

TERMS AND CONDITIONS OF BUSINESS RELATING TO FOREIGN EXCHANGE,
CONTRACTS FOR DIFFERENCES AND OPTIONS

外匯、價差合約及選擇權交易商業條款及條件

1 Introduction 導言

1.1 These Terms and Conditions of Business (including the Schedules) ("Terms") set out the basis on which TOKIN Co., Ltd. ("TOKIN", "we", "us") will provide dealing services in relation to FX,CFDs and OPTIONS to you.

本商業條款及條件（包括附表）（以下簡稱“合約條款”）為 TOKIN 有限公司（以下簡稱“TOKIN”，“本公司”，“我方”）向貴方提供外匯、價差合約及選擇權交易服務所訂立的依據。

1.2 TOKIN is registered under the business ordinance of Vanuatu to conduct designated investment and is regulated by the related law and regulations.

TOKIN 向萬那杜政府登記並經營特定的投資業務，受相關法律和規則約束。

1.3 Transactions in FX,CFDs and OPTIONS carry significant risks. Such transactions may entail contingent liability and give rise to the obligation to pay Margin. You should read the FX,CFDs and OPTIONS Schedules (Schedule 4,Schedule 5 and Schedule 6) very carefully.

外匯、價差合約及選擇權交易具有重大風險，並且可導致或有負債以及產生支付保證金的義務。因此，貴方應仔細閱讀附表 4、附表 5 和附表 6 的外匯、價差合約及選擇權相關條款。

1.4 These Terms shall come into force on the date that we acknowledge receipt of the signed Account Application Form from you.

本合約條款自我方確認收到貴方簽署的賬戶申請表之日起生效。

1.5 By completing and signing the Account Application Form you acknowledge that you understand and agree to be bound by these Terms. You should not sign the Account Application Form if you are unsure of the whole or any part of these Terms.

賬戶申請表一經完成和簽署，即貴方確認已理解並同意受本合約條款約束；如對全部或部分合約條款仍有疑慮，貴方不應簽署賬戶申請表。

1.6 You must ensure that you are familiar with all aspects of these Terms, in particular, but not limited to, the provisions concerning trading activities, margin, spreads, trading hours and risks that may affect your liability to us or our liability to you.

貴方須確保已熟悉本合約條款的各項規定，尤其是可能影響貴方對我方承擔的責任或我方對貴方承擔的責任的相關規定，包括但不限於交易活動、保證金、價差、交易時間和風險。

1.7 You must satisfy yourself that you understand all risks involved in leveraged trading and that you willingly accept these risks. If you are in doubt, you should seek professional advice. We act as principal and our service is 'execution-only'. This means that we are acting only on your instructions and will not advise you in relation to, or make any recommendation of, any Transaction.

貴方應理解槓桿式交易中所涉及的所有風險，並願意接受上述風險。如有疑慮，貴方應尋求專業意見。作為主事方，我方僅提供“執行”服務。即我方只按照貴方的指示執行交易，我方將不會提出任何有關交易的建議或推薦。

1.8 Our employees are not authorised to offer trading advice to clients. If any employee of TOKIN were to advise on the suitability of a particular trade this advice would be given against TOKIN's company policy and the employee's employment terms. Any such advice should therefore not be relied upon.

我方雇員無權向客戶提供交易建議，如 TOKIN 的任何雇員在特定交易的適合性方面提出建議，該建議將與 TOKIN 公司政策和雇員雇用條款相違背，客戶不應信賴任何該等建議。

1.9 You confirm that you have regular access to the internet and consent to us providing you with information including, without limitation, information about amendments to our Order Execution Policy and information about the nature and risks of investments by posting such information on our website at www.tokin CFD.com or such other website as may from time to time be notified to you.

貴方確認可經常使用互聯網，並同意我方可不時通知貴方，並把資訊上傳至本公司網站 www.tokin CFD.com，或其他我方不時通知貴方的網站，該等資訊包括但不限於我方修改《訂單執行政策》的資訊、投資性質和風險資訊等。

1.10 These Terms apply only to FX,CFDs and OPTIONS trading and only where you are acting as a Retail Client.

合約條款只適用於貴方作為零售客戶時進行的外匯和價差合約交易。

2 Definitions 定義

2.1 In these Terms the following terms shall have the following meanings:

本合約條款的術語定義如下：

Applicable Regulations 適用法規	any rules of a relevant regulatory authority, the rules of any relevant exchange and any other applicable laws, rules and regulations as in force from time to time 相關監管機關規則、相關交易所規則和其他不時有效的適用法律、規定和法規。
Account Application Form 賬戶申請表	the application form provided by TOKIN as part of your application to open an account with us TOKIN 提供的申請表，作為貴方在我方申請開立交易賬戶的一部份。

<p>Attorney 代理人</p>	<p>has the meaning given to that term in clause 7.1 第 7.1 條款所載定義。</p>
<p>Authorised User 授權用戶</p>	<p>any person acting as Attorney notified by you to TOKIN in writing as authorised to act on your behalf in relation to the Electronic Services 由貴方書面通知 TOKIN，獲授權代表貴方處理電子服務相關事宜的任何人士。</p>
<p>Base Currency 基礎貨幣</p>	<p>US Dollar, Euro, British Pound or such other currency as we may agree with you in our absolute discretion 美元、歐元、英鎊或其他任何我方依據絕對酌情權同意貴方使用的貨幣。</p>
<p>Business Day 營業日</p>	<p>any day on which commercial banks and exchanges are generally open for business in the relevant market 在相關市場內一般商業銀行和交易所營業的任何日子。</p>
<p>CFD 價差合約</p>	<p>a contract which is a Contract for Differences by reference to fluctuations in the price of the relevant Underlying Product 涉及相關標的產品價格波動的一紙合約。</p>
<p>Charges 費用</p>	<p>any fees, commissions or other charges payable by you to us or a third party under these Terms, including such brokerage fees and commissions as we may from time to time charge to your account and all other liabilities, charges, costs, expenses and fees payable in connection with Transactions effected on your instructions under these Terms 根據本合約條款，由貴方或第三方向我方支付的任何酬金、佣金或其他費用，包括我方可不時向貴方賬戶收取的經紀人佣金和酬金，以及所有其他根據本合約條款，與貴方發出指示的交易相關的債務、收費、成本、開支和費用。</p>
<p>Closing Date 平倉日</p>	<p>the date identified as such in the confirmation or the date on which a Closing Notice is given or on which you accept the Closing Price of the Underlying Product or the date on which a Closing Date is deemed to have occurred in accordance with these Terms 經雙方確認的日期、或發出平倉通知或接受標的產品收盤價格的日期，或根據合約條款規定的平倉日。</p>
<p>Closing Notice 平倉通知</p>	<p>the notice given by either you or us to the other to close any CFD 由貴方或我方向對方發出的價差合約平倉通知。</p>
<p>Closing Price 收盤價格</p>	<p>the Reference Price as determined by us at the time of the Closing Notice 我方在發出平倉通知時決定的參考價格。</p>
<p>Contract Quantity 合約數量</p>	<p>the number of Underlying Products to which CFD or FX relates 有關外匯或價差合約標的產品數量。</p>
<p>Contract Settlement Date 合約交割日期</p>	<p>the day upon which a Futures-based CFD is closed or is deemed to be closed 以期貨為基礎的價差合約平倉日，或被視作平倉的日期。</p>
<p>Contract Specification 合約細則</p>	<p>provided on website at www.tokin CFD.com 於 www.tokin CFD.com 網頁中提供。</p>
<p>Contract Value 合約價值</p>	<p>the Reference Price multiplied by the Contract Quantity or 100,000 of the base currency for FX pairs 參考價格乘以合約數量或外匯貨幣對基礎貨幣 100,000。</p>
<p>Declarable Interest 應申報權益</p>	<p>the prevailing level (at the material time) set by the relevant stock exchange upon which the underlying share is listed or by any other applicable legal or regulatory authority 由相關股份上市的證券交易所或其他適用的法律或監管機關(在關鍵時間)設定的現行水準。</p>
<p>Electronic Means 電子方式</p>	<p>includes the Trading Platform, our externally accessible computers, network or communication systems, software owned by or licensed to us and any other internet, computer, network or communication systems, software or information service provided by us to you whether established by us directly or through Third Party Providers 包括交易平台在內由我方內部使用的電腦、網路或通信系統，歸我方所有或授權於我方的軟體和其他互聯網、電腦、網路或通信系統，或我方向貴方提供，由我方直接或通過第三方提供商建立的軟體或資訊服務。</p>
<p>Electronic Services 電子服務</p>	<p>the facility to enter into Transactions and to access Financial Market Information via Electronic Means 通過電子方式進行交易及獲取「金融市場資訊」的設備。</p>
<p>Exchange 交易所</p>	<p>any exchange on which we deal or arrange a deal on your instructions and in respect of the Underlying Product, the relevant exchange or quotation system specified as such for such Underlying Product, or any successor to such exchange or quotation system to which trading in the Underlying Product has temporarily relocated 我方按照貴方的委託，為標的產品進行或安排交易的交易所、該等標的產品具體指定的相關交易所或報價系統、或暫時作為標的產品交易的交易所或報價系統的繼承者。</p>

Exchange Rules 交易所規則	the rules of the relevant Exchange from time to time in force 不時生效的相關交易所規則。
Financial Market Information 金融市場資訊	financial market data, quotes, news, research, price and/or other information published by financial market information services, publishers, exchanges, markets and other third parties 金融市場資料、報價、新聞、研究、價格以及/或金融市場資訊服務、發行人、交易所、市場及其他第三方公佈的其他資訊。
Future 期貨	a right under a contract for the sale of a commodity or property of any other description under which delivery is to be made at a future date and at a price agreed on when the contract is made on which a CFD may be based 對某一商品或財產或任何其他種類的產品訂立銷售合約，根據訂立合約時議定的一個未來特定日期與價格進行交割的合約權利，價差合約以此為基礎。
FX 外匯交易	foreign exchange 外匯交易
Index 指數	a relevant market index or sector index relating to a Future or a spot price on which a CFD may be based 價差合約所依據的期貨或現貨價格相關的市場指數或類股指數。
Intellectual Property 知識產權	patents, trademarks, service marks, registered designs, design rights, copyrights (including copyright in computer software), inventions, trade secrets and other confidential information, know-how, rights in databases, business or trade names (including internet domain names and e-mail address names) and all other intellectual and industrial property and rights of a similar or corresponding nature in any part of the world, whether registered or not or capable of registration or not and including the right to apply for and all applications for any of the foregoing rights 專利、商標、服務標記、註冊設計、設計權、版權（包括電腦軟體版權）、發明、商業機密和其他機密資訊、專有知識、資料庫權利、公司或商用名稱（包括互聯網功能變數名稱和電子郵件地址），以及其他在世界各地具有類似或相應性質的所有其他知識和工業產權，無論已經註冊與否或能否註冊，且包括申請的權利和上述任何權利的應用。
Introducing Agent 仲介代理人	a financial institution or adviser which is remunerated by TOKIN and/or clients for referral of clients to TOKIN and/or execution of such clients' transactions by TOKIN 由 TOKIN 以及/或客戶給予酬勞，向 TOKIN 介紹客戶以及/或由 TOKIN 為該等客戶執行交易的金融機構或顧問。
Long Party 多頭方	the party identified as having notionally bought the Underlying Product 指理論上已經買進標的產品的一方。
Margin 保證金	a deposit in cash to secure performance of obligations which you may have to perform when the Transaction falls to be completed or upon the earlier closing out of your position 存入現金作為貴方保證履行其於交易完成或提前平倉時應履行的責任。
Margin Percentage 保證金百分比	the specified percentage of margin as set out in the Account Application Form and as amended by us and notified to you from time to time 賬戶申請表中列出的保證金百分比，由我方不時修訂及通知貴方。
Opening Price 開倉價格	the price per CFD-based Security, Index or FX pair as initially quoted to you and accepted by you 由我方報價並且獲貴方接受，以價差合約為基礎的證券、指數或外匯貨幣對建立部位的交易價格。
Reference Price 參考價格	the current price per Security or the current level of such Index 證券的現行價格或該指數的現行水準。
Security 證券	the shares, other equities or other instruments on which the CFD is based 價差合約所依據的股票、其他資產淨值或其他票券。
Security Information 安全資訊	one or more user's identification codes, passwords, authentication codes or such other information issued by us from time to time for the purposes of identifying you and/or an Authorised User 一個或一個以上使用者的識別代碼、密碼、鑒別碼或由我方為識別貴方以及/或授權用戶而發佈的其他資訊。
Short Party 空頭方	the party identified as having notionally sold the Underlying Product 理論上已經賣出標的產品的一方。
Third Party Providers 第三方提供商	any third party service providers wholly or partly through whom we may provide services to you by Electronic Means 完全或部分通過任何第三方服務提供商提供，由我方向貴方通過電子方式提供的服務。

Trading Hours 交易時間	as defined in the Trading Procedures 詳見《交易程序》。
Trading Platform 交易平台	the services and functionality made available by us via our internet sites whose domain names are currently www. tokincfd.com 通過我方網站提供的交易服務和相關功能，目前的網站域名名稱為 www. tokincfd.com。
Trading Procedures 交易程序	See Schedule 1 請參閱附表 1。
Transaction 交易	any transaction identified in the trade confirmation from TOKIN as in all FX and CFD trades which are executed on the client's instructions TOKIN 按照客戶的指示執行，由 TOKIN 發出的所有外匯和價差合約確認中所指的任何交易。
Underlying Market 基礎市場	the various third parties from whom we receive prices and other analogous information, on which the quote is based 我方從各第三方收到價格和其他類似資訊，報價以此為基礎。
Underlying Product 標的產品	the underlying reference Security, Commodity, Index or Future that forms the subject of the CFD 構成價差合約主題的基礎參考證券、商品、指數或期貨。

2.2 These Terms may change from time to time due to changes in regulatory rules or statutes.

本合約條款會不時隨監管法規或法令的修訂而修改。

2.3 In these Terms, unless the context otherwise requires:

在本合約條款中，除非依其前後文另有他義：

- (a) words denoting the singular shall include the plural and vice versa and words denoting a given gender shall include all other genders;
名詞單數形式應包括複數形式，反之亦然。某一性別形的字詞應包括所有其他性別；
- (b) references to persons include references to any persons, corporations and to any association or partnership; and
人稱應包括任何個人、企業、任何社團或合夥企業；以及
- (c) references to any time of day are to HK time, unless otherwise stated.
除非另有說明，涉及的任何時間均以香港時間為準。

2.4 References to statutory provisions or enactments shall include references to any amendment, modification, extension, consolidation, replacement or re-enactment of any such provision or enactment (whether before or after the date of these Terms), to any previous enactment which has been replaced or amended and to any regulation, instrument or order or other subordinate legislation made under such provision or enactment, except where expressly stated to the contrary.

涉及的法定條文或規定應包括該法定條文或規定的任何修正、修改、擴展、合併、代替或重新制定（無論是在本合約條款之前或之後），除非另行明確說明，還應包括任何之前被代替或修正的法規，根據該法定條文或規定制定的任何法規、文書或法令或其他附屬法規。

2.5 The provisions contained in the attached Schedules (as amended from time to time) shall apply. We may from time to time send to you further Schedules in respect of Exchanges, markets or Transactions. If there is any conflict between the clauses of any Schedule and these Terms, the provisions in the Schedule shall prevail. The fact that a provision is specifically included in a Schedule in respect of one Exchange, market or Transaction shall not preclude a similar clause being expressed or implied in relation to any other Exchange, market or Transaction.

附表（不時修正）中所包含的規定適用。我方可不時向貴方提供更多關於交易所、市場或交易的附表。如果任何附表的條款與本合約條款相抵觸，應以附表的條款為準。附表中明確包含有關某一交易所、市場或交易的條款，並不妨礙有關任何其他交易所、市場或交易相類似的明確或暗示性條款。

2.6 Transactions traded on an Exchange shall be subject to Exchange Rules.

在交易所進行的交易應受交易規則所規限。

3 Client categorisation 客戶分類

We are required to categorise all of our clients and, on the basis of the information you have provided to us, we have categorised you as a Retail Client.

我方需要對所有客戶進行分類，並根據貴方提供的資訊將貴方歸入零售客戶類。

4 Our services 我方服務

4.1 Subject to the restrictions contained in these Terms, we will deal with you in FX,CFDs and OPTIONS.

根據本合約條款，我方將與貴方進行外匯、價差及選擇權合約交易。

4.2 In respect of every Transaction made between you and us, we shall deal as principal with you on the basis that you are our client and that you will be liable to us as principal.

關於我方和貴方之間的每一筆交易，我方應作為主事方而貴方則作為客戶方的基礎進行，貴方作為我方客戶，將對作為主事方的我方負有法律責任。

- 4.3 Our services shall be limited to entering into Transactions for you on an execution-only basis. In no circumstances will we act for you other than on a specific instruction or in accordance with these Terms. We will not advise you on the merits of any Transaction entered into under these Terms nor the taxation consequences or the composition of any account.
我方的服務應限於在“只執行”的基礎上代表貴方進行交易。除依照貴方的具體指示或本合約條款之外，我方決不為貴方代理其他事宜。我方不對根據本合約條款下進行的交易、課稅結果或任何賬戶的構成提出建議。
- 4.4 When executing your orders we are obliged to take all reasonable steps to obtain the best possible result for you taking into account various factors. The way in which we seek to achieve this is set out in our Order Execution Policy at Schedule 2.
當執行貴方訂單時，我方有義務採取所有合理步驟，在考慮各種因素的情況下為貴方爭取可能的最佳結果。我方在附表 2《訂單執行政策》中闡述了我方為到達該目的而採取的方法。
- 4.5 Subject to these Terms, we will quote prices and accept orders or instructions in respect of any Transaction during our Trading Hours.
根據本合約條款，我方將在交易時間內進行報價，並接受任何交易訂單或指示。
- 4.6 You shall enter into each Transaction in sole reliance upon your own judgement. You represent that you have sufficient knowledge to evaluate and understand the terms, merits and risks of such Transactions and that you are willing to assume those risks.
貴方應完全依靠自身的判斷參與交易，這代表貴方具備足夠的知識來評價和理解本合約條款和該等交易的價值和風險，並願意承擔上述風險。
- 4.7 We shall have no obligation to contact you to advise upon appropriate action in light of changes in market conditions or otherwise. You acknowledge that the FX,CFDs and OPTIONS markets are highly speculative and volatile and that, following execution of any Transaction, you are solely responsible for making and maintaining contact with us for the purpose of monitoring the position and ensuring that any further instructions are given on a timely basis.
我方沒有義務主動聯絡貴方，並建議貴方就市場狀況的變化或其他變動採取適當行動。貴方承認外匯、價差合約及選擇權市場具有極高的投機性和不穩定性，並且在執行任何交易後，貴方有全權負責聯絡我方並與我方保持聯絡，以監控部位和確保及時作出進一步指示。
- 4.8 If you instruct us to enter into any Transaction which is effected in a currency other than the Base Currency:
如貴方指示我方以基礎貨幣以外的貨幣進行交易：
- (a) any profit or loss arising as a result of a fluctuation in the exchange rate affecting such currency will be entirely for your account;
由於匯率浮動影響該種貨幣而造成的任何盈虧將全部由貴方承擔；
- (b) all Margin payments shall be made in the currency in which the Transaction is to be effected in such amounts as we in our sole discretion may require; and
所有保證金必須以該交易的貨幣支付，支付金額可由我方依絕對酌情權自行決定；
- (c) we are authorised to convert funds in your account(s) into and from the said relevant currency at the rate of exchange obtained by us from our bankers, insofar as we shall at our absolute discretion consider that such conversion is necessary to protect our position.
根據我方的絕對酌情權，在我方認為出於保護我方部位而有必要進行兌換時，我方有權將貴方賬戶中的資金，按我方銀行獲得的上述相關貨幣匯率進行兌換。
- 4.9 Once an order or instruction has been given by you or on your behalf it cannot be rescinded, withdrawn or amended without our express consent. We may at our absolute discretion refuse any dealing instruction given by you without giving any reason or being liable for any resulting loss.
訂單或指示一旦由貴方下達或以貴方的名義下達，未經我方明確同意不得廢除、撤銷或修改。根據我方按絕對酌情權在不作任何解釋或不對任何相應損失負責的前提下，拒絕執行貴方的任何交易指示。
- 4.10 We may accept or reject your offer to buy or sell at any time until the order is executed by us or an intermediate broker, as the case may be. A Transaction shall be deemed executed when your order is confirmed by us.
在我方或一名仲介經紀在執行貴方的訂單前，可在任何時候接受或拒絕貴方的要約（依具體情況而定）。當我方確認貴方訂單，交易應被視為已執行。

5 Financial Market Information 金融市場資訊

- 5.1 You will provide us with all such information, data and documents as we shall reasonably request in order to permit us to provide the Electronic Services in an efficient manner. You agree to comply with all such Applicable Regulations and any other legal or regulatory requirements pertinent to you and your trading activity using Electronic Means.
當我方提出合理要求，貴方將向我方提供所有資訊、資料和文件，以允許我方通過有效方式提供電子服務。貴方同意遵守所有該等適用法規以及與任何其他貴方和貴方使用電子方式進行交易活動的相關法律和規範要求。
- 5.2 We may either directly or indirectly permit you to access Financial Market Information published by Third Party Providers via Electronic Means. We may provide links on our Trading Platform to other internet sites sponsored and maintained by third parties. Such sites are publicly available and we provide such access to you solely for your convenience. We make no representations or warranties concerning the content of such sites and the provision of access to such sites does not constitute our endorsement, authorisation or sponsorship of such sites. We make no representations or warranties concerning the accuracy or completeness of any Financial Market Information whether provided by us or any Third Party Provider. You expressly confirm and acknowledge that you are aware and fully understand that:

我方可直接或間接地允許貴方通過電子方式，使用由第三方提供商發佈的金融市場資訊。我方可在我的交易平台上提供與第三方主辦和備存網站的鏈結。該等網站均是對外公開，我方提供鏈結只是為了方便貴方使用，我方對網站相關內容不作任何申述或保證，且提供該網站的使用途徑並不構成我方認可、許可或贊助該等網站。我方對由我方或任何第三方提供商提供的任何金融市場資訊的準確性和完整性不做任何申述或保證。貴方明確確認，貴方明白並全面理解：

- (a) there may be inaccuracies, omissions, delays and incorrect sequencing in Financial Market Information;
金融市場資訊可能會有出錯、遺漏、延誤和順序不當的情況；
- (b) Financial Market Information will be historical unless clearly shown to be current; and
除非明確註明為當期資訊，否則金融市場資訊均為歷史性資訊；
- (c) we make no warranty in respect of Financial Market Information and in particular and without limitation, we expressly exclude all warranties and conditions, whether express or implied, as to the quality, fitness for any particular purpose and non-infringement of intellectual property rights of third parties save that these limitations and exclusions do not limit or exclude any liability which cannot be excluded or limited by law.

