference your name on all checks, wire transfers, and correspondence.

#### **RISK WARNING NOTICE**

##### **Risk of trading OTC Bullion**

The risk of loss in leveraged OTC Bullion trading transactions can be substantial. You may sustain losses in excess of your 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. If the equity of an account falls below the liquidation level, your position may be liquidated. You may need to deposit additional funds. You will remain liable for any resulting deficit in your account. You should therefore carefully consider whether such trading is suitable in light of your own financial position and investment objectives.

##### **Risk of Margin Trading**

The risk of loss in financing a transaction by deposit of collateral is significant. You may sustain losses in excess of your cash and any other assets deposited as collateral with the company. Market conditions may make it impossible to execute contingent orders, such as "stop-loss" or "stop-limit" orders. If the equity of an account falls below the liquidation level, your collateral may be liquidated without your consent. You may need to deposit additional funds. Moreover, you will remain liable for any resulting deficit in your account and interest charged on your account. You should therefore carefully consider whether such a financing arrangement is suitable in light of your own financial position and investment objectives.

##### **ADDITIONAL RISKS**

###### **1 Terms and conditions**

You should ask the firm with which you deal about the terms and conditions of the specific OTC Bullion transactions which you are trading.

###### **2 Suspension or restriction of trading and pricing relationships**

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

###### **3 Deposited cash and property**

You should familiarize yourself with the protections given to money or other property you deposit for domestic and foreign transactions, particularly in the event of a firm insolvency or bankruptcy. The extent to which you may recover your money or property may be governed by specific legislation or local rules. 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.

###### **4 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 and review the Fees Schedule. These charges will affect your net profit (if any) or increase your loss.

###### **5 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 regulation which may offer different or diminished investor protection. Before you trade, you should enquire about any rules relevant to your particular transactions. Your local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where your transactions have been effected. You should ask the 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.

###### **6 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.

###### **7 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.

###### **8 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. Given the high leverage, fast moving nature of the OTC Bullion market, and the risks associated with electronic trading, any discrepancies on account statement must be reported to Rakuten Securities Bullion, in writing, within 24 hours of its occurrence.

9. 支票存入资金：支票存款手续请见乐天证券金业网页。

10. 电汇：电汇指令请见乐天证券金业网页。

请在所有支票、电汇或通讯中注明阁下的姓名。

#### **风险披露声明书**

##### **黄金/白银交易风险**

杠杆式黄金/白银交易的亏损风险可以十分重大。阁下所蒙受的亏损可能超过阁下的最初保证金款额。即使阁下定下备用交易指示，例如「止蚀」或「限价」交易指示，亦未必可以将亏损局限于阁下原先设想的数额。市场情况可能使这些交易指示无法执行。阁下可能被要求一接到通知即存入额外的保证金款额。如同下账户净值低于自动结算水平，阁下的未平仓合约可能会被了结。阁下可能需在短时间内存入额外保证金款额。阁下将要为阁下的账户所出现的任何逆差负责。因此，阁下必须仔细考虑，鉴于自己的财务状况及投资目标，这种买卖是否适合阁下。

##### **保证金买卖的风险**

藉存放抵押品而为交易取得融资的亏损，阁下所蒙受的亏损可能会超过阁下存放于有关公司作为抵押品的现金及任何其他资产。使备用交易指示，例如「止蚀」或「限价」无法执行。如同下账户净值低于自动结算水平，阁下的抵押品可能会在未经阁下的同意下被出售。阁下可能需在短时间内存入额外保证金款额。此外，阁下将要为阁下的账户内因此而出现的任何短欠数额及利息负责。因此，阁下应根据本身的财务状况及投资目标，仔细考虑这种融资安排是否适合阁下。

##### **其他风险**

###### **1 条款及细则**

阁下应向替阁下进行交易的商号查询所交易的有关黄金/白银交易的条款及细则。

###### **2 暂停或限制交易及价格关系**

市场情况(例如市场流通量不足)及/或某些市场规则的施行，都可以增加亏损风险。这是因为投资者届时将难以或无法执行交易或平掉/抵销仓位。

###### **3 存放的现金及财产**

如果阁下为在本地或海外进行的交易存放款项或其他财产，阁下应了解清楚该等款项或财产会获得哪些保障，特别是在有关商号破产或无力偿债时的保障。至于能追讨多少款项或财产一事，可能须受限于具体法例规定或当地的规则。在某些司法管辖区，收回的款项或财产如有不足之数，则可认定属于阁下的财产将会如现金般按比例分配予阁下。