我方不就金融市場資訊作出任何保證，特別是但不僅限於，我方明確免除所有品質、任何特定用途的適用性以及對第三方知識產權不侵權行為方面不論是明示或默示的保證和條款，除非該限制和免除沒有限制，或免除任何法律無法免除或限制的任何責任。

- 5.3 The supply of Financial Market Information may be subject to variation or withdrawal either by us or the Information Provider without notice. The Financial Market Information and the rights of Information Providers in such information is or may be protected by law and you undertake not to reproduce, retransmit, disseminate, sell, distribute, publish, broadcast, circulate or commercially exploit any Financial Market Information without obtaining our prior written consent.

我方或資訊提供者可更改或撤回金融市場資訊的發佈，並可不必事先予以通知。金融市場資訊和資訊提供者對發佈的金融市場資訊的權利受或可受法律保護，貴方保證在未經我方事先同意的情況下，不對任何金融市場資訊進行複製、轉發、散佈、出售、分發、出版、廣播、傳播或用作商業用途。

- 5.4 No Financial Market Information communicated to you by us constitutes an offer to sell or the solicitation of an offer to buy any investment (or to enter into any Transaction which you may request us to enter into on your behalf). The Financial Market Information provided to you by us is not to be construed as a personal recommendation or advice to you by us and, if you need advice, you should seek independent financial advice accordingly.

我方向貴方提供的任何金融市場資訊，並不構成我方對貴方賣出或買進任何投資（或執行貴方可能要求我方代表其執行的交易）的招攬行為。我方向貴方提供的金融市場資訊不應被視為我方向貴方提出的個人推薦或建議，如貴方需要獲取投資建議，應尋求獨立的財務意見。

- 5.5 We reserve the right to set limits and/or parameters or other controls which we in our absolute discretion consider appropriate to control your ability to use the Electronic Services by using a pre-programmed filter or by any other means. Such limits and/or parameters may be amended, increased, decreased, removed, or added by us without prior notice to you. These limits, parameters or controls may include (without limitation):

我方保留權利，設定依我方絕對酌情權認為合適的限制以及/或參數或其他管控，以控制貴方以預設的過濾程式或任何其他方法使用電子服務的能力。我方可修訂、增加、減少、移除或增加該等限制以及/或參數而不必事先予以通知。上述限制、參數或控制應包括（但不限於）：

- (a) controls over the maximum order amounts and maximum order sizes;
控制最大的訂單金額與訂單規模上限；
- (b) controls over our total exposure to you;
我方向貴方全面披露的控制；
- (c) controls over orders which are submitted at a price which differs materially from the prevailing market price;
控制對價格與行情市價差別極大的訂單；
- (d) verification procedures to ensure that any particular order has come from you or an Authorised User; and
確保任何特定訂單是由貴方或授權用戶下達的查證程序；以及
- (e) measures which we may be required to implement in accordance with Applicable Regulations and any other laws, rules or regulatory requirements in force from time to time or which we may in our absolute discretion determine should be imposed for our protection.

我方依據適用法規與任何其他法律、規則或法規要求必須採取，或我方依絕對酌情權決定為保障我方的措施。

6 Pricing 定價

- 6.1 We shall quote prices at which we are prepared to deal with you. Save where we exercise any of our rights to close out a Transaction or a Transaction terminates automatically in accordance with these Terms it is your responsibility to decide whether or not you wish to deal at those prices.

我方應提供準備與貴方交易的價格，除非我方行使終止交易的權利，或交易依據本合約條款自動平倉。貴方有責任自行決定是否以該等價格進行交易。

- 6.2 Our bid and offer quotes are subject to the Trading Procedures and involve a spread between buying and selling prices. The confirmation in relation to each Transaction shall reflect the prices which are based upon our current quotes at the relevant time at which a trade is struck.

我方依據交易程序提供買賣報價，且涉及買價和賣價的價差。有關每筆交易的確認應顯示交易達成的相關時間時依據我方當時所報的現行價格。

- 6.3 Our quotes shall be a bid or offer price (whichever is applicable) and such price shall apply only to a Transaction which is within the limits which we have agreed with you. If you place an order outside the agreed limit, we may provide an amended quote which you may, in your absolute discretion, accept or reject.

我方的報價應為賣價或買價（視乎適用情況），且該價格應僅適用於我方已和貴方約定限制內的交易。如貴方下單超出約定限制，我方會提供一份修正報價單，貴方可依貴方的絕對酌情權決定接受或拒絕該修正報價。

- 6.4 We cannot guarantee the accuracy of any information regarding price movements and shall not be liable for any trading losses incurred by you. All price quotations given to you may be subject to change or errors and you acknowledge that reliance upon such information is at your own risk.

我方不保證任何有關價格變動資訊的準確性，且不對貴方蒙受的任何交易損失負責。我方提供給貴方的所有報價均可能出現變動或誤差，貴方確認自行承擔信任依靠該等資訊的風險。

- 6.5 The minimum and maximum trading quantity, the spread between buying and selling prices, the Margin requirements applicable to you, our trading hours, the list of available markets or exchanges and other matters relevant to the type of Transaction or market in which we are prepared to deal with you, shall be determined by us from time to time and we reserve the right at any time to modify any or all such provisions according to market conditions, including but not limited to market volatility, closure or illiquidity.

最小和最大的交易數量、買賣價格價差、適用於貴方的保證金規定、我方營業時間、適用市場或交易所清單以及其他有關我方準備和貴方進行的交易類型或市場得由我方不時決定；且我方保留權利可隨時根據市況修正或修改任何或所有該等合約條款，包括但不限於市場波動、停市或缺乏流動性。

7 Attorneys 代理人

- 7.1 If you wish us to deal with another person acting on your behalf (an "Attorney") at any time in relation to Electronic Services or via the telephone or both, you must inform us in writing of the name of such Attorney. We will deal with the Attorney upon production to us of a limited power of attorney given by you, as found in the Account Application Form. Such limited power of attorney shall be required in order for you to appoint your Attorney as an Authorised User or otherwise to give instructions on your behalf. We are entitled in our complete discretion not to deal with such Attorney if we wish. Any direction given by such duly appointed Attorney is to be understood as emanating from you and you will be fully responsible for all consequences of our acting upon such direction.

如貴方於任何時候希望我方以有關的電子服務、或通過電話、或兩者兼有，與代表貴方行事的其他人士（“代理人”）進行交易，貴方則必須書面通知我方該代理人的姓名，我方將於客戶向我方提交賬戶申請表的有限授權書後，與該代理人進行交易。貴方必須提交該有限授權書，以指定貴方代理人作為授權用戶或代表貴方下達指示。我方可完全酌情決定不與任何代理人進行交易。任何該指定代理人下達的指示均被視為客戶下達的指示，我方根據該等指示行事所產生的一切後果由貴方負責。

- 7.2 We shall only accept instructions from your Attorney if they relate to entering into Transactions on your behalf. Instructions relating to money transfers must come from you.

如代理人代表貴方進行交易，我方只會接受貴方代理人所下指示。有關資金匯款的指示則必須直接由貴方下達。

- 7.3 You, and not your Attorney, will be our client. When we assess the appropriateness of a Transaction in accordance with our obligations under the relevant rules we shall, unless we agree otherwise in writing with you, consider your knowledge and experience in relation to Transactions and not the knowledge and experience of your Attorney.

貴方而非貴方代理人為我方客戶。當我方依據相關規則，必須履行義務對交易的適合性進行評估時，除非我方與貴方書面同意，否則我方應考慮貴方而不是貴方代理人有關交易的相關知識和經驗。

- 7.4 Your Attorney is not a party to these Terms and is not entitled to enforce or vary them.

貴方代理人並非本合約條款一方，並無權執行或更改本合約條款。

- 7.5 It is your responsibility to agree with your Attorney the terms upon which your Attorney will perform any services for you, such as the terms on which they will provide investment advisory services.

貴方應負責與其代理人，就其將為貴方執行任何服務所依據的合約條款達成協議，例如提供投資諮詢服務的相關條款。

- 7.6 If you wish to revoke a power of attorney or grant a power of attorney to a different person, you must notify us in writing and provide us with a limited power of attorney in the name of the new Attorney. Changes to a power of attorney are only complete upon you receiving written confirmation from us.

如貴方希望撤回代理人的代理權，或將代理權授予另一代理人，貴方須書面通知我方，並以新代理人的名義向我方提供一份有限授權書。自貴方收到我方書面確認起表示已完成更改代理權。

8 Commissions, charges and other costs 佣金、收費和其他費用

- 8.1 You shall pay to us the Charges set out in the Fee Schedule or otherwise notified to you.

貴方應向我方支付費用清單中所列或其他由我方通知貴方的費用。

- 8.2 We may vary the Charges without notice when the change is to your advantage or the grounds for changes are due to external circumstances beyond our control.

當費用更改是對貴方有利，或該變更出於我方無法控制的外部環境條件，我方可自行更改費用而不需予以通知。

- 8.3 We may vary the Charges for any other reason, including as a result of market conditions, by giving notice to you. Such variations will take effect from the date specified in the notification.

基於包括由於市場狀況等任何其他原因，我方更改收費並會向貴方發出通知。該等變更自通知指定的日期起生效。

- 8.4 We may share commissions and other charges with associates, Introducing Agents or other third parties or receive remuneration from them in respect of contracts entered into by us.

我方和關聯企業，仲介代理人或其他第三方共同分配佣金或其他費用、或就雙方簽訂的合約條款收取佣金。

8.5 We may benefit from commission, mark-up, mark-down or any other remuneration where we act as counterparty.

作為交易對手方，我方可從佣金、標高價、標低價或其他酬金中受益。

8.6 The Charges will normally be deducted from your account on the execution of each order in a transaction and we retain the right to deduct such Charges respectively as provided for in the Fee Schedule or otherwise notified to you.

貴方應向我方支付的費用，通常在一筆交易的每筆訂單成交時分別從貴方的賬戶中扣除，我方保留權利依據費用清單或其它由我方通知貴方的規定，從貴方的賬戶中扣除該等費用。

9 Introducing Agents 仲介代理人

9.1 Where you have been referred to us by an Introducing Agent we shall not be responsible for any agreement made between you and your Introducing Agent.

如貴方是由仲介代理人介紹予我方，我方對貴方與貴方的仲介代理人之間達成的任何協議並不負責。

9.2 You are specifically made aware that your agreement with your Introducing Agent may result in additional costs as we may pay fees or commission to such person. You acknowledge that any such Introducing Agent will either be acting as an independent intermediary or as an agent for you and that no such Introducing Agent shall be authorised to make any representations concerning us or our services.

貴方必須明白，貴方和貴方的仲介代理人之間達成的協議，可能會產生我方向該仲介代理人支付費用或佣金的額外費用。貴方確認任何該仲介代理人將作為獨立仲介人或作為貴方的代理人，該仲介代理人並且無權代表我方或我方的服務。

10 Margin arrangements 保證金安排

10.1 When we accept dealing instructions from you we will require you to place a deposit ("Initial Margin") with us with respect to the positions to be opened on your account. We reserve the right to determine the amount of Initial Margin required and to vary such amount according to Applicable Regulations and market conditions without prior notice to you for the purpose of protecting ourselves against loss or risk of loss on Transactions executed by us upon your instructions.

當我方接受貴方的交易指示時，我方將要求貴方就貴方賬戶進行的交易，向我方繳交一筆保證金（“初始保證金”）。為保障我方避免因按照貴方的指示執行交易而蒙受損失或損失風險，我方保留權利決定初始保證金金額而不必事先予以通知，並可依據適用法規與市場狀況調整金額。

10.2 Unless otherwise agreed, Margin will be held in the Base Currency.

除非另有約定，否則保證金一律以基礎貨幣支付。

10.3 Should the market price change from the time of the Transaction, or from the previous day's closing price in respect of open positions held before that time, then we reserve the right to call upon you and you agree to pay such additional Margin payment ("Variation Margin") to us before close of business on the day of demand.

就之前一個交易日持有的未平倉合約而言，如市價與交易價格或前日平倉價格相比有所變動，則我方保留聯絡貴方的權利，而貴方同意於所需的營業日結束前向我方支付額外保證金（“變動保證金”）。

10.4 It is your responsibility to monitor your open positions and make Margin payments to us immediately upon Margin becoming due, whether or not a Margin call is made of you. We are not obliged to make Margin calls of you at all or within any specific time period.

貴方有責任追蹤監控貴方的未平倉合約，並且不論是否接到追加保證金通知，都應在保證金餘額開始不足之後立即向我方支付保證金。我方沒有義務向貴方發出追加保證金通知，或通知貴方必須在任何特定期間內繳納保證金。

10.5 You are also responsible for maintaining appropriate arrangements with us at all times for the communication of Margin calls.

貴方有責任就追加保證金通知與我方一直維持適當的通訊安排。

10.6 Until you have paid or discharged in full all monies and liabilities owed to us any monies from time to time outstanding to the credit of any of your accounts with us shall not be due and payable although we may in our absolute discretion make payments to you from such accounts. We shall be entitled at any time to retain or make deductions from credit balances which we owe to you and you consent to the money in your accounts being subject to a general lien in our favour in order to meet any liabilities which you may have incurred to us, for example:

直至貴方付清其應向我方支付的所有款項，並且還清其欠公司的債務之前，我方概不支付貴方在我方開立的任何賬戶貸方餘額的任何款項，雖然我方可依據絕對酌情權從該等賬戶向貴方付款。我方有權於任何時候保留或扣除我方應向貴方支付的金額或貸方餘額。貴方同意將貴方賬戶的資金一律抵押給我方，用以清償貴方欠我方的債務，例如：

(a) sums to be paid in settlement of Transactions or Margin calls;

交易交割或追加保證金通知規定的總額；

(b) settlement of Charges or any liabilities or costs incurred when exercising our rights under any provision of these Terms;

支付我方依據本合約條款的任何規定行使權利而招致的費用或任何債務或費用；

(c) any interest payable to us.

應向我方支付的任何利息。

10.7 You undertake neither to create nor to have outstanding any security interest whatsoever, nor to agree to assign or transfer, any of the Margin transferred to us. Except in relation to Margin for Transactions in CFDs, you agree that we may, free of any adverse interest of yours, grant a security interest over Margin provided by you to cover any of our obligations to an intermediate broker, including obligations owed by virtue of the positions held by us or other of our clients.

貴方承諾不會產生或帶來任何抵押權益，亦不同意將任何保證金分配或轉讓給我方。除了涉及價差合約交易的保證金，貴方同意我方並不附帶任何貴方的反向權益，並可對貴方提供的保證金授予擔保權益，以承擔我方對仲介經紀應負的責任，包括我方或我方其他客戶因持有部位而應負的責任。

10.8 In relation to some CFDs, the following Margin requirements shall be paid by you:

貴方應就某些價差合約交易支付下列保證金：

- (a) you shall pay us the relevant Margin Percentage multiplied by the Contract Value on the first Business Day of the term of the CFD; and

貴方應於價差合約規定的第一個營業日，按合約條款價值乘以相關保證金百分比向我方支付相應保證金；

- (b) on each Business Day during the term of the Transaction if the Contract Value is higher than the preceding Business Day's close of business Contract Value, you will pay to us the amount of such increase multiplied by the Margin Percentage.

如合約價值高於前一個營業日收盤時的合約價值，則貴方應於交易期間的每一個營業日按該增值金額乘以保證金百分比，向我方支付該追加保證金。

10.9 On each Business Day during the term of the Transaction, if the Contract Value is lower than the preceding Business Day's close of business Contract Value, then we will pay to you the amount of such decrease multiplied by the Margin Percentage.

如合約價值低於前一個營業日收盤時的合約價值，則我方應於交易期間的每一個營業日，按該減值金額乘以保證金百分比向貴方退還保證金。

10.10 We will notify you from time to time of such rates of interest payable by you. Interest payable by you may include a long CFD funding charge or you may receive a short CFD interest rebate. Long CFD funding/short CFD interest rebate shall accrue per annum and shall be payable daily by the party liable to make the payments.

我方將不時通知貴方該等貴方應付利息。貴方支付的利息可能包括一筆多頭價差合約融資費用，或者貴方會可能收到一筆空頭價差合約利息退款。多頭價差合約融資費用/空頭價差合約利息退款應按年率核計，並由負責付款一方每日支付。

10.11 It is our policy not to pay interest to you in respect of unutilised balances on your account or Margin held by us or any broker in relation to you except to the extent that we shall have separately agreed to do so.

依據我方政策，對於貴方賬戶上尚未使用的餘額或我方或任何經紀人代貴方保管的保證金均不向貴方支付利息，我方與貴方另行約定除外。

11 Title transfer of cash and client money 現金所有權轉賬與客戶資金

11.1 Where you transfer money to us we will, subject to clauses 11.2 and 11.3, treat this as a transfer of full ownership of money to us for the purpose of securing or covering your present, future, actual, contingent or prospective obligations to us or a third party, and we will hold such money. Any such money received by us from you for your account will be owed by us to you, even where we are acting as your agent. You will no longer have a proprietary claim over money transferred to us, and we can deal with it in our own right. In determining the amount of collateral and the amount of our obligations to you, we may apply such methodology (including judgements as to the future movement of markets and values), as we consider appropriate, consistent with Applicable Regulations.

我方根據第 11.2 和 11.3 條款，把貴方向我方的轉賬資金視為出於確保或承擔貴方對我方或第三方應負的當前、以後、實際、偶然或預期責任的目的而轉讓資金所有權，並且我方將代其保管該筆資金。儘管我方為貴方代理人，我方收到貴方為賬戶存入的任何該等資金，將被視為我方對貴方的債務款項。貴方將不再持有該資金款項的所有權，而且我方有權處置該資金款項。在確定我方對貴方所負抵押品數量和債務數量時，我方可使用我方依據適用法規認為適合的方法（包括對未來市場和價值變動的判斷）。

11.2 Where, in our discretion, we consider that the amount of money you have transferred to us is more than is necessary to cover your present, future, actual, contingent or prospective obligations to us or a third party we shall treat any excess in accordance with the internal audit rules.

當我方依據絕對酌情權，認為貴方轉入我方賬戶的資金金額超過用作承擔貴方對我方或第三方應負的當前、以後、實際、偶然或預期責任所需的金額，我方應依據內部會計規定處理多餘部分的資金。

11.3 Where you transfer money to us relating to Transactions in CFDs we will treat this as client money. We will hold Your Money in our bank account which is established to receive and keep separate client funds. Your Money will be separated from our assets in the event of our insolvency.

當貴方轉賬涉及價差合約交易的資金，我方將把該筆資金視作客戶資金，並存放在一個為收取及保存客戶資金而開立的銀行賬戶。如果發生公司無力償債情況，貴方的資金將會與我方的資產分開處理。

11.4 We may hold Your Money on your behalf over the world. The legal and regulatory regime applying to any such bank or person will be different from that of the country you live and in the event of the insolvency or any other analogous proceedings in relation to that bank or person, Your Money may be treated differently from the treatment which would apply if it was held with a bank in an account in the country you live. We will not be liable for the insolvency, acts or omissions of any third party referred to in this clause 11.4 or 11.5.

我方可在全球代貴方保管資金，適用於任何該等銀行或個人的法律和規範體制將與貴方居住國的法律和規範體制有所不同。如有任何與該銀行或個人有關的破產或任何其他類似訴訟，對貴方資金的處置方法將有別於適用於貴方居住國銀行的賬戶資金處置方法。對於 11.4 或 11.5 條款中所載的任何第三方破產、作為或不作為，我方概不負責。

11.5 We may deposit Your Money with an exchange, a clearing house or an intermediate broker (each a 'Third Party') for the purpose of a Transaction for you through or with that person or to meet your obligation to provide collateral for a Transaction; the Third Party may have a security interest, lien or right of set-off in relation to that money.

我方將可將貴方的資金存入一家交易所、結算所或中介經紀商(各自為「第三方」)，作為透過或與該人士為貴方進行交易或為貴方履行提供交易抵押的責任；該第三方可擁有與該筆資金相關的擔保權益、留置權或抵消權。

- 11.6 We shall not pay interest nor account to you for profits earned on Your Money.
我方不向貴方的資金或貴方賬戶所得利潤支付利息。
- 11.7 You agree that we may cease to treat Your Money as client money if there has been no movement on your balance for two years. We shall write to you at your last known address informing you of our intention of no longer treating Your Money as client money and giving you 28 days to make a claim.
貴方同意，如兩年內貴方無賬戶收支變動，我方可不再將貴方資金作為客戶資金處置。我方應按貴方最終通知我方的地址，向貴方書面告知我方將不再將貴方的資金作為客戶資金處置的意願，貴方可在 28 天內提出申訴。
- 12 Instructions, Security Information and other operational issues 指示、安全資訊與其他操作問題**
- 12.1 We may from time to time notify you of the security procedures in relation to the Electronic Services. You agree to follow the security procedures which have been notified to you. For these purposes, we may from time to time issue you and/or Authorised Users with Security Information. Separate Security Information shall be provided by us to any Attorney and you shall not disclose your Security Information to any such Attorney.
我方可隨時通知貴方有關電子服務的安全程序，貴方同意遵守已通知貴方的安全程序；為此，我方可隨時向貴方和/或授權用戶發佈安全資訊。貴方同意提供我方要求的授權用戶詳細資訊，我方會向任何代理人另行提供獨立的安全資訊，而貴方不得將其安全資訊披露予任何該等代理人
- 12.2 We may rely on all instructions, orders and other communications from you or your Authorised User quoting the Security Information and you will be bound by any Transaction entered into in reliance upon such instructions, orders and other communications and you will be liable for any resulting cost incurred for your account. We shall not be liable for any misappropriation or misuse of your or any Authorised User's Security Information.
我方可根據貴方或貴方授權用戶提供的安全資訊指示、訂單及其他通信行事。貴方將受任何根據該等指示、訂單與其他通信達成的交易約束，而貴方賬戶招致的任何費用概由貴方負責。對於貴方或任何授權用戶對安全資訊的盜用或濫用，我方概不負責。
- 12.3 You will ensure that any Security Information issued by us will only be used by you and/or Authorised Users and will not be disclosed to other third parties. You agree to put in place and maintain appropriate security arrangements for this purpose including, without limitation, the prohibition of sharing of Security Information or the leaving unattended of any terminal which is logged on to the Trading Platform.
貴方應確保我方所發佈的任何安全資訊僅供貴方以及/或授權用戶使用，並不得將其披露予其他第三方。為此，貴方同意實施並維持適當的保安措施，包括但不限於，禁止分享安全資訊或離開已登錄交易平台的終端設備。
- 12.4 You undertake to:
貴方承諾：
- (a) keep Security Information confidential and to institute security measures which are designed to keep the Security Information confidential;
保護資訊的保密性，並為此採取恰當的保安措施；
- (b) notify us immediately by telephone and to confirm in writing immediately thereafter, if you suspect or become aware of the loss, theft or unauthorised use of Security Information; and
如貴方對安全資訊遺失，失竊或未經授權使用有所懷疑或察覺，應立即電話通知我方，並隨後立即發出書面確認；
- (c) procure that all Authorised Users comply with the above provisions of this clause 12.4.
責成所有授權用戶遵守本合約條款 12.4 的規定。
- 12.5 If for any reason you suspect that your Security Information has been learnt or may be misused by any person then you must notify us immediately.
如貴方出於任何原因懷疑貴方的安全資訊已為人所知或可能遭人濫用，應立即通知我方。
- 12.6 You agree that neither you nor the Authorised Users or any other personnel will attempt to gain access to our computer systems or to any data contained within those systems for any purposes or by any means except as expressly authorised under these Terms.
貴方同意除本合約條款明確授權外，貴方或授權用戶或其他任何人員一律不得以任何目的或任何方法，企圖進入我方電腦系統或獲取任何該系統中的資料。
- 12.7 Operational Issues
操作問題
- (a) You undertake to notify Customer Service promptly, by telephone or via email, of any:
若發生下列情況，貴方承諾會立即通過電話或發送電郵通知客戶服務部：
- (i) failure to receive a trade confirmation that an order initiated by you or an Authorised User through the trading platform has been received and or executed;
由貴方或授權用戶通過交易平台上達的訂單已被接納以及/或執行，但仍未收到交易確認；
- (ii) failure to receive or inability to access confirmations or statements where such are made available by the trading platform;
仍未收到或無法獲取由交易平台提供的確認或報表；
- (iii) receipt of confirmation of an order which you or an Authorised User did not place; or
收到貴方或授權用戶未下達訂單的確認；以及

- (iv) Authorised User to whom Security Information has been issued ceasing to have your authority to trade for your account.

已收到安全資訊的授權用戶已被終止授權代表貴方進行交易。

- (b) You undertake to carry out virus checks on a regular basis and in addition you will be responsible for the installation and proper use of any virus detection/scanning programme that we may require from time to time.

貴方承諾定期進行病毒檢查；除此之外，貴方應負責安裝並正確使用我方所要求的任何防毒/掃毒程式。

- 12.8 It will be necessary for you to enter your existing Security Information in order to have it reset. If you have lost or forgotten your Security Information, you must provide us with such evidence of your identity as we may require in order for your Security Information to be reset.

貴方必需先輸入貴方現行的安全資訊方可進行重新設定。如貴方遺失或忘記安全資訊，則必須向我方提供貴方的身份證明，方可重新設定安全資訊。

- 12.9 Instructions to execute transactions on our platform are irrevocable and are subject to our risk management procedures. We shall have no responsibility for any orders which were entered into by you or your Authorised Users in error and notwithstanding such error we shall be entitled to process them accordingly. We may at our absolute discretion refuse any dealing instructions given by you or an Authorised User through our platform without giving any reason or being liable for any resulting loss. In the event of rejection by us on this basis we will use all reasonable efforts to inform you of this as soon as is reasonably practicable. All such instructions will be recorded electronically.

以電子方式下達的交易執行指示不可撤銷，並須依據我方風險管理程序進行。對於貴方或貴方授權用戶錯誤下達的訂單，我方概不負責；但即使存在錯誤，我方仍有權按該指示行事。我方依據絕對酌情權可拒絕貴方或授權用戶以電子方式下達任何交易指示，而不必做出任何解釋或對由此產生的任何損失負責。如我方在此基礎上拒絕任何交易指示，我方將會儘量及儘快通知貴方。所有該等指示將會以電子方式記錄。

13 Confirmations and statements 確認書及報表

- 13.1 A confirmation of a Transaction shall be posted on our Trading Platform upon execution of the Transaction. The confirmations shall only be accessible by Authorised Users and us.

交易執行確認書應在我方交易平台上公佈。確認書僅限授權用戶與我方查閱。

- 13.2 We may send you by Electronic Means any statements or other materials associated with your use of Electronic Services. The transmission of statements and other materials by Electronic Means is not safe from corruption in transit. We accept no responsibility for defects in information received by you in using our trading platform, or for the failure of any such information to reach you, nor for the consequences of such defect or failure, where this is for reasons beyond our control.

我方可通過電子方式將貴方使用電子服務的相關報表或其他相關資料傳送給貴方。以電子方式傳送報表或其他資料，並無法保證不受損壞。對於貴方通過我方交易平台收到的資訊出錯，或任何該等資訊未能送達貴方以及由此產生超出我方合理控制範圍的後果，我方概不負責。

- 13.3 In the event that there is a systems failure (whether such failure arises as a result of a fault with our system, your system or with the server):

如系統出現故障（不論是因公司系統故障、貴方系統故障或伺服器故障而引起）：

- (a) you may not receive communications sent by our trading platform or they may be delayed, and we may not be aware of this. Notwithstanding the foregoing, any such communication will be conclusive and binding on you if you do not notify us within two Business Days of your non-receipt; and

貴方無法接獲或延期接獲我方通過交易平台發送的通信，我方可能並不察覺。如貴方未能在兩個營業日內通知我方，該通信將不可推翻，並對貴方具有約束力；以及

- (b) we may be unable to communicate with you by email. In such circumstances, we reserve the right to communicate with you by facsimile or telephone.

我方可能無法通過電子方式與貴方進行通信。在此情況下，我方保留通過傳真或電話方式與貴方進行通訊的權利。

- 13.4 Daily and monthly statements will also be posted on our Trading Platform.

每日和每月報表將會上傳至我方的交易平台。

- 13.5 Unless you notify us of any error or omission within two Business Days of the sending by email or other form of any confirmation, statement or other document by us to you, you shall be deemed to have ratified and accepted the contents of such communication. Such confirmation, statement or other document will be deemed to be an accurate reflection of the Transaction and acceptance by you in full of its terms and will be binding on you.

除非貴方在我方以電子方式或其他方式向貴方發出任何確認書、報表或其他文件之後兩個營業日內通知我方任何錯誤或遺漏，否則貴方應被視為已經認可和接受該等通信內容；該等確認書、報表或其他文件即被視為正確反映該交易，其所有專案均被貴方接受且對貴方具有約束力。

- 13.6 If a dispute arises between you and us relating to the existence or terms of any Transaction (a "Disputed Transaction"), we may at any time without prior notice to or any further authority from you take whatever action that we consider appropriate in relation to the Disputed Transaction. We will notify you (orally or in writing) as soon as is practically possible of any action we have taken but any failure by us to give such notice will not prejudice the validity of such action.

如貴方和我方對於兩者之間因現存交易或任何交易專案產生爭議（“爭議性交易”），則我方於任何時候可不必事先通知貴方或獲得貴方進一步許可，自行採取我方認為關於該爭議性交易的任何適當行動。我方一旦採取任何實際行動，將儘快通知（口頭或書面）貴方；但若我方未對貴方發出該等通知，亦不影響該等行動的效力。

- 13.7 We may at any time, whether or not we provide you with notice of the same, cease to send you all or any communications under these Terms by Electronic Means and make such communications to you by post or fax.

無論我方是否已通知貴方，我方可在任何時候停止以電子方式向貴方發送根據本合約條款規定的所有或任何通訊，而改用郵寄或傳真方式發送該等通訊。

14 Telephone dealing 電話交易

- 14.1 The provisions of this clause 14 set out the basis on which we will provide you with the facility to enter into Transactions and to access Financial Market Information via telephone. We will accept orders or allow you to access Financial Market Information by telephone only when the Trading Platform is unavailable.

本 14 條款制定了我方將通過電話為貴方提供執行交易與獲取金融市場資訊設備的基礎。只有在交易平台無法使用時，我方才接受或允許貴方通過電話下單或獲取金融市場資訊。

- 14.2 When this clause 14 applies, you may give us instructions by telephone. We shall not be obliged to confirm such instructions. 當應用第 14 條款時，貴方可以通過電話向我方下達指示。我方並無確認貴方該等指示的義務。

- 14.3 When you give us instructions by telephone, you will be required to provide your Security Information for identity verification and security purposes. You shall keep safe and confidential all Security Information relating to your account and you shall not disclose such information to anyone. Accordingly, if you are aware or suspect that any Security Information is no longer confidential you must inform us immediately.

當貴方通過電話向我方下達指示時，基於身份確認和安全的目，我方要求貴方必須提供安全資訊。貴方應確保有關貴方賬戶的所有安全資訊獲妥善保管和保密，且不得洩露予任何人。因此，如貴方獲悉或任何安全資訊已被洩露，貴方必須立即通知我方。

- 14.4 In the case of companies or other organisations, you may from time to time advise us of the identity of any employees authorised to give notices and communications to us on your behalf in accordance with and for the purposes of these Terms. Any such notice shall be in writing and shall set out the names and specimen signatures of the employees so authorised. Any such authority may be revoked by notice in writing. Such revocation shall only be effective upon written confirmation by us of our receipt of such notice. We shall not be bound by any such variation and/or revocation until written notice is actually received by us.

對於公司或其他機構，貴方可隨時就任何依據或基於本合約條款獲授權代表貴方下達通知或與我方聯絡的任何雇員身份通知我方。任何上述通知均必須為書面文件，並附上獲授權雇員的姓名及簽字式樣。任何上述授權均可透過書面通知撤銷。在我方收到通知並作出書面確認後，該撤銷方可生效。除非我方確實收到書面通知，否則我方不受任何變更以及/或撤銷的約束。

- 14.5 We shall be entitled to act upon the instructions of any Attorney or any person authorised under the provisions of clause 14.4 or instructions given by such a person quoting the Security Information relating to you. You will be bound by any agreement entered into by us on your behalf in reliance on such instructions.

我方有權按照第 14.4 條款規定的任何代理人或任何獲授權人士、或提供貴方安全資訊的人士發出的指令行事。貴方將受我方依該等指令代表貴方訂立的任何協議約束。

- 14.6 We may require confirmation from you of any order or instruction if:

如果出現以下情況，我方可要求貴方確認任何訂單或指示：

- (a) we consider that such confirmation is desirable or that an order or instruction is ambiguous; or
我方認為有必要確認的指令，或某個指令或指示引起歧義；或
- (b) the instruction is to close your account.
取消貴方賬戶的指示。

- 14.7 We will provide a confirmation of the details of a Transaction by Electronic Means upon execution of the Transaction.

在執行交易後，我方將通過電子方式確認交易詳情。

- 14.8 Extra dealing commission will be charged when order is dealt through telephone.

通過電話交易需另外支付電話交易手續費。

15 Transactions relating to CFDs 價差合約交易

- 15.1 The provisions of this clause shall apply to all Transactions in CFDs.

本條款的規定適用於所有價差合約交易。

- 15.2 We will open and close a CFD under the terms of this clause 15 on any Business Day within the market hours of the Exchange if relevant.

我方將根據本條款 15 在任何營業日內的市場交易時間內（如有關）訂立和結清價差合約。

- 15.3 A Transaction shall be deemed executed at the Opening Price at the time Confirmation is provided by us through either Electronic Means or orally in the case of telephone trading.

我方一旦通過電子方式或在電話交易中口頭確認一筆交易，交易應被視為已按開倉價執行。

- 15.4 You acknowledge and agree that:

貴方確認並同意：

- (a) the purpose of each CFD is to secure a profit or avoid a loss by reference to fluctuations in the price of the Underlying Product and it is not intended that such profit is to be obtained or loss avoided by taking delivery of any Underlying Product; and

每一價差合約旨在根據標的產品的價格波動確保利潤或避免損失，而非通過任何標的產品的提貨而獲得該利潤或避免該損失；且

- (b) each Transaction shall not confer on you any right, title or interest in any Underlying Product or entitle or oblige you to acquire, receive, hold, deliver or dispose of any Reference Underlying. For the avoidance of doubt, all Transactions relating to CFDs shall be cash settled.

任何交易均未就標的產品賦予貴方任何權利、所有權或利益，亦不因此賦予或責成貴方獲取、接收、持有、交割或處理任何標的產品的權利或義務。為免生疑問，所有價差合約相關交易須以現金結算。

16 Payments for differences 價差支付

- 16.1 Commencing on the first Business Day after we have entered into the CFD, and on each Business Day thereafter during the term of the CFD, TOKIN will be responsible for determining the Contract Value of the CFD.

從我方建立價差合約後的第一個營業日開始之後，並在隨後的價差合約有效期間的每一個營業日以後，TOKIN 將負責確定價差合約的價值。

- 16.2 If, on any Business Day during the term of the CFD, the current Contract Value is higher than the close of business Contract Value of the preceding Business Day, then the Short Party shall be liable to pay to the Long Party such difference.

如價差合約有效期內任一營業日當日的合約價值高於前一營業日收盤時的合約價值，空頭方應向多頭方支付該差額。

- 16.3 If, on any Business Day during the term of the CFD, the current Contract Value is lower than the close of business Contract Value of the preceding Business Day, then the Long Party shall be liable to pay to the Short Party such difference.

如果價差合約有效期內任一營業日當日的合約價值低於前一營業日的收盤的合約價值，多頭方應向空頭方支付該差額。

- 16.4 All payments to be made in respect of any Transaction shall be made in accordance with the account details specified in the relevant confirmation or as otherwise agreed between you and us.

任何交易相關的所有款項，應根據相關確認書中指定的賬戶詳情或我方與貴方之間另行議定的方式支付。

17 Dividend 股利

- 17.1 In the case of an underlying reference Security which pays a dividend, where you are the Buyer you will be paid 80 per cent of the synthetic value of the gross dividend attributable to the Underlying Product on the first Business Day following the ex-dividend date.

在相關基礎證券支付股利的情況下，如貴方是買方，則可在除息日後的第一個營業日收取相關標的產品總股利 80% 的比照值。

- 17.2 In the case of an underlying reference Security which pays a dividend, where you are the Seller you will be charged 100 per cent of the synthetic value of the gross dividend attributable to the Underlying Product on the first Business Day following the ex-dividend date. For the avoidance of doubt, the 'gross dividend' shall represent a sum before withholding or deduction of taxes at source by or on behalf of any applicable authority.

在相關基礎證券支付股利的情況下，如貴方是賣方，則在除息日後的第一個營業日支付標的產品總股利 100% 的比照值。為免生疑問，“毛股利”應表示由代表任何適用機關扣繳或扣除源課稅之前的金額。

- 17.3 In the event that we determine, at our sole discretion, that there has been any change in the interpretation or application by any court, governmental or other authority of any applicable law or regulation which has the effect of reducing or increasing the amount of the ordinary cash dividend per Security payable to a tax-resident holder of the Security, we will vary the synthetic value of the dividend amount with immediate effect by notice in writing to you.