###### **4 佣金及其它收费**

在开始交易之前，阁下需预先清楚了解阁下必须缴付的所有佣金、费用或其他收费及查阅收费表。这些费用将直接影响阁下可获得的净利润如有或增加阁下的亏损。

###### **5 其他司法管辖区的交易**

在其他司法管辖区的市场(包括与本地市场有正式联系的市场)进行交易，或会涉及额外的风险。根据这些市场的规例，投资者享有的保障程度可能有所不同，甚或有所下降。在进行交易前，阁下应先行查明有关阁下将进行的该项交易的所有规则。阁下本身所在地的监管机构，将不能迫使阁下已执行的交易所在地的所属司法管辖区的监管机构或市场执行有关的规则。有鉴于此，在进行交易之前，阁下应首先向有关商号查询阁下本身地区的司法管辖区及其它司法管辖区可提供哪种补救措施及有关详情。

###### **6 货币风险**

以外币计算的合约交易所带来的利润或招致的亏损(不论交易是否在阁下本身所在的司法管辖区或其他地区进行)，均会在需要将合约的单位货币兑换成另一种货币时受到汇率波动的影响。

###### **7 交易设施**

电子交易的设施是以电脑组成系统来进行交易盘传递、执行、配对、登记或交易结算。然而，所有设施及系统均有可能暂时中断或失灵，而阁下就此所能获得的赔偿或受制于系统供应商、市场、结算公司及/或参与者商号就其所承担的责任所施加的限制。由于这些责任限制可以各有不同，阁下应向为阁下进行交易的商号查询这方面的详情。

###### **8 电子交易**

透过某个电子交易系统进行交易，可能会与透过其他电子交易系统进行交易有所不同。如果阁下透过某个电子交易系统进行交易，便须承受该系统带来的风险，包括有系统硬件或软件可能会发生故障的风险。系统的故障可能会导致阁下的交易指令不能根据指令执行或完全不获执行。由于杠杆式黄金/白银市场杠杆比例高，瞬息万变之本质，以及电子交易所带来之风险，所以若发现对账单上有任何差异，务必在发生后 24 小时内以书面形式向乐天证券金业报告。

**9 Off-exchange transactions**

In some jurisdictions, and only then in restricted circumstances, firms are permitted to effect off-exchange transactions. The firm with which you deal may be acting as your counterparty to the transaction. It may be difficult or impossible to liquidate an existing position, to assess the value, to determine a fair price or to assess the exposure to risk. For these reasons, these transactions may involve increased risks. Off-exchange transactions may be less regulated or subject to a separate regulatory regime. Before you undertake such transactions, you should familiarize yourself with applicable rules and attendant risks.

**9 场外交易**

在某些司法管辖区，同时在特定情况之下，有关商号获准进行场外交易。为阁下进行交易的商号可能是阁下所进行的交易的交易对手方。在这种情况下，有可能难以或根本无法平掉既有仓位、评估价值、厘定公平价格又或评估风险。因此，这些交易或会涉及更大的风险。此外，场外交易的监管或会比较宽松，又或需遵照不同的监管制度，因此阁下在进行该等交易前，应先了解适用的规则和有关的風險。

Schedule 1 附件一

**SPECIFICATION OF TYPES OF CONTRACTS 各类合约一览表**

The following is a list of currencies or additional products which Rakuten Securities Bullion is prepared to deal in. The gold and silver bullion are traded in 100 ounces per one lot and 5,000 ounces per one lot on the trading platforms respectively. This list is subject to change without notice.

以下是乐天证券金业提供交易的货币组合或附加产品一览表。黄金/白银货币对的交易单位分别以 100 盎司及 5,000 盎司为默认值。以下详情可随时更改而无需另行通知。

**CURRENCY PAIRS 貨幣對**

Gold	US Dollar	XAU/USD	黄金	美元	XAU/USD
Silver	US Dollar	XAG/USD	白银	美元	XAG/USD

\* In the event of any inconsistency between the English and Chinese versions, the English version shall prevail.  
 \*中文译本仅供参考，文义如与英文本有歧异，将一概以英文本为准。