如果我方依酌情權單方面確定任何法庭、政府或機關對任何影響應付予證券持有者的每股證券正常現金股利金額減少或增加的任何適用法律或法規的釋義或應用已變更，我方將向貴方發出變更股利金額比照值書面通知，並即時生效。

18 Closing a Transaction 平倉交易

- 18.1 Before the close of business on any Business Day, you may give us a Closing Notice to close any CFD (whether in whole or in part) specifying the relevant Transaction, the Underlying Product and the proportion of such CFD that you wish to close.

在任何營業日結束前，貴方可向我方發出價差合約平倉通知（不論是部分或全部平倉），明確註明有關的價差合約、標的產品及貴方希望的平倉比例。

- 18.2 Any amounts payable by you to us or vice versa will be reflected in your account balance immediately.

貴方與我方之間的任何應付金額將會立即顯示在貴方的賬戶餘額。

- 18.3 At any time in relation to a Transaction, we may at our sole discretion give you a Closing Notice specifying a Closing Date and a Closing Price. A Closing Notice which is served by us shall take effect:

在相關交易的任何時間，我方可依酌情權單方面給予貴方註明平倉日期及收盤價格的平倉通知。我方發出的平倉通知在以下情況下生效：

- (a) immediately upon expiry of the Underlying Product; or
在標的產品期滿時立即生效；或

- (b) the Closing Date will take immediate effect where due to the adoption of or any change in any Applicable Regulation (including without any limitation, any tax law) or due to the promulgation of or any change in the interpretation by any court, tribunal or regulatory authority with competent jurisdiction of any Applicable Regulation.

如因遵循或更改任何適用法規（包括但不限於任何稅法），或因任何具有有效管轄權的法庭、審判或監管機關對任何適用法規的頒布或釋義的變更時，平倉日將立即生效。

- 18.4 Where you are the Short Party of stock CFD, we will pay you an amount calculated in accordance with clause 17.2. If the amount so calculated is negative, you will pay such amount to us in accordance with clause 17.1.
如果貴方是股票 CFD 空頭方，我方將向貴方支付根據 17.2 條款計算所得的款項。如計算所得金額為負值，貴方得依據 17.1 條款向我方支付該筆款項。
- 18.5 Where you are the Long Party of stock CFD, you will pay to us an amount calculated as follows:
如果貴方是股票 CFD 多頭方，則應按如下計算方式向我方付款：
- (a) payments due under clauses 17.1 and 17.2 plus interest due under clause 8; or
根據 17.1 和 17.2 條款計算所得的應付款項加上根據條款 8 計算所得的應付利息；或
- (b) if negative, we will pay the value of such amount to you.
如果計算所得為負值，我方將向貴方支付該筆款項的金額。
- 19 Reference Price correction 參考價格修正**
- In the event that any price published on the Exchange or by the sponsor of the Index and which is utilised for any calculation is subsequently corrected and the correction is published by the Exchange or the sponsor of the Index within thirty Business Days of the previously published price or level, we may within thirty Business Days after publication of that correction notify you of the correction and of the amount payable by you as a result of that correction. You shall then pay to us within thirty Business Days after such notice, that amount together with interest on that amount at a rate per annum equal to the cost to us of funding that amount for the period from and including the day on which a payment originally was (or was not) made, to but excluding the day of payment of the refund or payment resulting from that correction.
如果交易所或指數發佈機構公佈用於任何計算的指數隨後被修正，且交易所或指數發佈機構在上次公佈價格或價位後 30 個營業日內公佈該修正，我方可在該修正公佈後 30 個營業日內，向貴方通知該修正及貴方因而應支付的金額。貴方則應在收到通知後 30 個營業日內，向我方支付該等金額及其利息，其年利率等於我方在包括原支付（或未支付）日開始的期間內，我方對該筆款項進行融資的成本，但不包括退款或因修正而產生的付款日期。
- 20 Adjustments and modifications 調整與修訂**
- 20.1 If any Security becomes subject to adjustment as the result of any of the events set out in clause 20.2 below, we will determine the appropriate adjustment, if any, to be made to the Contract Value of the Underlying Product to account for the diluting or concentrating effect necessary to preserve the economic equivalent of the rights and obligations of the parties.
如根據以下條款 20.2 規定需要對任何證券進行調整，將由我方決定適當的調整。如有任何調整，我方將對標的產品合約價值作出適當調整，以說明攤薄或聚集效應足以保持雙方經濟上相等的權利和義務。
- 20.2 The events to which clause 20.1 refers are the declaration by the issuer of the Security of any of the following:
條款 20.1 所指的情況為證券發行者對以下任何事件發出的聲明：
- (a) a subdivision, consolidation or reclassification of relevant Security, or a free distribution or dividend of any such Security to existing holders by way of bonus or capitalisation or similar issue;
通過派發紅利或資本化發行或類似的發行方式將相關證券細分、合併或重新分類，或向任何此類證券的既有持有人免費分配該證券或證券股利；
- (b) a distribution, issue or dividend to existing holders of the Underlying Product of (i) such Securities, or (ii) other share capital or securities granting the right to payment of dividends to holders of such Securities, or (iii) share capital or other securities of another issuer acquired or owned as a result of a spin-off or (iv) any other type of securities, or other assets, for payment at less than the prevailing market price as determined by us;
以配股、發行或股利的方式，向標的產品的既有持有人發行(i)該證券；或(ii)賦予該證券持有人獲得股利的其他股本或證券；或(iii)另一發行者由於分拆上市而獲得或持有的股本或其它證券或(iv) 其他由我方決定以低於市場的價格支付的任何類型的證券或其他資產；
- (c) an extraordinary dividend;
特別股利；
- (d) a repurchase by the issuer or any of its subsidiaries of relevant Securities; or
由發行者或其任何子公司回購相關證券；或
- (e) with respect to the issuer an event that results in any shareholder rights pursuant to a shareholder rights agreement or arrangement being distributed or becoming separated from Securities of common stock or other securities of the capital stock of the issuer.
依據股東權益協議或安排，發行者致使任何股東的權益被分配或與發行者股本的普通股本證券或其他證券相分離。
- 20.3 Notice of any adjustment or amendment under this clause 20 shall be given to you as soon as reasonably practicable after the determination of the adjustment or amendment and shall be conclusive and binding on you in the absence of manifest error.
在調整或更改確定後，依據本 20 條款規定，我方應在合理地切實可行的範圍內儘快向貴方發出任何調整或修正通知，並在沒有明顯錯誤的情況下不可推翻及對貴方具有約束力。
- 21 Representations 申述**
- 21.1 You confirm that we shall have authority to take such action as we reasonably consider to be necessary under these Terms and all such action will be undertaken by us as your agent and you agree to ratify and confirm everything properly done by us in the proper performance in good faith of our duties under these Terms.

貴方確認，我方依據本合約條款有權採取我方認為有合理必要的行動，而該等行動全權由我方依據本合約條款本著誠信原則履行職責妥善進行，且貴方及貴方的代理人同意、認可和確認我方的一切行動。

21.2 You represent to us that, at the date of these Terms and at the time of each Transaction that:

貴方向我方聲明，於合約條款簽訂之日及每次交易時：

- (a) you have full power and authority and have taken all necessary steps to enable you to lawfully enter into and to perform all your obligations under these Terms;
貴方可全權採取所有必要措施，以便合法地從事並履行貴方根據本合約條款的所有義務；
- (b) you deal as principal only and no person other than yourself has or will have any interest in any Transaction or in any account that we hold on your behalf;
貴方是交易的主事方，且除貴方外，並無任何人士擁有或將擁有我方代表貴方進行的任何交易或任何賬戶的利益；
- (c) all sums or other assets deposited by way of Margin for your obligations under these Terms are beneficially owned by you and you will not create any charge or other encumbrance over or in respect of such money or assets;
依據條款，貴方為履行義務而以保證金形式存入的所有款項或其他資產，均歸貴方所有，貴方將不就該筆款項或資產進行收費或設置其他產權負擔；
- (d) you will provide to us, on request, such information regarding your identity as we may reasonably require to comply with anti-money laundering regulations;
貴方將於我方合理要求下提供有關貴方的身份資訊，包括我方為遵守反洗錢法規而合理地要求的任何資訊；
- (e) no Event of Default or potential Event of Default as specified in clause 24 has occurred and is continuing with respect to you; and
貴方沒有發生並持續發生第 24 條款所述的違約事件或潛在違約事件；且
- (f) all information you have given to us is true and accurate in all material respects as of the date of these Terms and any changes to the information will be promptly notified by you to us and you will not omit or withhold any information which would render the information so supplied false or inaccurate in any material respect.
在簽訂本合約條款時，貴方向我方提供的所有資訊均真確無誤。如有任何資訊變更，貴方將立即通知我方，且貴方不會遺漏或隱瞞任何資訊，令致所提交資訊的任何要項上產生虛假或不準確的資訊。

22 Market abuse 市場操控

22.1 We may from time to time limit our liability to you by opening analogous individual positions (whether shares or other instruments) with other institutions which may exert a distorting influence on the Underlying Market. This creates a possibility of market abuse. The purpose of the following clause 22.2 is to prevent such abuse.

我方可隨時與其他可能對相關基礎市場造成不正影響的機構建立類似個別部位（不論是股票或其他 金融工具）以限制我方對貴方的責任，這可能會造成市場操控。以下 22.2 條款旨在防止此類操控。

22.2 You represent, warrant and undertake that:

貴方表示、保證並承諾：

- (a) you will not open, and have not opened, any stock CFDs with us relating to a particular share, if to do so would result in you, or others with whom you are acting in concert, having an exposure to that share which is equal to or exceeds the amount of a Declarable Interest in the relevant company unless you, or others with whom you are acting in concert, make the required declarations and notify us about your Declarable Interest immediately;
貴方將不會且未曾與我方建立有關某一特定股的任何股票價差合約，若貴方這樣做，將可導致貴方或與貴方一致行動的其他人士因持有相關公司的股份相同或超過應申報權益的數量而承擔風險，除非貴方或與貴方一致行動的其他人士根據按規定申報，並將貴方的申報利益事件立即通知我方；
- (b) you will notify us and keep us updated at all times of your aggregate Declarable Interests;
貴方將通知我方並不時持續更新應申報權益的總額；
- (c) you will not open, and have not opened, any CFDs with us in connection with:
 - (i) a placing, issue, distribution or other analogous event; or
出售、發行、分配或其他類似事件；或
 - (ii) an offer, take-over, merger or other analogous event in which you are involved or otherwise interested; and
貴方參與或有利害關係的報價、接管、合併或其他類似事件；及
- (d) you will not open, and have not opened, any CFDs that contravene any primary or secondary legislation or other law against insider trading.
貴方將不會且未曾建立任何違反任何一級或二級立法或其他反內部交易法的價差合約。

22.3 If you open any CFD in breach of the representations, warranties or undertakings given in these Terms, or we have grounds to believe that you have done so, we may in our absolute discretion and without being under any obligation to inform you of our reason for doing so, close that CFD and any other CFDs that you may have open at the time. We may also:

如貴方違反申述、擔保或承諾而簽訂任何價差合約，或我方有理由相信貴方有如此行為，我方可依絕對酌情權單方面且並無義務通知貴方的情況下，終止該價差合約及貴方當時簽訂的任何其它價差合約。同時，我方可：

- (a) enforce the CFD or CFDs against you if it is a CFD or CFDs under which you have lost money; and
執行與貴方相違背的價差合約，且如果該價差合約令貴方造成虧損；以及

- (b) treat all your closed CFDs as void if they are CFDs under which you have made money, unless and until you produce, within three months of our request, conclusive evidence that you in fact have not committed any breach of warranty, representation or undertaking.

如該價差合約令貴方獲利，除非直至貴方在我方要求的 3 個月內提供確證，證實貴方事實上並未做出任何違背擔保、申述或承諾的行為，貴方所有已結算的價差合約視為無效。

- 22.4 You acknowledge that we shall not transfer voting rights relating to an underlying share to you or otherwise allow you to influence the exercise of voting rights held by us or on our behalf.

貴方確認，我方不會將有關標的股票投票權轉讓給貴方，或未准予貴方干涉我方或代表我方行使的投票權。

- 22.5 You undertake that you will not enter into any CFDs with us in connection with any corporate finance style activity.

貴方保證，貴方將不與我方訂立任何與公司金融類活動相關的價差合約。

- 22.6 We are entitled to report to any relevant regulatory authority any CFD or other transaction undertaken by you which may constitute a breach by you of these Terms, Applicable Regulations or any law.

我方有權向任何相關監管機構彙報貴方進行任何可能違反本合同條款、適用法規或任何法律的價差合約或其他交易。

- 22.7 The exercise by us of any of our rights under this clause 22 in respect of any CFD shall not affect any of our other rights whether in respect of that CFD or any other CFD.

我方根據條款 22 行使任何有關價差合約的權利，不應影響我方不論是關於該價差合約或其他價差合約的其他權利。

23 Settlement, liquidation and automatic rollover 沖銷、清算及自動轉倉

- 23.1 In respect of open Transactions, you will promptly take all actions necessary either:

就任何未平倉交易，貴方將即時採取所有必要行動：

- (a) to close out or otherwise liquidate such Transactions by giving proper instructions in good time to enable us to carry out those instructions; or

適時向我方下達適當的指示拋售或清算該等交易；或

- (b) to enable us to effect due settlement in accordance with the requirements of the Transaction, the Applicable Regulations and any relevant Exchange.

使我方能夠按照交易規定、適用法規及任何交易所相關要求進行到期結算。

- 23.2 Except as otherwise provided in these Terms, or in the Trading Procedures unless you provide us with instructions to liquidate an open Transaction in your account, that position will be automatically rolled-over as an open position in the account to the next Business Day.

除本合同條款或交易程序另行規定外，除非貴方下達指示要求我方清算貴方賬戶上的未平倉交易，否則該部位將視為賬戶上的未平倉合約，自動轉倉至下一個營業日。

24 Payments and default interest 付款及違約利息

- 24.1 You acknowledge that we do not allow delivery of any Underlying Products but will effectively net off with a contract of the equal and opposite amount or rolled-over on a daily basis to the next value date.

貴方確認，我方不允許交割任何標的產品，但將以相等或相對金額的合約有效沖銷，或每日轉倉至下一個起息日。

- 24.2 In respect of any Transaction automatically rolled-over as an open position, you will either pay or receive an amount equivalent to the difference in the applicable overnight interest rates between the currencies being bought or sold ("Interest Rate Differential"). The amount of Interest Rate Differential is variable and calculated by us and your account shall be debited or credited as the case may be with the relevant Interest Rate Differential.

對於任何作為未平倉交易的自動轉倉，貴方將支付或收取以適用的隔夜利率計算的貨幣買賣差價（“利率差額”）的相等金額。該利率差額是可變動的，且由我方計算，而貴方的賬戶將被扣除或存入（視乎情況而定）相關的利率差額。

- 24.3 Payments to be made by you shall be made to the account specified by us in writing and in immediately available and freely transferable funds for value on the day due and in the currency in which it is due.

貴方應將付款存入我方書面指定的賬戶，並且是立即可用以及可按期貨幣到期日自由轉讓的款項。

- 24.4 All payments due from you to us under these Terms shall be made in full, without counter-claim and free and clear of all present and future Taxes unless you are compelled by law to make the payment subject to such Taxes.

我方依據合約條款應向貴方收取的所有款項均應由貴方全額支付、不得反訴並且無支付任何現在或將來稅金的義務，除非貴方必須依法支付該稅金。

- 24.5 Any payment required to be made by you under these Terms, which is not made when due, shall bear interest at a rate of 2 per cent per annum above the current 3 month LIBOR rate. Such interest shall accrue and be calculated daily from the due date until the date of payment.

合約條款規定貴方的任何應付款項，到期尚未支付的款項，應承擔當前 3 個月倫敦銀行同業拆放利率基礎上追加 2% 的年利率。該利息應從到期日起至付款日內按日計算。

25 Default and termination 違約及終止

- 25.1 At any time after we have determined, in our absolute discretion, that you have not performed (or may not be able to perform) any of your obligations to us, we shall be entitled without prior notice to you:

我方在任何時候依絕對酌情權單方面決定貴方沒有履行（或不可履行）對我方的義務，在我方無須事先通知貴方的前提下有權：

- (a) to close out, replace or reverse any transaction, or refrain from taking, such other action at such time and in such manner as, at our sole discretion, we consider necessary or appropriate to cover our loss or liability under any of your contracts, positions or commitments; and
平倉、取代或倒轉任何交易、或依我方絕對酌情權認為可彌補我方在貴方的任何合約、部位或委託下的損失或負債，在該等時間以該等方式不採取上述的行動；以及
- (b) to treat any Transactions then outstanding as having been repudiated by you, in which event our obligations under such Transaction(s) shall thereupon be terminated.
視當時未支付的任何交易為貴方拒絕支付，在此情況下我方就上述交易的義務隨之終止。

25.2 Either party may terminate these Terms by giving five Business Days' written notice of termination. We may terminate these Terms immediately if you fail to observe or perform any provision of these Terms, in the event of our or your insolvency or in order to comply with Applicable Regulations.

在提前五個營業日書面通知終止的情況下，任何一方均可終止本合約條款。如因我方或貴方宣告破產，或為遵守適用法規而致使貴方未能遵守或履行本合約條款中的任何規定，我方可立即終止本合約條款。

25.3 Upon terminating these Terms, all amounts payable by you to us will become immediately due and payable including (but without limitation):

本合約條款終止後，貴方應向我方支付的所有款項將立即到期，包括（但不限於）以下應付款項：

- (a) all outstanding fees, charges and commissions; and
所有未支付的費用、收費及佣金；及
- (b) any dealing expenses incurred by terminating these Terms; and
因本合約條款終止而產生的任何交易費用；及
- (c) any losses and expenses realised in closing out any transactions or settling or concluding outstanding obligations incurred by us on your behalf.
我方代表貴方結清任何交易，或清算或終止未完成的義務而產生的任何損失或費用。

25.4 Termination shall not affect then outstanding rights and obligations and Transactions which shall continue to be governed by these Terms until all obligations have been fully performed.

合約終止將不影響未完成的權利和義務，交易必須繼續受本合約條款約束，直到完全履行所有義務。

26 Suspension or withdrawal of Electronic Services 暫停或撤銷電子服務

In addition to and without limitation to our rights under these Terms, we reserve the right to suspend or withdraw temporarily or permanently all or any part of the Electronic Services, immediately at any time if:

除了且不限於我方基於本合約條款的權利外，我方將保留在以下情況下隨時立即臨時或永久性地暫停或撤銷所有或任何部份的電子服務權利：

- (a) we suspect or become aware of unauthorised use or misuse of any Security Information;
我方懷疑或發現有人未經授權使用或誤用任何安全資訊；
- (b) you are in breach of any of the provisions of these Terms, the provisions of any additional terms relating to Third Party Providers or Applicable Regulations;
貴方違反了本合約條款的任何規定及與第三方提供者有關的附加條款的規定或適用法規；
- (c) in our opinion, your or any Authorised User's connection to the Trading Platform is for any reason endangering the operation of it; or
我方認為貴方或任何獲授權使用交易平台的用戶因任何原因危及平台的操作；或
- (d) we are unable to provide access through Electronic Means due to any defect in or failure of network, communication or computer systems owned or operated by us or you or any Third Party Providers.
我方或貴方或任何第三方提供者所擁有或操作的網路、通訊或電腦系統出現損壞或故障，而致使我方無法通過電子方式提供服務。

27 Limitation of liability and indemnity 有限責任及免責保障

27.1 Neither we nor our directors, officers, employees or agents shall be liable:

我方及我方的董事、高級職員、雇員或代理人均無須對以下事項負責：

- (a) to you for the non-performance of our obligations under these Terms or the failure to execute any Transaction in accordance with your instructions by reason of any cause beyond our reasonable control;
我方出於無法掌控的原因而未履行我方基於本合約條款的義務，或未能根據貴方指示執行任何交易；
- (b) for any loss sustained as a result of any Transaction executed or course of action followed by you or otherwise;
因由貴方執行的交易或採取的行動或其他而導致的持續損失；
- (c) for any direct or indirect losses, damages, costs or expenses incurred or suffered by you or your business under these Terms (including where we have declined to enter into a proposed Transaction);
貴方或貴方的交易因本合約條款（包括我方已拒絕執行的交易建議）而導致或蒙受的任何直接或間接的損失、損壞、花費或開支；

- (d) for any act or omission of an intermediate broker or agent; or
仲介經紀人或代理人的任何行為或疏漏；或
- (e) for any other loss, damage or expense arising in connection with these Terms or the provision of our services under it, except to the extent that such loss is caused by our negligence, wilful default or fraud.

任何與本合約條款或我方的服務規定有關的其他損失、損壞或花費，除非該損失因我方的疏忽、故意違約或欺詐造成。

27.2 Nothing in these Terms shall exclude or restrict any duty we may owe to you under the law.

本合約條款沒有任何規定排除或限制我方基於法例對貴方應負的責任。

27.3 You shall, indemnify us and keep us indemnified from and against all liabilities, damages, losses and costs (including legal costs) or commissions incurred or suffered by us in the proper performance of our services or the enforcement of our rights under these Terms and in particular, without prejudice to the generality of such indemnity, against all amounts which we may certify to be necessary to compensate us for all costs, expenses, liabilities and losses sustained or incurred by us with respect to any of your accounts or any Transaction in order to fulfil our obligations under these Terms as a result of:

我方在正確履行服務或按照本合約條款行使我方權利的過程中如招致或蒙受負債、損害、損失和費用（包括訴訟費）或佣金，特別是不違背該賠償的普遍性情況下，貴方應對我方作出賠償。我方書面證明貴方應賠償予我方為完成基於合約條款的義務，因貴方的任何賬戶或任何交易而蒙受或招致的費用、開支、債務及損失的必要金額，產生的原因包括：

- (a) any default in payment by you of any sum under these Terms or any Transaction when due;
貴方基於本合約條款應支付的任何款項金額或任何到期交易的違約；
- (b) us doing and taking all and any actions and steps whatsoever to carry out the terms of any instructions from or purporting to be from a person duly designated or authorised by you for such purpose pursuant to clause 12 or 14;
我方採取所有或任何行動和措施，以執行貴方依第 12 或 14 條款正式指定或授權人士、或聲稱為貴方正式指定或授權的人士下達的任何指示；
- (c) us exercising our rights under these Terms to close out all or any part of any Transaction before its applicable value date;
我方根據本合約條款，在適用的起息日前行使權利把所有或部分交易平倉；
- (d) any act or omission by any person obtaining access to the Internet by using the Security Information (whether or not you have authorised such access); or
任何人通過利用安全資訊使用互聯網的任何行為或遺漏（不管貴方是否授權該使用）；或
- (e) us exercising our rights to terminate these Terms.
我方行使終止本合約條款的權利。

27.4 We shall not be obliged to take or refrain from taking any action which is or will be beyond our power to take or refrain from taking wholly or partly as a result of an event or state of affairs which is or was beyond our control to prevent and the effect of which is beyond our power to avoid.

我方無義務採取或制止超越我方許可權的任何行動，完全地或在一定程度上採取或制止由於我方無法控制或阻止，且無力避免其影響的事件或情況。

27.5 We shall not be in breach of our obligations under these Terms if there is any total or partial failure of or delay in performance of our duties and obligations occasioned by any act of God, fire, act of government or state, war, civil commotion, insurrection, embargo, failure of any computer dealing or settlement system, prevention from or hindrance in obtaining any energy or other supplies, labour disputes of whatever nature, late or mistaken delivery or payment by any bank or counterparty or any other reason beyond our control.

如因不可抗力、火災、政府或國家行為、戰爭、國內暴亂、起義、禁運、任何電腦交易或結算系統故障、防止或阻礙獲得能源或其他供應、任何性質的勞資糾紛、任何銀行或訂約方的延遲或錯誤交付或付款或其他不受我方控制而造成我方未能完全地或在一定程度上或延遲履行職責和義務，不應視為我方違反基於本合約條款的義務。

27.6 The indemnities in this clause 27 shall survive termination of these Terms and our certificate as to the amounts due under this clause 27 shall, save for manifest error, be conclusive.

本條款 27 所規定的賠償應在條款終止後繼續有效。同時，除非有明顯錯誤，否則我方對本條款 27 規定的到期金額為決定性。

28 Suspension and market disruption 暫停及市場中斷

28.1 If an Exchange takes any action which affects a Transaction, then we may take any action which we, in our reasonable discretion, consider desirable to correspond with such action or to mitigate any loss incurred as a result of such action. Any such action shall be binding on you.

如果某交易所採取任何影響交易的措施，我方將採取任何措施，在合理地判斷認為可附合的情況下，遵守該措施或減輕該措施造成的損失。任何上述措施均對貴方具有約束力。

28.2 The occurrence of one or more events, including without limitation, the occurrence or existence on a Business Day of any suspension of or limitation on trading or closure of the market for a temporary period or for such longer period as may be determined in accordance with rules of the relevant Exchange or market ("Market Disruption Event") may result in our being unable, and through us, you being unable to enter into Transactions in accordance with the rules of the relevant Exchange or market. If at any time in relation to any Transaction, we in our sole discretion determine that a Market Disruption Event has occurred, then we may give you notice to terminate the Transaction prior to its maturity date. Furthermore we, and through us, you may from time to time be prevented from or be hindered in entering into Transactions in accordance with rules of the relevant Exchange as a result of a failure of some or all of the market facilities including without limitation malfunction of equipment, software provided by or failure of communications by any Exchange or intermediate broker. Accordingly, we shall

not be liable to you for loss, damage, injury or delay whether direct or indirect, arising from any of the circumstances or occurrences referred to above or from any act or omission of any relevant Exchange or intermediate broker, their officers, employees, agents or from any breach of contract by or any negligence howsoever arising of the relevant Exchange or intermediate broker, their officers, employees, agents or representatives.

一項或多項事件發生，包括但不限於某營業日內發生或存在中止或限制任何交易、或臨時停市、或可能取決於相關交易所或市場規則的較長時期停市（“市場中斷事件”），可能導致貴方無法通過我方依據相關交易所或市場規則進行交易。如果我方依絕對酌情權單方面確定已發生市場混亂事件，我方隨時於到期日前通知貴方終止任何交易。此外，我方或貴方通過我方根據相關交易所規則進行交易時，可能由於全部或部分市場設備出現故障而受阻礙或干擾，其中包括但不限於設備故障、任何交易所或中間經紀人提供的軟體或通訊出現故障。因此，對於上述任何情況或事件或任何相關交易所或仲介經紀人及其高級職員、雇員、代理的行為或遺漏，或任何相關交易所或仲介經紀人及其高級職員、員工、代理人或代表因任何疏忽而造成違約，使貴方蒙受的直接或間接損失、損害、傷害或延遲，我方概不負責。

29 Conflicts of interest 利益衝突

29.1 Your attention is drawn to the fact that when we enter into a Transaction for you we may have a conflict of interest or an interest that is material in relation to the Transactions or service concerned. However, our employees are required to comply with our Conflicts of Interest Policy, which includes the requirement that they disregard any such interest or conflict of interest when entering into a Transaction for you.

貴方需注意，一旦我方與貴方達成交易可能產生利益衝突、或交易或服務相關的實質性利益衝突。然而，我方要求雇員遵守《利益衝突政策》，其中包括要求他們在代表貴方進行交易過程中無視任何該等利益或利益衝突。

29.2 Where the procedures and controls we have set up to identify and manage conflicts are not sufficient to ensure that a potential conflict may not impair your interests, we will disclose the conflict to you.

如果我方設立的衝突識別與管理程序和控制不足以保證某潛在衝突未能削弱貴方的利益，我方將向貴方披露該衝突。

29.3 A summary of our Conflicts of Interest Policy appears at Schedule 3.

我方的《利益衝突政策》摘要請參見附表 3。

30 Data protection and confidentiality of information 資料保護及資訊保密

30.1 You acknowledge that we may obtain information (including personal data and sensitive personal data) about you or your directors, shareholders, employees, officers, agents or clients as necessary. You and we will each treat as confidential (both during and after the termination of the relationship between you and us) any information learned about the other in the course of the relationship pursuant to these Terms and, except as otherwise agreed, shall not disclose the same to any third party without the other's consent.

貴方確認，我方在必要時可獲取貴方、或貴方董事、股東、雇員、高級職員、代理人或客戶的資訊（包括個人資料及敏感的個人資料）。貴方與我方在交易期間應遵守本合約條款，各自對從對方獲取的資訊進行保密（貴方與我方交易期間及交易終止後），除非另有協議，否則不得在未經另一方同意的情況下將同一資訊洩露給任何第三方。

30.2 You specifically authorise that we may use, store or otherwise process any such information (whether provided electronically or otherwise) and may disclose any such information (including, without limitation, information relating to your transactions and account) either as we shall be obliged to under or pursuant to any applicable law or rules or by any regulatory authority or as may be required to provide services to you under these Terms.

貴方明確特准我方可使用、儲存或另行處理任何上述資訊（無論是通過電子方式或其他途徑提供的資訊），並可依照適用的法律或法規或任何監管機構的要求、或根據本合約條款向貴方提供服務時，披露任何此等資訊（包括但不限於，貴方的交易和賬戶資訊）。

30.3 You acknowledge and agree that in doing so we may transfer or disclose such information to any associated company or third party wherever located in the world. Such parties may include those who provide services to us or act as our agents, those to whom we transfer or propose to transfer any of our rights or duties under these Terms and those licensed credit reference agencies or other organisations that help us and others make credit decisions and reduce fraud or in the course of carrying out identity, fraud prevention or credit control checks. You agree that we may transfer information we hold about you to any country which may not have data protection laws.

貴方確認及同意，我方為此可將此類資訊傳遞或披露給世界上任何地方的關聯公司或第三方。該方可能包括我方的服務提供商或代理人、我方根據本合約條款向其轉讓或打算轉讓我方權利和義務的一方以及特許的信用評級機構或其他協助我方及其他方進行信用決策及減少欺詐或在交易期間進行認證、防止欺詐或信用限制檢查的組織。貴方同意，我方將所獲取的貴方資訊傳遞到任何國家，包括可能尚未制定任何資料保護法的國家。

30.4 You agree that we may disclose information about you to your Attorney for any purpose relating to these Terms.

貴方同意，我方可按有關本合約條款的任何目的，將貴方的資訊披露予貴方的代理人。

30.5 If any personal data or sensitive personal data belonging to any of your shareholders, directors, employees, officers, agents or clients is provided to us, you represent to us that each such person is aware of and consents to the use of such data as set out in this clause 30 and you agree to indemnify us against any loss, costs or expenses arising out of any breach of this representation.

如果貴方向我方提供了貴方的任何股東、董事、雇員、高級職員、代理人或客戶的任何個人資料或敏感的個人資料，貴方需向我方申述，每名該等人士知悉並同意根據本條款 30 的規定使用該等資料，且貴方同意保障我方免於因違反本申述而產生的任何損失、花費或開支對。

31 Notices 通知

31.1 All notices shall be in writing and may be served personally at, or by fax, courier or email to, our respective addresses set out in these Terms or such other address as either you or we may give notice of to the other from time to time. You must ensure that at all times we are able to communicate with you by telephone, email or fax.

所有的通知均應為書面文件，並由貴方親自送達或通過傳真、快遞或電子郵件分別傳遞至我方於本合約條款中規定的地址或我方或貴方不時通告的其他地址。貴方必須確保我方不時可通過電話、電子郵件或傳真與貴方取得聯絡。

31.2 Such notice or communication will be deemed effective if in English/Chinese, in writing and delivered:

使用英文/中文書寫並以下列方式交付的該通知或通信將視為有效：

- (a) in person or by courier, on the date it is delivered;
親自或通過快遞交付之日；
- (b) if sent by facsimile, on the date that transmission is received by the recipient;
通過傳真傳遞則於收信人收到傳真之日；
- (c) or if sent by registered mail or the equivalent, on the date that mail is delivered; or
或通過掛號信或同級郵件傳遞則為信件交付日；或
- (d) if sent by email on the date that email is delivered.
通過電子郵件發送則在郵件交付之日。

32 Intellectual Property 知識產權

32.1 Any Intellectual Property rights in relation to the provision and operation of the Electronic Services and in all material and information used, created and/or supplied by or on behalf of us and in any computer code written by or on behalf of us, shall be owned by us (or our licensors as appropriate).

任何與電子服務的規定和操作、由我方或代表我方使用、產生以及/或提供的所有資料和資訊及由我方或代表我方編寫的電腦代碼的相關知識產權均為我方（或適當時，我方的特許人）所有。

32.2 All Financial Market Information is either our property or the property of Third Party Providers and is protected by copyright and other intellectual property laws. You agree not to reproduce, re-transmit or distribute Financial Market Information to anyone without our prior written consent.

所有金融市場資訊均為我方或第三方提供者的財產，並受版權或其他知識產權法保護。貴方同意，未經我方事先書面同意，貴方不得向任何人複製、轉發或分發金融市場資訊。

32.3 If you become aware that any copyright or other Intellectual Property rights owned by us are being, have been or are likely to be infringed, you shall notify us immediately.

如貴方獲悉我方所有的任何版權或其他知識產權正在、已經或將可能遭受侵害，貴方應立即通知我方。

33 Risk acknowledgement 風險確認

You confirm and acknowledge that:

貴方確認及承諾：

- (a) the provision of Electronic Services is dependent upon computer and communication systems which may be susceptible to malfunction and may not be completely reliable or secure;
電子服務是依賴電腦和通訊系統提供，可能易發生故障且不完全可靠或安全；
- (b) the combination of password and/or user identification code does not result in any form of security or encryption other than as an initial verification of identity at the time of initial logging-on to the Trading Platform. You accept all risks of interception, corruption or loss in transit of any instructions you send by Electronic Means and we are entitled to rely upon such instructions as they are in fact received by us;
密碼組合以及/或用戶標身份識別代碼僅作為交易平台首次登錄時的身份驗證資訊，並不提供任何形式的安全保護或加密。貴方接受通過電子方式發送的任何指示在發送過程中遭受攔截、損壞或損失的風險，而我方有權依據我方所接收到的指示進行動作；
- (c) you are responsible for acquiring and maintaining the appropriate computer hardware, software, communication equipment and access to the Trading Platform; and
貴方負責獲取並保護適當的電腦硬體、軟體、通訊設備及交易平台使用權；且
- (d) we are not responsible for the content of any third party website to which you connect using a hypertext link contained within the Trading Platform or any of our websites.
對於貴方的在交易平台內使用超文本鏈結的任何第三方網站或任何我方網站的內容，我方概不負責。

34 General 一般規定

34.1 These Terms constitute the entire agreement and understanding of the parties with respect to its subject matter and the basis on which we will enter into any Transaction with you and supersedes all previous written or oral communications with respect to these Terms.

本合約條款就交易事項制定了完整的協議條款及雙方共識，並為我方與貴方將達成的任何交易提供依據，以及取代先前所有與本合約條款相關的書面或口頭通訊。

- 34.2 We may amend these Terms by notice in writing to you at any time. Any such amendment shall take effect from the date specified by us but may not be retrospective or affect any rights or obligations that have already arisen.
我方可隨時修訂本合約條款，並以書面形式通知貴方。任何上述修訂從我方指定的日期起生效，但可能不得追溯或影響先前已產生的任何權利或義務。
- 34.3 Notwithstanding clause 34.2 above, we reserve the right from time to time to make such modifications, improvements or additions to the Electronic Services and/or the Electronic Means as we shall deem fit. We shall use reasonable endeavours to give you prior notice of such modifications, improvements or additions.
即使有上述條款 34.2 規定，我方仍得保留權利，隨時對電子服務和/或電子方式作出我方認為合適之修訂、改進或增訂。我方應盡合理之努力，在該作出修訂、改進或增訂之前事先通知貴方。
- 34.4 No failure on the part of any party to exercise, and no delay on its part in exercising, any right or remedy under these Terms shall operate as a waiver of such right or remedy, nor shall any single or partial exercise of any right or remedy preclude any other or further exercise of such right or remedy or the exercise of any other right or remedy.
任何一方未行使或延遲行使其依據本合約條款之任何權利或補救，不得以棄權論，而只行使任何一項或部分權利或補救，亦不因此禁止任何其他或進一步行使該權利或補救，或行使任何其他權利或補救。
- 34.5 If any provision of these Terms shall be held to be void, invalid or unenforceable the same shall be deemed to be deleted to the extent necessary to cure such voidness, invalidity or unenforceability and all other provisions of these Terms shall remain in full force and effect.
如果本合約條款的任何條文被裁定無效、非法或不可執行，應視其被取消直至能夠補救該無效、非法或不可執行性的必要程度，且本合約條文的其他條款仍然具有完全的效力和作用。
- 34.6 The rights and remedies in these Terms and the indemnities contained in clause 27 are cumulative and not exclusive of any rights or remedies provided by law.
本合約條款包含的權利和補救以及第 27 條款中所述的賠償均為累計責任，不排除法律規定的任何權利和補救。
- 34.7 Unless otherwise permitted by any Applicable Regulations, nothing in these Terms shall be taken to exclude or restrict our obligations under any Applicable Regulations. We shall be entitled to take any action as we consider necessary in our absolute discretion to ensure compliance with any Applicable Regulations and such actions shall be binding on you and shall not render us or any of our directors, officers, employees or agents liable.
除非任何適用法規另行准許，否則本合約條款中的任何規定均不得排除或限制我方基於任何適用法規的義務。我方有權採取任何我方認為必要的行動以確保遵守任何適用法規，且該行動對貴方具有約束力，而我方或我方的任何董事、高級職員、雇員或代理對此概不負責。
- 34.8 Time is of the essence in respect of any of your obligations under these Terms.
時間是有關貴方根據本合約條款履行任何義務的要素。
- 34.9 Subject to any restrictions contained in these Terms, you agree that we (including our employees or representatives) shall be entitled to telephone you without express invitation (or make other Unsolicited Real Time Financial Promotions) during normal business hours (or such other times as may be convenient) if we consider it appropriate.
受本合約條款中的任何限制規定，貴方同意若我方認為合適，我方（包括我方的雇員或代表）有權於正常營業時間（或其他我方認為方便的時間），在未受明確邀約的情況下致電貴方（或進行其他主動提供的即時金融推廣活動）。
- 34.10 All formal complaints should in the first instance be made via email to us: compliance@tokincfd.com.
所有正式投訴應在第一時間以電子郵件方式通知我方合規部，電子郵件地址為：compliance@tokincfd.com。
- 34.11 You may not without our prior written consent transfer these Terms or any interest or obligation in or under these Terms and any purported transfer without such consent shall be null and void.
在未經我方事先書面同意的情况下，貴方不得轉讓根據本合約條款或其中的任何利益或義務，任何據傳的未經同意的轉讓均為無效。
- 34.12 If you are a partnership or more than one person, any liability arising under these Terms shall be deemed to be the joint and several liability of the partners in the firm or of such persons as aforesaid. These Terms shall not be terminated or prejudiced or affected by any change in the constitution of such firm or by the death of any one or more of such persons but in the event of any such death notice of termination shall be given by the survivor or survivors of such persons or the personal representatives of any such persons who have died.
如果貴方為合夥人或涉及多個團體或個人，則因本合約條款產生的任何責任應被視為公司合夥人或上述團體或個人的連帶責任。該公司構成的任何改動或任何一個或多個成員的死亡，均不得終止或損害或影響本合約條款，除非尚在世者或團體內的尚在世者發出過任何該死亡終止的通知。
- 34.13 You (i) consent to the recording of the telephone conversations in connection with these Terms, any potential Transaction or Transaction and (ii) agree to obtain any necessary consent of, and give notice of such recording to, such of your personnel as may be necessary. You further agree that any such recording may be submitted in evidence to any court or in any legal proceeding for any purpose relating to any Transaction or these Terms.
貴方(i)同意對與本合約條款、任何潛在交易或交易的電話通話進行錄音；以及(ii)同意為該錄音向貴方所需的人員取得任何所需的同意及發出該錄音通知。貴方進一步同意，任何該等錄音可為任何與交易或本合約條款相關的任何用途在任何法庭或任何法律訴訟中呈交作證。
- 35 Governing law and jurisdiction 準據法及管轄權**
- 35.1 The provisions of these Terms shall be governed by Vanuatu law.
本合約條款的條文受萬那杜法律管轄。

35.2 You agree for our exclusive benefit that the courts of Vanuatu are to have exclusive jurisdiction to settle any disputes which may arise out of or in connection with these Terms. Nothing contained in this clause 35 shall limit our right to take proceedings against you in any other court of competent jurisdiction.

貴方同意為我方專有利益，萬那杜法庭具有解決與本合約條款有關的任何爭議的專有管轄權。本條款 35 的任何規定均不限制我方在其他任何具有有效管轄權的法院對貴方提出訴訟的權利。

SCHEDULE 1

附表 1

MARGIN DEPOSIT AND WITHDRAWAL POLICIES AND TRADING PROCEDURES

保證金存取政策及交易程序

The following provisions shall constitute an integral part of, and shall be deemed to be incorporated into, the Terms.

下列規定應構成本合約條款的一個完整部分，並應視為已納入本合約條款。

All Transactions conducted in your account with us shall be in accordance with the following provisions of margin deposit and withdrawal policies and trading procedures, unless and to the extent that we specifically waive their applicability in any particular case, and subject to the Terms. We reserve the right, at any time, in our absolute discretion to modify or amend any or all of the provisions of this Schedule. All terms used unless otherwise stated shall bear the same meanings ascribed to them in the Terms.

貴方賬戶與我方進行的所有交易，應按照下述保證金存取政策及交易程序的規定進行，除非我方在任何特定情況下明確放棄使用這些規定及受本合約條款規限。我方保留隨時行使絕對酌情權修改或變更本附表中的任何或所有規定。除非另有說明，否則所有使用的專門名詞應為本合約條款中規定的含義。

1 Margin deposits 保證金存款

- (a) Margin deposits may be made in US Dollars or Japanese Yen or such other currency as we may agree with you.
可存入美元、日元或其他我方同意的其他貨幣作保證金存款。
- (b) Wire transfers, Cheques, Bank draft are acceptable payment methods for margin deposits made in connection with opening new accounts. No trading can be executed in a new account prior to funds being confirmed by our bank as having been received and cleared.
開立新賬戶的客戶可以通過電匯、支票、銀行匯票的付款方式存入保證金。在我方銀行確認接收資金及結算之前，新賬戶不可進行任何交易。
- (c) Wire transfers will normally be credited to client accounts prior to close of business on the day of clearing. Cheques will be credited upon clearing, please allow up to three weeks for overseas cheques to clear. Credit and debit card deposits will be credited to client accounts immediately upon clearing.
電匯轉賬通常在結算日營業時間結束前存入客戶賬戶。支票則在結算後會立刻存入客戶賬戶，海外支票需要最長達三周的時間進行結算。信用卡和借記卡存款在結算後會立即存入客戶賬戶。
- (d) Funds deposited as Margin in your account(s) shall not earn any interest.
作為保證金存入貴方賬戶的資金不會獲取任何利息。

2 Margin withdrawals 保證金提取

- (a) Margin withdrawal requests will be accepted to the extent of the available credit balance in the account in excess of the then applicable Margin requirement for the account.
賬戶的現有結餘額超過該賬戶適用的保證金要求時，提取保證金要求將被接納。
- (b) All distributions of withdrawn margin funds will be made in the form of US Dollars or Japanese Yen or such other currency as we may agree with you. Distributions will be made within seven Business Days of acceptance by us of a withdrawal request.
我方將以美元、日元或其他我方同意的貨幣匯出客戶提取的保證金。提取保證金要求將會在我方接納提款申請的 7 個營業日內完成。

3 Trading procedures 交易程序

- (a) Margin requirements vary based on the Underlying Financial Products. See the Contract Specification at www.tokin CFD.com for details on specific CFD products.
保證金要求會根據標的金融產品而變更。請查閱我方網站 www.tokin CFD.com 的《合約細則》，以獲取特定價差合約產品的詳細資訊。
- (b) Margin Warnings and Margin Calls 保證金警告和追加保證金通知
- (1) With respect to some Underlying Products' overnight trades, a necessary Margin of 50 per cent or above is required to maintain an overnight position.
對於某些產品的非即日平倉交易，賬戶中須存有 50% 或更多的保證金以維持隔夜部位。
Furthermore, to carry positions over the weekend or market holidays, full margin is required. If full margin is not available then positions will automatically be liquidated at the closing market price until full margin is met for remaining positions.
另外，要將部位結轉至週末或市場假期後，賬戶必須存有全額保證金。如果全額保證金不到賬，未平倉合約將會以當日市場收市價自動平倉，直至賬戶的資金達到剩餘部位的全數保證金要求。
- (2) With respect to day trades, whenever in a trading day the effective Margin drops below 25 per cent of the necessary Margin, your positions will automatically be liquidated until Margin requirements are fully met for all remaining positions.

對於即日平倉交易，當有效保證金降至必要保證金的 25% 下方時，貴方的部位將會被自動平倉，直至賬戶的資金達到所有剩餘部位所需保證金的要求。

- (3) Whenever the effective Margin in the account is not sufficient to support the taking of new positions, but for any reason the account was permitted to take such new positions, the taking of such positions will be considered as over-trading. For all overtrades, you must deposit the additional necessary Margin immediately. In the absence of such an immediate deposit, we will in our sole and absolute discretion use any available means, including using an unfavourable price, to settle the over -trading positions.

無論何時若有效保證金不足以建立新部位，但由於某種原因該賬戶允許建立該部位，此類部位將被視為過度交易。對於所有的過度交易，貴方必須立即存入必要的追加保證金。若貴方沒有立刻存入資金，我方將依絕對酌情權決定，以任何方法結算過度交易的部位，包括以不利的價格進行結算。

- (4) Under normal market situation, for each price quote, a maximum of 500 contracts (lots) per account per product will be accepted by us automatically. For orders in excess of 300 lots, they will be confirmed by dealer.

通常情況下，對於每次交易報價，我方將接受每個賬戶的每項產品交易合約量最多為 500（批次）。對於超過 300 批次產品的訂單，交易員將對訂單進行確認。

- (5) Limit orders can be placed only when the price shown on TOKIN's price provider's screen is at least 10 pips from the desired limit price, and only after confirmation that the order has been accepted for execution. The order as placed must indicate either "higher" or "lower" within the specified limit price.

只有當 TOKIN 的價格提供商螢幕上顯示的價格至少與可取的限價相差 10 個點數，且確認該訂單的執行已被接受後才能下達限價單。在具體的限價範圍內，所下單必須顯示“較高”或“較低”價格。

- (6) Cancellation by you of limit orders can be effected only when the limit order has not yet been executed and will be effective only when the order of cancellation is confirmed by us.

貴方只有在限價單還未執行時方可取消限價單，且只有在取消指令被我方確認後才能生效。

- (7) Automatic cancellation of orders may occur earlier if we decide in our absolute discretion that market volatility is significant due to the release of major financial and economic data and other special fundamental events.

若我方單方面確定，由於主要金融和經濟資料和其他特別事件的發表而導致市場大幅波動，我方可提前自動取消訂單。

- (8) We will accept orders for, and execute, Transactions only during open trading hours of the specific Underlying Financial Product (see the Contract Specification at www.tokinfd.com).

我方只在特定標的金融產品的交易時間內接受並執行交易（請參見www.tokinfd.com所載《合約細則》）。

- (9) We reserve the right, for any reason, in our sole and absolute discretion, to refuse or reject any orders placed for any account, irrespective of whether the account is then under-margined or not.

無論基於什麼原因，我方有權依絕對酌情權拒絕或駁回任何賬戶任何下單的權力，不管該賬戶是否存在有足夠的保證金。

- (10) We reserve the right, in our sole and absolute discretion, to rescind any Transaction where the price quoted or executed was quoted in error, whether due to human effort or as a result of a technical problem. A price will be deemed to be quoted in error if it is different from the price that we would normally have quoted at the time when you requested it, taking into account all relevant factors.

我方有權依絕對酌情權撤銷任何報價或執行價格錯誤的交易，不管該錯誤是出於人為因素或是技術問題所致。在考慮到所有相關因素後，如果一個價格不同於貴方詢價時我方通常所報價格，該價格將被視為錯誤報價。

- (11) All contract price information relayed by us to you that is supplied by third party data providers shall be deemed to be indicative only, and shall be used exclusively for reference purposes only.

由第三方的資訊提供商提供並由我方轉交貴方的所有合約價格信息，僅為指導性並僅供參考。

- (12) No Transaction positions can be transferred between your trading accounts, and no account can be transferred or changed to another party's name.

貴方的交易賬戶之間不得互相轉移任何交易部位，且不得將任何賬戶轉讓或更改為他方姓名。

SCHEDULE 2

附表 2

ORDER EXECUTION POLICY

訂單執行政策

Introduction**導言**

This Order Execution Policy explains how TOKIN Co., Ltd. will execute trades or orders placed by clients. It should be read in conjunction with our Terms and Conditions of Business but it does not form part of those Terms.

本訂單執行政策闡明 TOKIN Co., Ltd. 將如何執行交易或客戶下單，本政策應與我方的合約條款一併閱讀，但本政策並不構成該合約條款的一部分。

Execution services**執行服務**

We provide execution services in contracts for differences ("CFDs") and foreign exchange ("FX"). Orders must ordinarily be placed using our Trading Platform but when that is not available, orders may be placed by telephone directly to our customer service department.

我方提供價差合約 ("CFDs") 和外匯 ("FX") 執行服務，訂單必須通過我方的交易平台下達，但若交易平台未能提供有效服務，客戶可直接致電我方客服部下單。

We act as counterparty to clients' trades and will be the execution venue where orders are executed.

我方作為客戶交易的對手方，並為交易下單的執行地點。

Execution factors**執行因素**

We are required to take several factors into consideration when executing client orders. We regard price and costs as the most important, followed by size, speed and likelihood of execution and settlement. We will exercise our judgement in balancing the execution factors in seeking to obtain the best possible results for clients on a consistent basis.

在執行客戶訂單時，我方需要考慮多方面因素。我方認為價格和費用是最為重要的因素，其次是交易規模、執行和結算速度及可能性。我方將運用我們平衡執行因素上的判斷力，設法在一致性基礎上為客戶取得可能的最佳結果。

Price**價格**

The latest prices for all instruments we offer are available on our Trading Platform. All of our prices are live quotes, which means that, provided a client has sufficient margin in their account, we will ordinarily accept an order at the price shown on our Trading Platform, although a trade should not be regarded as having been executed until we have confirmed that is the case.

我方交易平台提供所有交易產品的最新價格，所有價格均為即時報價，只要客戶的賬戶中存有足夠的保證金，我方將按交易平台顯示的價格接受下單，儘管我方未確定交易已被執行前，該交易不得視為已執行交易。

In the unlikely event that the quoted price is quoted in error and such price is executed upon, we reserve the right to rescind the order. A price will be deemed to be quoted in error if it is different from the price that we would normally have quoted at the time when you requested it, taking into account all relevant factors. We have access to several data sources to determine a market price for the underlying instrument. For instruments such as equities this may be a third party exchange, while for other types of instrument, such as FX, it will typically be from nominated wholesale market participants.

萬一所報價發生錯誤且下單已按該價格被執行，我方保留撤銷該訂單的權力。在考慮所有相關因素後，如果一個價格不同於貴方詢價時我們通常的報價，這個價格將被視為錯誤報價。我方從多個資料來源決定標的金融工具的市場價格，如證券股票類產品的資料來源可能是第三方交易所，其他產品如外匯的資料來源通常為指定的批發市場參與者。

Having determined a market price, we then make adjustments to take into account various factors, including any dividend that is due on the underlying instrument (where relevant) and our own risk management, to form our spread. As a result of this methodology, our bid/offer prices will generally not be the same as the price for the underlying instrument.

在確定了一個市場價格後，我方隨後會考慮多方面因素作出調整以決定我方的價差。這些因素包括任何基於相關標的金融工具所得的任何股利及我方自身的風險管理。基於上述因素，我方的賣出/買入價通常不會與標的金融工具的價格相同。

Costs**費用**

The following costs may be payable by clients in relation to their orders:

客戶可能需要按其下單支付的費用包括：

- (a) commissions may be charged on the opening and closing of a position, some or all of which may be paid to introducing agents; 對未平倉交易和平倉交易收取的佣金，部分或全部將支付予仲介代理人；
- (b) interest may be charged on a long position in a spot CFD (a credit will normally be applied to the account of a client who holds a short position);

持有現貨價差合約多頭部位的客戶通常支付利息，而持有空頭部位的客戶通常將獲取利息；

- (c) net interest may be charged to a client according to the long/short FX position depending on the rates of interest of the respective currency pairs;
根據客戶買入/賣出而建立的外匯部位中貨幣對的不同利率，客戶有可能需支付淨息差；
- (d) we may pass on any borrowing costs we incur where we take a short position in an equity to hedge a client's short position in a CFD of that equity;
承擔本公司為對沖客戶股票價差合約空頭部位而產生的任何借貸成本；
- (e) the spread will vary between products. Please refer to the Contract Specification for details of the spread on each product.
買賣價差（「價差」）因產品而異。有關各類產品的價差詳情請參見《合約細則》。

Size

交易規模

We set a minimum and maximum size for instruments that we trade, which can be found in the Contract Specification on our Trading Platform. For CFDs on equities, the maximum trade sizes may vary according to underlying liquidity.

我方訂立了交易規模的上限和下限，請查閱交易平台的《合約細則》。對於股票價差合約而言，最大的交易規模可能根據產品的流動性而有所不同。

Speed

速度

We aim to ensure that the market impact of a particular trade is taken into consideration. Delays may have an adverse impact on price but we have to balance this with market impact which, particularly in relation to very large or ongoing orders, may reduce the likelihood of execution and/or affect the price.

我方致力確保考慮到某一特定交易對市場的影響，交易延遲可能對價格構成不利的影響，但我方不得不使其與市場影響作出平衡，尤其在出現大量或不間斷的訂單時，可能會降低執行交易的可能性和/或影響價格。

Likelihood of execution and settlement

執行和結算可能性

We will always be the counterparty to clients' trades and therefore we are the execution venue. Provided a client has sufficient margin in their account we will ordinarily execute their order at the price shown on our Trading Platform. If we have begun to work a client's order in the external market and have started to execute trades in the underlying instrument, the client will not be able to cancel the whole order. The client may ask us to remove any unfilled part of their order but they will not be released from their original obligation until we have confirmed that is the case.

我方將一直是客戶交易的對手方，因此我方也是交易的執行地點。只要一名客戶的賬戶中有足夠的保證金，我方將會按照交易平台顯示的價格執行訂單。若我方已開始在國外市場執行客戶訂單且已經開始執行標的金融工具交易，客戶將無法取消整個訂單。客戶可要求我方取消訂單中任何尚未完成的部分，但未經我方確認，客戶將無法解除自身原先的義務。

Most trades will be automatically priced and executed by our Trading Platform. However, depending on factors such as unusual market conditions or the size and nature of a client's order, an instrument may be wholly or partly manually priced and/or an order be manually executed. During times of high demand manual pricing and/or execution may cause delays in processing client orders which in turn can have an impact on whether we are able to execute orders and, if we are, the price at which they are executed.

大部分交易將由我方的交易平台自動定價並自動執行。然而，根據諸如異常市場情況或客戶訂單的規模和性質等因素，某些交易產品可能完全或部分經由人工定價和/或訂單經由人工執行。在大量需求人工定價和/或執行時，處理客戶訂單可能被延遲，這樣可能對我方能否執行訂單構成影響，而若果我方能執行交易訂單，可能對交易執行價格構成影響。

Specific instructions

特定指示

Where a client gives us specific instructions as to the execution of an order, those instructions will take precedence over this Order Execution Policy which may prevent us from taking the steps we would otherwise take to obtain the best possible result for the client in respect of any element of the transaction covered by the instructions.

一旦客戶給我方提供了執行訂單的特定指示，這些指示將較本訂單執行政策獲優先處理。因為客戶的特定指示可能包含該交易的任何要素，可能會妨礙我方原本將為客戶執行交易取得可能的最佳效益所採取的措施。

On most markets that we provide, we may (subject to our Terms) accept an order from a client to execute a trade at such time as our price of the relevant market has risen or fallen to an order price specified by the client. Orders are often attached to open positions, either to be triggered in the event of an adverse market move, in which case they are known as stop-loss orders, or to be triggered by a favourable market move to allow profits to be taken. These orders are triggered for execution based upon our price. A sell order will be triggered if our bid price reaches or falls below the specified order price; a buy order will be triggered if our offer price reaches or rises above the specified order price.

在我方提供的大多數市場上，當相關市場的價格上漲或下降至客戶設定的特定價格時，我方可能（根據我方的合約條款）接受客戶的訂單並執行交易。這些訂單通常附加於未平倉部位，在市場朝著與部位不利的方向發展時下達的訂單稱為止損單，當市場朝著有利方向發展時下單則為了獲取利潤。這些訂單根據我方的價格執行。若我方出價達到或降至特定訂單價格之下，將會發出賣出指令；若我方出價達到或漲至特定訂單價格之上，將會發出買入指令。

In most cases, when an order is triggered it will be executed at or very close to the specified order price but this is not guaranteed and the execution price may be markedly different to the specified order price as a result of a price movement in the underlying instrument. For example, this may occur in relation to a share following a profits warning or the announcement of financial results different to those expected.

在大多數情況下，當一個指令發出時，它將會以該特定訂單價格或與該價格十分接近的價格執行。但這並不獲保證，且執行價格可能受標的金融工具價格波動影響而與特定訂單價格有很大差異。例如，在繼盈利警告或出乎意料的金融決策發佈後，這種情況可能發生在一隻相關股票上。

Note that if a client has left multiple orders with us in the same underlying market and with the same specified order price and with a size greater than our size, then there is no guarantee that all of those orders will be executed at the same price.

請注意，若一名客戶向我方在同一標的市場下達多項訂單並設定了特定訂單價格，而這些訂單規模比我方的規模大，則我方無法保證以相同的價格執行所有上述訂單。

For some markets it is possible to create a 'guaranteed stop loss order'. This is similar to a stop-loss order except that the client is guaranteed execution at the specified order price regardless of external factors.

一些市場可能接受'擔保止損訂單'，這與止損訂單相似，除非客戶獲得保證不管外界因素如何，訂單均可以特定的價格執行。

Order handling – aggregation and allocation

訂單處理 – 合併和分配

We process orders to be worked in external markets in the sequence in which they were received by us unless the nature of the client order or prevailing market conditions make this impracticable or the client's interests require otherwise. We will generally place our order into an appropriate execution venue as soon as we have agreed to work the client's order in the external market, unless potential market impact dictates that we do not. Should we receive multiple orders at the same time, we may aggregate the orders and allocate the resulting fills as the aggregate order is executed. This may mean that we will provide clients with partial fills at different prices or a single fill at an average price.

我方以收到訂單的次序處理在國外市場執行的訂單，除非客戶訂單的性質或主導市場條件使該次序不可行或客戶利益另有要求。一旦我方同意在國外市場執行客戶訂單，我方一般將會在合適的執行點下單，除非潛在市場的影響要求我方不應這樣做。若我方同時接獲多項訂單，我方可能合併訂單並按執行的合併次序分配最終的份額。這意味著我方將以不同價格為客戶執行部分份額，也可能以平均價提供單個份額。

Should our book position dictate that we wish to execute an order for our own book in the same direction as a client order, we will execute the client order in full ahead of our own order unless by aggregating the order we can demonstrate that the client will receive the same or a better execution outcome.

若我方的部位記錄簿指示我方可以與某位客戶的訂單以相同的方法執行我方賬簿中的訂單，則我方將把客戶訂單與我方訂單一同執行，除非合併訂單後顯示客戶將得到相等或更好的執行收入。

Review of this Order Execution Policy

該訂單執行政策復核

We will monitor compliance with this Order Execution Policy and review it at least annually. We will amend it as appropriate and will notify clients of any material changes.

我方將監察本訂單執行政策是否符合規定，並至少每年復核一次。我方將作出適當修訂，若有任何重大更改將會通知客戶。

SCHEDULE 3

附表 3

Summary of Conflicts of Interest Policy
利益衝突政策摘要**Introduction****導言**

This policy covers conflicts that may arise between TOKIN or an employee of the company and its clients, as well as between one client and another. TOKIN's senior management is responsible for ensuring that the systems, controls and procedures in place are robust and adequate to identify and manage a conflict as and when it arises. These procedures are regularly reviewed by the Compliance Department in order to ensure that they are up to date, reflect best practice and that all relevant activities and regulations are covered.

本政策包含可能發生在 TOKIN 或本公司雇員與公司客戶之間的衝突以及客戶與客戶之間的衝突。TOKIN 高級管理層有責任確保公司的制度、管理和程序健全，並在衝突發生時足以作出識別及處理。合規管理部會定期復核這些程序，以保證程序得以及時更新和有效地實施，且包含所有相關活動和規章。

Guarding against conflicts of interest**預防利益衝突**

Various systems and procedures have been put in place to minimise any potential for conflicts of interest. This list, although not exhaustive, includes:

已實施不同制度和程序將任何利益衝突的潛在性降至最低。下述內容雖然並非詳盡無疑，已包括：

- (i) personal account detailing requirements within the firm.
制訂公司內部個人賬戶的詳細要求。
- (ii) Chinese walls preventing the flow of information between individual departments where a conflict may exist
利用防火牆防止資訊在公司各部門流通。
- (iii) a gifts and inducements policy.
表揚和獎勵政策。
- (iv) segregation of duties where a potential conflict of interest may arise if duties are carried out by the same individual.
職權分離，避免由一人兼任數職而可能出現的潛在性利益衝突。
- (v) a public disclosure policy ("whistleblowing") for the firm.
制訂公眾披露政策。

Identification of conflicts**衝突識別**

In the course of identifying potential conflicts of interest, TOKIN will take into account whether TOKIN or a staff member or another client:

在識別潛在利益衝突的過程中，TOKIN 將考慮 TOKIN 或一名雇員或其他客戶是否：

- (i) is likely to make a financial gain, or avoid a loss, at the expense of the client;
可能在損害客戶利益的情況下獲取利益或避免損失；
- (ii) has an interest in the outcome of a service provided to the client or of a transaction carried out on behalf of the client, which is distinct from the client's interest in that outcome;
為客戶提供服務或代表客戶進行交易的結果中牽涉利益，該結果明顯與客戶可獲得的利益不同；
- (iii) has a financial or other incentive to favour the interests of another client or group of clients over the interests of the client;
在財務上或其他方面的動機，試圖向另一位客戶或其他客戶提供比該客戶更優惠的待遇；
- (iv) carries on the same business as the client; or
與客戶從事相同的商業活動；或
- (v) receives or will receive from a person other than the client an inducement in relation to a service provided to the client, in the form of monies, goods or services, other than the standard commission or fee for that service.
就有關為客戶提供服務而接收或將會接收除了客戶以外的其他人士以金錢、商品或服務形式給予的贈予，這些贈予不是該服務相關的標準佣金或費用。

Management of conflicts**衝突管理**

TOKIN operates several policies for managing conflicts of interest, including an independence policy and, where appropriate, information barriers. Where we are aware of a conflict we will manage the conflict in line with our policy and procedures. We will disclose a conflict to the relevant clients where it is not practicable for us to manage it effectively or we otherwise think disclosure is necessary or desirable. In some cases we may decide not to proceed with a transaction which has given rise to a conflict of interest.

TOKIN 執行多項管理利益衝突政策，包括一個獨立政策以及適當時的資訊屏障。無論何時當我方意識到衝突的出現，我方將會按照我方的政策和程序處理衝突。在我方無法有效處理衝突或我方認為有必要披露時，我方將會向相關客戶披露該衝突。在某些情況下，我方可能會決定不再繼續進行引起利益衝突的交易。

SCHEDULE 4

附表 4
FX
外匯**1 SCOPE****範圍**

- 1.1 The provisions in this Schedule apply to Transactions in FX.
本附表中的規定適用於外匯交易。
- 1.2 Our Transactions in FX with you will normally constitute a spot transaction in respect of currency pair exchange rates unless we agree expressly that delivery of the relevant currencies is contemplated in a particular Transaction. Spot transactions are due for delivery two days after dealing however, as a service to our customers, we will automatically roll clients' positions over every day until they are closed out and delivery will not normally occur unless we agree expressly that delivery of the relevant currency will occur in relation to a particular Transaction. If delivery of the currency does occur you will be liable to make or to receive delivery of the currency and to pay for all associated costs.
除非我方明確同意在特定交易中交割相關貨幣，否則我方與貴方的外匯交易通常將構成貨幣對匯率的現貨交易。現貨交易應在交易的兩天後交割，然而，作為對客戶提供的其中一項服務，我方將每天自動為客戶部位轉倉直至平倉止，且除非我方明確同意就某個特定交易交割相關貨幣，否則貨幣交割將不能正常進行。若貨幣交割確實發生，貴方有責任自行交割或接受貨幣並支付所有相關費用。
- 1.3 You should be aware that the product information contained in this Schedule is not necessarily a comprehensive description of all aspects of the product. Additionally, specific products may be tailored for a particular client or market and may differ in detail from the outline set out in this Schedule. The terms of the particular Transactions will prevail over the product description and information given in this disclosure.
貴方應知悉本附表包含的產品資訊未必是對產品各方面的全面描述。另外，特定產品可能是為某一特定客戶或市場量身定做，可能與本附表所載的產品概要細節上有所不同。相比本附表披露的產品描述及提供的資訊，將以特定交易的條款為準。

2 IMPORTANT: RISKS ASSOCIATED WITH DEALING IN FX**重要提示：外匯交易的相關風險**

- 2.1 This Schedule does not disclose all of the risks in dealing in FX. You should not deal in FX unless you understand the nature of the contract you are entering into and the extent of your exposure to risk. You should also be satisfied that the contract is suitable for you in the light of your circumstances and financial position. Importantly you should only trade FX on margin if you are prepared to sustain a total loss of the money you have invested plus any commission or other Transaction charges.
本附表並未披露外匯交易涉及的所有風險。除非貴方了解訂立的合約性質以及貴方面臨的風險程度，否則不該貿然進行外匯交易。貴方亦應根據本身條件與財務狀況，自行衡量是否適合貴方。重要的是貴方必須理解，若貴方願意承擔損失全數投資金額及支付任何佣金或其他交易費用後，貴方才可進行外匯保證金交易。
- 2.2 The risk of loss in dealing in FX can be substantial and it is possible to lose more than your initial investment. If the market moves against your position, you may be called upon to deposit a substantial amount of additional margin funds, on short notice, in order to maintain your position. If you do not provide the required funds within the time required by us, your position may be liquidated at a loss, and you will be liable for any resulting deficit in your account.
外匯交易可能存在巨大的虧損風險，貴方的損失可能超過初期投資。若市場朝不利於貴方部位的方向波動，則貴方可能在接到通知後，必須於短時間內補繳相當數額的保證金以保留部位。若在我方規定的時間內貴方沒有繳納所需資金，貴方的部位可能會以虧本平倉，而且賬戶中所造成的任何虧損將由貴方自行承擔。
- 2.3 Placing contingent orders, such as "stop-loss" or "stop-limit" orders, will not necessarily limit your losses to the intended amounts, since market conditions may make it impossible to execute such orders.
條件委託訂單如“止損”或“限價”訂單，都不一定可以將貴方的損失降低到預期的金額，因為市場條件可能不允許執行這些訂單。
- 2.4 The leverage often obtainable in FX trading means that a small margin can lead to large losses as well as gains. It also means that a relatively small movement can lead to a proportionately much larger movement in the value of your investment, and this can work against you as well as for you.
外匯交易經常利用的槓桿效應，即少量的保證金可導致重大的損失或獲利。一個相對小的波動，可導致貴方的投資價值按比例擴大，此結果可能對貴方構成有利或不利的影響。
- 2.5 There are costs associated with financing positions held overnight. These costs (which are mentioned at section 8) are an important aspect of trading in FX and must be taken into account by you in advance of deciding whether to trade.
隔夜持倉融資涉及費用，這些費用（第 8 部分所載）是外匯交易的一個重要部分，貴方必須在決定是否進行交易前考慮這些費用。
- 2.6 Any payments made or received in relation to any investment may be subject to tax and you should seek professional advice in this respect.
與任何投資相關的任何支出或收到的費用將受稅收規限，貴方應就這方面徵詢專業意見。
- 2.7 In light of the above you should consider carefully whether or not this product is suitable for you in light of your circumstances and financial position, and if in any doubt please seek professional advice.
鑒於上述各項原因，貴方應根據本身的條件及財務狀況，仔細考慮這些產品是否適合貴方。若有任何疑問，請尋求專業意見。

3 FX 外匯

3.1 In respect of every Transaction made between us we shall act as principal with you.

對於我方與貴方之間的每一筆交易，我方都會作為主事方與貴方進行交易。

3.2 Transactions in FX involve you taking a position with regard to what you consider the price of one currency will be against the price of another currency in the future. In order to do this you will trade in a currency pair with us, for example Euro/US Dollar (EUR/USD) or US Dollar/Japanese Yen (USD/JPY). A list of some examples of the currency pairs that we offer is at our website www.tokin CFD.com.

外匯交易涉及貴方認為一種貨幣的價值相對於另一種貨幣價值的未來比率，並據此建立部位。為了進行此交易，貴方將與我方以貨幣對進行交易，例如歐元/美元（EUR/USD）或美元/日元（USD/JPY）。我方網站 www.tokin CFD.com 提供了貨幣交易範例。

3.3 Currency pairings are expressed as two codes usually separated by a division symbol (for example, GBP/USD), the first representing the “base currency” and the other the “secondary currency”. The price quoted is the value of the secondary currency expressed in terms of one unit of the base currency. For example GBP/USD = 2.0045 denotes that one unit of sterling (the base currency) can be exchanged for 2.0045 US dollars (the secondary currency). The prices that we quote for each currency pair are normally labelled as the “Bid Price” and the “Offer Price”.

貨幣對通常是以一個分隔符號分開兩個代碼表示（例如，GBP/USD），前者為“基準貨幣”，後者則為“第二貨幣”。所報價格是以一個單位的基準貨幣計算第二貨幣的價值。例如，GBP/USD = 2.0045 表示一個單位的英鎊（基準貨幣）可以兌換 2.0045 單位的美金（第二貨幣）。我方為每對貨幣對所報的價格通常被稱為“買價”和“賣價”。

3.4 The Bid Price is the price that we will pay you in the secondary currency for the position in the base currency. The Offer Price is the price you will pay us in the secondary currency for the position in the base currency. The Bid Price will always be less than the Offer Price. The difference between the Bid and the Offer price is known as the “Spread”. We make a profit from the spread. In general the wider the Spread the greater our profit.

買價是我方基於基準貨幣的部位以第二貨幣支付予貴方的價格，賣價則是貴方基於基準貨幣的部位以第二貨幣付予我方的價格。買價總是低於賣價，買價和賣價之間的差異被稱作“價差”，我方從價差中獲利。一般而言，價差越大，我方利潤越高。

3.5 You can take a view on the price of the base currency increasing by “Going Long” or you can take a view on the price of the base currency decreasing by “Going Short”. For example, if you consider that the price of Sterling will increase against the price of the US Dollar you will decide to take a position with us where you will Go Long (or buy) GBP/USD. If, by contrast, you consider that the price of Sterling will drop against the price of the US Dollar you will decide to take a position with us whereby you Go Short or sell GBP/USD.

貴方可通過“買漲”看漲基準貨幣價格、或可通過“賣空”看跌基準貨幣價格。例如，若貴方認為英鎊價格相對於美元價格將會上漲，貴方將與我方建立買漲（或買入）GBP/USD 部位。相反，若貴方認為英鎊價值相對於美元價值將會下跌，貴方將決定與我方建立賣空或賣出 GBP/USD 部位。

3.6 If you were Going Long, the opening price of the currency pair would be fixed at our Offer Price. If our Bid Price at the end of the contract is greater than our Offer Price at the commencement of the contract then, subject to the deduction of applicable charges, you will receive a sum calculated by multiplying the number of units of the base currency by the difference between the opening Offer Price and the closing Bid Price of the currency pair. However, if the Bid Price for the currency pair at the end of the contract does not exceed the Offer Price for the currency pair at the commencement of the contract you will be required to pay us a sum calculated by multiplying the number of units of the base currency by the difference between the opening Offer Price and the closing Bid Price of the currency pair. Regardless of how the price of the currency pair moves you will also be required to pay us applicable interest charges (if any).

若貴方選擇買漲，貨幣對的開倉價將定為我方的賣價。若在合約結束時我方的買價高於合約開始時的賣價，在扣相關費用後，貴方將獲得的款項為基準貨幣單位數目乘以貨幣對的開倉賣價與平倉買價的差額。然而，若在合約結束時貨幣對的買價沒有超過合約開始時貨幣對的賣價，則貴方須向我方支付一筆款項，即基準貨幣單位數目乘以貨幣對開倉賣價與平倉買價的差額。不管貨幣對的價值如何變動，貴方將要向我方支付相關利息（如有）。

3.7 If however you were Going Short, the opening price of the currency pair would be fixed at our Bid Price. If the Offer Price of the currency pair at the end of the contract is less than the Bid Price at the commencement of the contract then, subject to the deduction of applicable charges, you will receive a sum calculated by multiplying the number of units of the base currency by the difference between the opening Bid Price and the closing Offer Price of the currency pair. However, if the Offer Price for the currency pair at the end of the contract exceeds the Bid Price for the currency pair at the commencement of the contract you will be required to pay us a sum calculated by multiplying the number of units of the base currency by the difference between the opening Bid Price and the closing Offer Price of the currency pair. Again, regardless of how the price of the currency pair moves you will also be required to pay us applicable interest charges (if any).

然而若貴方選擇賣空，貨幣對的開倉價將定為我方的買價。若在合約結束時貨幣對的賣價低於合約開始時的買價，在扣相關費用後，貴方將獲得的款項為基準貨幣單位數目乘以貨幣對的開倉買價與平倉賣價的差額。然而，若在合約結束時貨幣對的賣價超過合約開始時貨幣對的買價，則貴方須向我方支付一筆款項，即以基準貨幣單位數目乘貨幣對開倉買價與平倉賣價的差額。不管貨幣對的價值如何變動，貴方將要向我方支付相關利息（如有）。

3.8 Transactions in FX involve the obligation to settle a position at a future date. At the standard FX market value-date change time of each day, which is 5am from Tuesday to Friday and 4am on Saturday HK time (summer time) and 6am from Tuesday to Friday and 5am on Saturday HK time (winter time), we will roll over all positions which are not closed and will pay/charge the position owner the roll over interest accordingly (see section 8).

外匯交易涉及在將來某日期結算持倉的義務。我方於香港時間夏令時週二至週五每日上午五時（冬令時上午六時），週六上午四時（冬令時上午五時）（標準外匯市場交割日變更時間）對所有未平倉部位執行展期動作，即對部位持有人收取/支付展期利息（見第 8 部分）。

- 3.9 Whenever any Transaction is entered into to close out any existing Transaction, then the obligations of each of us under both sets of Transactions shall automatically and immediately be terminated upon entering into the settle Transaction, except for any settlement difference payment due in respect of such closed out Transactions.

無論何時訂立任何交易以對任何現有交易進行平倉，我方與貴方各自承擔的義務應在訂立該筆平倉交易時立即自動終止，但支付此類以平倉交易的任何結算差額款項的義務除外。

4 MARGIN AND LEVERAGE

保證金與槓桿作用

- 4.1 By trading in FX with us you will be required to provide a certain amount of margin and we will then leverage that margin. This exposes you to a high degree of risk. Leverage is the amount, expressed as a multiple, by which the notional amount traded exceeds the margin required to trade.

貴方與我方進行外匯交易時須提供一定金額的保證金，我方將對該保證金施加槓桿作用，這樣貴方須承擔高程度的風險。槓桿作用以倍數表達，因此交易的名義金額超出所需保證金的數量。

- 4.2 Subject to the Individually Agreed Terms Schedule of this Agreement we will advise you of the amount of margin and the amount of leverage that we will require on a Transaction by Transaction basis. If the price of the currency pair moves against your interests you may be called upon to deposit additional margin at short notice and we may close out your position without notice if we do not receive the additional margin from you.

受本合約條款的個別協議條款附表的規限，我方將就我方規定的各項交易保證金金額以及槓桿數額通知貴方。如貨幣對的價格波動不利於貴方，貴方可能接獲追加保證金通知，貴方應立即存入額外的保證金。若我方沒有收到貴方的額外保證金，我方可在毋需通知貴方的情況下將貴方的持有部位平倉。

5 STOP, LIMIT LOSS AND TAKE PROFIT ORDERS

止損，止限及見利拋售指令

Subject to your Individually Agreed Terms Schedule you may be able to agree with us to limit your losses while trading FX by using stop loss, limit loss or take profit orders. These facilities may help you limit your exposure to us and we strongly recommend that you consider the use of such facilities.

受貴方的個別條款附表的限制，貴方可與我方議定在進行外匯交易時，利用止損、止限或見利拋售指令限制貴方的損失。此類工具可以協助貴方限制交易風險，我方強烈建議貴方考慮使用此類工具。

6 NETTING

淨額結算

Any Transaction to which this Schedule applies shall, subject as follows, be deemed included in the definition of "Netting Transaction" for the purposes of this Agreement and subject to termination and liquidation under the clause headed "Netting" (the "Netting Clause") following an Event of Default.

適用於本附表的任何交易應受如下條款規限，被視為包含於本合約條款“淨額結算交易”定義中所指的交易，在發生違約事件後依據“淨額”（“淨額結算”條款）的規定下終止和平倉。

7 TRADING TIMES

交易時間

New FX prices are quoted by us between (summer time) 7am on Monday and 4am on Saturday and (winter time) 7am on Monday and 5am on Saturday. (HK time)

我方于夏令時週一上午 7 時至週六上午 4 時，冬令時週一上午 7 時至週六上午 5 時（香港時間）之間提供最新的外匯交易報價。

8 INTEREST

利息

- 8.1 Positions in FX which are rolled over from one trading day to the next will incur swap interest based upon the interest rate differentials between the currencies in the currency pair. The interest rate applied is the LIBOR of the trading day.

從一個交易日展期至次日的外匯部位，將以貨幣對兩種貨幣之間的利率差額為基礎產生利息費用。適用利率為當交易日的 LIBOR。

- 8.2 You pay interest on the currency that you are short on and you receive interest in the currency that you are long on. For example, if you are long on the GBP/USD pair you will receive interest on Sterling and you will pay interest on the US Dollar. If Sterling has a higher interest rate than the US Dollar then you will receive a net interest payment but if Sterling has a lower interest rate than the US Dollar then you will pay out a net interest amount.

貴方支付賣空貨幣的利息和獲取買漲貨幣的利息。例如，若貴方買漲英鎊/美元，貴方將獲取英鎊利息並支付美元利息。若英鎊利率高於美元，則貴方將收取淨利息；但若英鎊利息低於美元，則貴方將支付淨利息。

SCHEDULE 5
附表 5
CONTRACTS FOR DIFFERENCES
價差合約

1 SCOPE

範圍

- 1.1 The provisions in this Schedule apply to Transactions in CFDs.
本附表的規定適用於價差合約交易。
- 1.2 Our Transactions in CFDs with you will normally constitute “contracts for differences” in respect of the value of an underlying instrument, for example a quoted share in a company, index or commodity (the “Underlying Product”). Delivery of the Underlying Product is not contemplated and you do not own the Underlying Product.
我方與貴方的價差合約交易通常構成有關標的金融工具價值的“價差合約”，例如一個家公司股票、股指或商品（“標的產品”）的報價。標的產品毋需進行交割，且貴方沒有該標的產品的所有權。
- 1.3 You should be aware that the product information contained in this Schedule is not necessarily a comprehensive description of all aspects of the product. Additionally, specific products may be tailored for a particular client or market and may differ in detail from the outline set out in this Schedule. The terms of the particular Transactions will prevail over the product description and information given in this disclosure.
貴方應知悉本附表包含的產品資訊未必是對產品各方面的全面描述。另外，特定產品可能是為某一特定客戶或市場量身定做，可能與本附表所載的產品概要細節上有所不同。相比本附表披露的產品描述及提供的資訊，將以特定交易的條款為準。

2 IMPORTANT: RISKS ASSOCIATED WITH DEALING IN CFDS

重要提示：價差合約交易的相關風險

- 2.1 This Schedule does not disclose all of the risks in dealing in CFDs. You should not deal in CFDs unless you understand the nature of the contract you are entering into and the extent of your exposure to risk. You should also be satisfied that the contract is suitable for you in the light of your circumstances and financial position. Importantly you should only trade CFDs on margin if you are prepared to sustain a total loss of the money you have invested plus any commission or other Transaction charges.
本附表並未披露價差合約交易涉及的所有風險。除非貴方了解訂立的合約性質以及貴方面臨的風險程度，否則不該貿然進行價差合約交易。貴方亦應根據本身條件與財務狀況，自行衡量價差合約交易是否適合貴方。重要的是貴方必須理解，若貴方願意承擔損失全數投資金額及支付任何佣金或其他交易費用後，貴方才可進行價差合約保證金交易。
- 2.2 The risk of loss in dealing in CFDs can be substantial and it is possible to lose more than your initial investment. If the market moves against your position, you may be called upon to deposit a substantial amount of additional margin funds, on short notice, in order to maintain your position. If you do not provide the required funds within the time required by us, your position may be liquidated at a loss, and you will be liable for any resulting deficit in your account.
價差合約交易可能存在巨大的虧損風險，貴方的損失可能超過初期投資。若市場朝不利於貴方部位的方向波動，則貴方可能在接到通知後，必須於短時間內補繳相當數額的保證金以保留部位。若在我方規定的時間內貴方沒有繳納所需資金，貴方的部位可能會以虧本平倉，而且賬戶中所造成的任何虧損將由貴方自行承擔。
- 2.3 Placing contingent orders, such as “stop-loss” or “stop-limit” orders, will not necessarily limit your losses to the intended amounts, since market conditions may make it impossible to execute such orders.
條件委託訂單如“止損”或“限價”訂單，都不一定可以將貴方的損失降低到預期的金額，因為市場條件可能不允許執行這些訂單。
- 2.4 The leverage often obtainable in trading CFDs means that a small margin can lead to large losses as well as gains. It also means that a relatively small movement can lead to a proportionately much larger movement in the value of your investment, and this can work against you as well as for you.
價差合約交易經常利用的槓桿效應，即少量的保證金可導致重大的損失或收益。一個相對小的波動，可導致貴方的投資價值按比例擴大，此結果可能對貴方構成有利或不利的影響。
- 2.5 There are costs associated with financing positions held overnight. These costs (which are mentioned at section 11) are an important aspect of trading in CFDs and must be taken into account by you in advance of deciding whether to trade.
隔夜持有部位融資涉及費用，這些費用（在第 11 部分中提及）是價差合約交易中一個重要的部份，貴方必須在決定是否進行交易前考慮這些費用。
- 2.6 Any payments made or received in relation to any investment may be subject to tax and you should seek professional advice in this respect.
與任何投資相關的任何支出或收到的費用將受稅收規限，貴方應就這方面徵詢專業意見。
- 2.7 In light of the above you should consider carefully whether or not this product is suitable for you in light of your circumstances and financial position, and if in any doubt please seek professional advice.
鑒於上述各項原因，貴方應根據本身的條件及財務狀況，仔細考慮這些產品是否適合貴方。若有任何疑問，請尋求專業意見。

3 CFDs

價差合約

- 3.1 In respect of every Transaction made between us we shall act as principal with you.
對於我方與貴方之間的每一筆交易，我方都會作為主事方與貴方進行交易。

- 3.2 Transactions in CFDs involve a contract between you and us whereby you agree with us to exchange, when the contract ends, the difference between the open price of the Underlying Product and the settle price of the Underlying Product multiplied by the number of units detailed in the contract. If the price of the Underlying Product moves in your favour then you will receive the difference from us. Alternatively, if the price of the Underlying Product moves against you will pay the difference to us. Regardless of how the price of the Underlying Product moves you will also be required to pay us commission, interest charges on positions held overnight, and additional margin (“Variation Margin”) depending on how the value of the Underlying Product moves each day.

價差合約交易包含我方與貴方之間達成的合約，貴方同意當合約終止時與我方交換標的產品開倉價與平倉價之間的差價，乘以按合約中規定的單位數目的金額。若標的產品的價格向有利於貴方的方向變動，則貴方將從我方獲取差價。相反，若標的產品的價格向不利於貴方的方向變動，貴方須向我方支付差價。不管標的產品的價格如何變動，貴方須向我方支付佣金、隔夜持倉的利息費用以及根據每日標的產品價格變動確定的追加保證金（“價格變動保證金”）。

- 3.3 You can take a view on the price of the Underlying Product increasing by “Going Long” or you can take a view on the price of the Underlying Product decreasing by “Going Short”. The prices that we quote for each CFD are normally labelled as the “Bid Price” and the “Offer Price”. The Bid Price will always be less than the Offer Price. The difference between the Bid Price and the Offer Price is known as the “Spread”. We make a profit from the Spread. In general the wider the Spread the greater our profit.

貴方可通過“買漲”看漲標的產品價格、或可通過“賣空”看跌標的產品價格。我方為價差合約所報的價格通常被稱為“買價”和“賣價”。買價總是低於賣價。買價和賣價之間的差異被稱作“價差”。我方從價差中獲利。總的來說價差越大，我方獲利越多。

- 3.4 If you were Going Long, the opening price of the units in the Underlying Product would be fixed at our Offer Price. If our Bid Price at the end of the contract is greater than our Offer Price at the commencement of the contract then, subject to the deduction of applicable charges, you will receive a sum calculated by multiplying the number of units that the contract represents by the difference between the Offer Price at the beginning of the contract and the Bid Price at the end of the contract. However, if the Bid Price at the end of the contract does not exceed the Offer Price at the commencement of the contract you will be required to pay us a sum calculated by multiplying the number of units that the contract represents by the difference between the Offer Price at the beginning of the contract and the Bid Price at the end of the contract. Regardless of how the price of the Underlying Product moves you will also be required to pay us commission, applicable interest charges and Variation Margin.

若貴方選擇買漲，標的產品單位的開倉價將定為我方的賣價。若在合約結束時，我方的買價高於我方在合約開始時的賣價，貴方將獲得在扣除適當費用後的款項，即以合約代表的單位數乘合約開始時賣價與合約結束時買價的差額。然而，若在合約結束時，買價沒有超過合約開始時的賣價，則貴方應支付我方一筆款項，即將合約代表的單位數乘以合約開始時賣價與合約結束時買價的差額。不管標的產品的價格如何變動，貴方都將要支付給我方佣金、適當的利息費用和價格變動保證金。

- 3.5 If however you were Going Short, the opening price of the units in the Underlying Product would be fixed at our Bid Price. If the Offer Price at the end of the contract is less than the Bid Price at the commencement of the contract then, subject to the deduction of applicable charges, you will receive a sum calculated by multiplying the number of units that the contract represents by the difference between the Bid Price at the beginning of the contract and the Offer Price at the end of the contract. However, if the Offer Price at the end of the contract is greater than the Bid Price at the commencement of the contract you will be required to pay us a sum calculated by multiplying the number of units that the contract represents by the difference between the Bid Price at the beginning of the contract and the Offer Price at the end of the contract. Again, regardless of how the price of the Underlying Product moves you will also be required to pay us commission, applicable interest charges and Variation Margin.

然而若貴方選擇賣空，標的產品中單位的開倉價將定為我方的買價。若在合約結束時，我方的賣價低於我方在合約開始時的買價，在扣除適當費用後，貴方將獲得一筆款項，即以合約代表的單位數乘合約開始時買價與合約結束時賣價的差額。然而，若在合約結束時，賣價沒有超過合約開始時的買價，則貴方應支付我方一筆款項，即將合約代表的單位數乘以合約開始時買價與合約結束時賣價的差額。不管標的產品的價格如何變動，貴方將要支付給我方佣金、適當的利息費用和價格變動保證金。

- 3.6 A list of some of the Underlying Products that we offer CFDs in respect of is available on our website www.tokin CFD.com. We will consider offering CFDs on other instruments on request.

我方在網站 www.tokin CFD.com 提供了價差合約標的產品列表。我方將應要求考慮提供其他價差合約投資工具。

- 3.7 Whenever any Transaction is entered into to close out any existing Transaction, then the obligations of each of us under both sets of Transactions shall automatically and immediately be terminated upon entering into the settle Transaction, except for any settlement difference payment due in respect of such closed out Transactions.

無論何時訂立任何交易以對任何現有交易執行平倉，我方與貴方各自對上述交易的義務均在訂立該筆平倉交易時立即自動終止，除了支付此類以平倉交易的任何結算差額款項的義務。

4 MARGIN AND LEVERAGE

保證金與槓桿作用

- 4.1 By trading in CFDs with us you will be required to provide a certain amount of margin and we will then leverage that margin. This exposes you to a high degree of risk. Leverage is the amount, expressed as a multiple, by which the notional amount traded exceeds the margin required to trade.

貴方與我方進行價差合約交易時須提供一定金額的保證金，我方將對該保證金施加槓桿作用，這樣貴方須承擔高程度的風險。槓桿作用以倍數表達，因此交易的名義金額超出所需保證金的數量。

- 4.2 We will advise you of the amount of margin that we will require on a Transaction by Transaction basis. If the price of the Underlying Product moves against your interests you may be called upon to deposit additional margin at short notice and we may close out your position without notice if we do not receive the additional margin from you.

我方將就我方規定的各項交易保證金金額以及槓桿數額通知貴方。如標的產品價格波動不利於貴方，貴方可能接獲追加保證金通知，貴方應立即存入額外的保證金。若我方沒有收到貴方的額外保證金，我方可在毋需通知貴方的情況下將貴方的持有部位平倉。

5 STOP, LIMIT LOSS & TAKE PROFIT ORDERS

止損，止限及見利拋售指令

You may be able to agree with us to limit your losses while trading CFDs by using stop loss, limit loss or take profit orders. These facilities may help you limit your exposure to us and we strongly recommend that you consider the use of such facilities.

貴方可與我方議定，在進行價差合約交易時利用止損、止限或見利拋售指令限制貴方的損失。此類工具可以協助貴方限制交易風險，我方強烈建議貴方考慮使用此類工具。

6 STAMP DUTY**印花稅**

Currently, persons acquiring CFDs are not required to pay stamp duty.

目前，持有價差合約人士不需要繳納印花稅。

7 EQUITY CFDs: DIVIDENDS AND COMPANY MEETINGS**股票價差合約：股利和公司會議****7.1 You will receive payment in lieu of dividends to long equity CFD positions and you will be required to make payment to us in lieu of dividends from short CFD positions.**

貴方將為持有的多頭股票價差合約部位獲取股利，而貴方則須向我方支付空頭價差合約部位的股利。

7.2 An equity CFD holder is not entitled to vote at any company meeting.

一個股權價差合約持有者在公司的任何會議中不應享有表決權。

8 NETTING**淨額結算**

Any Transaction to which this Schedule applies shall, subject as follows, be deemed included in the definition of "Netting Transaction" for the purposes of this Agreement and subject to termination and liquidation under the clause headed "Netting" (the "Netting Clause") following an Event of Default.

適用於本附表的任何交易應受如下條款規限，被視為包含於本合約條款“淨額結算交易”定義中所指的交易，在發生違約事件後依據“淨額”（“淨額結算”條款）的規定下終止和平倉。

9 TRADING TIMES**交易時間**

In respect of most CFDs we will quote prices in CFDs when the market for the Underlying Product is open.

我方將在大多數相關價差合約標的產品市場開放時段提供價差合約報價。

10 COMMISSION**佣金**

We charge commission in respect of some CFDs. The terms of the commission will be agreed individually with you.

我方對一些價差合約收取佣金，佣金條款將與貴方個別議定。

11 INTEREST**利息**

We charge interest on leverage in respect of some long positions held overnight and we pay interest in respect of some short positions held overnight. Whether we will charge (or pay) interest, and the rate of the interest, will be agreed individually with you. The rate of interest offered to you may differ depending on whether you are Going Long or Going Short. TOKIN may make a profit from the difference in the interest offered to persons Going Long and the rate of interest offered to persons Going Short.

我方對一些隔夜多頭槓桿交易收取利息，並對一些隔夜空頭部位支付利息。不管我方是否將收取（或是支付）利息，利率將與貴方個別協商。我方向貴方提供的利率，將根據貴方是買空或賣空而有所不同。TOKIN 可從提供給買空者的利率與提供給賣空者的利率差額中獲利。

SCHEDULE 6

附表 6

OPTIONS

選擇權

1 SCOPE
範圍

- 1.1 The provisions in this Schedule apply to Transactions in OPTIONS.
本附表的規定適用於選擇權交易。
- 1.2 Our Transactions in OPTIONS are for cash settlement. You should acknowledge and agree that it will not be entitled to delivery of , or be required to deliver, the Underlying Product to which an Options Contract relates, nor will you acquire any interest in the relevant Underlying Product, unless you and TOKIN otherwise agree in writing.
我方與貴方的選擇權交易以現金結算。貴方應確認，標的產品毋需進行交割，且貴方無法獲得該標的產品的利息，除非貴方與 TOKIN 公司另有書面上的協議。
- 1.3 You should be aware that the product information contained in this Schedule is not necessarily a comprehensive description of all aspects of the product. Additionally, specific products may be tailored for a particular client or market and may differ in detail from the outline set out in this Schedule. The terms of the particular Transactions will prevail over the product description and information given in this disclosure.
貴方應知悉本附表包含的產品資訊未必是對產品各方面的全面描述。另外，特定產品可能是為某一特定客戶或市場量身定做，可能與本附表所載的產品概要的細節上有所不同。相比本附表披露的產品描述及提供的資訊，將以特定交易的條款為準。

2 Definitions
定義

Underlying Futures Contract 基礎期貨合約	the futures contract which may be purchased or sold upon the exercise of an option on a futures contract 在某期貨合約選擇權的執行時買入或者賣出的期貨合約
Underlying Physical Commodity 基礎實物商品	the commodity of a specific grade (quality) and quantity which may be purchased or sold upon the exercise of an option on a physical commodity 某一特定等級（品質）和數量的商品，可能在某實物商品選擇權執行之時被買入或賣出
Class of Options 選擇權類別	a put or a call covering the same underlying futures contract or underlying physical commodity 對相同基礎期貨合約或基礎實物商品的看跌選擇權和看漲選擇權
Series of Options 選擇權系列	options of the same class having the same strike price and expiration date 具有相同類別，相同的執行價格和相同到期日的選擇權
Exercise Price 執行價格	see strike price 見履約價格
Expiration Date 到期日	the last day when an option may be exercised 某選擇權能被執行的最後日期
Premium 權利金	the amount agreed upon between the purchaser and seller for the purchase or sale of a commodity option 買家或賣家就買入或賣出某商品選擇權達成一致的金額
Strike Price 履約價格	the price at which a person may purchase or sell the underlying futures contract or underlying physical commodity upon exercise of a commodity option. This term has the same meaning as the term "exercise price" 某人在執行某個商品期貨時買入或賣出基礎期貨合約或基礎實物商品的價格。 本術語與“執行價格”意義相同

3 IMPORTANT: RISKS ASSOCIATED WITH DEALING IN OPTIONS
重要提示：選擇權交易的相關風險

- 3.1 This Schedule does not disclose all of the risks in dealing in OPTIONS. You should not deal in OPTIONS unless you understand the nature of the contract you are entering into and the extent of your exposure to risk. You should also be satisfied that the

contract is suitable for you in the light of your circumstances and financial position. Importantly you should only trade OPTIONS if you are prepared to sustain a total loss of the money you have invested plus any commission or other Transaction charges.

本附表並未披露選擇權交易涉及的所有風險。除非貴方瞭解訂立的合約性質以及貴方面臨的風險程度，否則不該貿然進行選擇權交易。貴方亦應根據本身條件與財務狀況，自行衡量選擇權交易是否適合貴方。重要的是貴方必須理解，若貴方願意承擔損失全數投資金額及支付任何佣金或其它交易費用後，貴方才可進行選擇權交易。

- 3.2 The risk of loss in dealing in OPTIONS can be substantial and it is possible to lose more than your initial investment. If the market moves against your position, you may be called upon to deposit a substantial amount of additional margin funds, on short notice, in order to maintain your position. If you do not provide the required funds within the time required by us, your position may be liquidated at a loss, and you will be liable for any resulting deficit in your account.

選擇權交易可能存在巨大的虧損風險，貴方的損失可能超過初期投資。若市場朝不利於貴方頭寸的方向波動，則貴方可能在接到通知後，必須於短時間內補繳相當數額的保證金以保留頭寸。若在我方規定的時間內貴方沒有繳納所需資金，貴方的頭寸可能會以虧本平倉，而且帳戶中所造成的任何虧損將由貴方自行承擔。

- 3.3 The leverage often obtainable in trading OPTIONS means that a small margin can lead to large losses as well as gains. It also means that a relatively small movement can lead to a proportionately much larger movement in the value of your investment, and this can work against you as well as for you.

選擇權交易經常利用的杠杆效應，即少量的保證金可導致重大的損失或收益。一個相對小的波動，可導致貴方的投資價值按比例擴大，此結果可能對貴方構成有利或不利的影響。

- 3.4 Premium and all transaction costs are an important aspect of trading in OPTIONS and must be taken into account by you in advance of deciding whether to trade.

權利金及所有交易費用是選擇權交易中一個重要的部分，貴方必須在決定是否進行交易前考慮這些費用。

- 3.5 Any payments made or received in relation to any investment may be subject to tax and you should seek professional advice in this respect.

與任何投資相關的任何支出或收到的費用將受稅收規限，貴方應就這方面徵詢專業意見。

- 3.6 In light of the above you should consider carefully whether or not this product is suitable for you in light of your circumstances and financial position, and if in any doubt please seek professional advice.

鑒於上述各項原因，貴方應根據本身的條件及財務狀況，仔細考慮這些產品是否適合貴方。若有任何疑問，請尋求專業意見。

4 OPTIONS 選擇權

- 4.1 In respect of every Transaction made between us we shall act as principal with you.

對於我方與貴方之間的每一筆交易，我方都會作為主事方與貴方進行交易。

- 4.2 Prior to entering into any transaction involving a commodity option, you should thoroughly understand the nature and type of option involved and the underlying futures contract or physical commodity.

在進入任何涉及商品選擇權的交易之前，貴方應該完全理解所涉及的期貨以及標的期貨合約或實物商品的特性和類型。

(i) The exercise of the option will be settled in cash;

(i) 選擇權的執行以現金結算；

(ii) The procedure for exercise of the option contract, including the expiration date and latest time on that date for exercise. (The latest time on an expiration date when an option may be exercised may vary; therefore, you should ascertain from TOKIN the latest time we accepts exercise instructions with respect to a particular option);

(ii) 執行選擇權合約的程式，包括到期日和執行日當天的最後時刻（選擇權可能被執行的到期日的最後時刻可能有所變化，所以貴方應該從 TOKIN 處確認接受某一選擇權的執行指令的最後時刻）；

(iii) A description of the purchase price of the option including the premium, commissions, costs, fees and other charges.

(iii) 選擇權購買價格的說明，包括選擇權費、佣金、成本、費用和其他收費。

(iv) A description of all costs in addition to the purchase price which may be incurred if the commodity option is exercised, including the amount of commissions (whether termed sales commissions or otherwise), storage, interest, and all similar fees and charges which may be incurred;

(iv) 所有的成本，加上商品選擇權執行時可能帶來的購買價格的說明，包括佣金的數額（無論是以賣出佣金計還是以其他方式）、存儲、利息和所有可能的類似費用和收費。

(v) An explanation and understanding of the option margining system;

(v) 選擇權保證金制度的解釋和理解。

- 4.3 The mechanics of option trading 選擇權交易的機制

(i) You should clearly understand that there is no guarantee that option positions may be offset by either a closing purchase or closing sale transaction on an exchange. In this circumstance, option grantors could be subject to the full risk of their positions until the option position expires, and the purchaser of a profitable option might have to exercise the option to realize a profit.

貴方應該明確理解交易所不會保證選擇權頭寸可以通過平倉購買或者平倉賣出交易得到沖抵。在此情況下，選擇權出讓人在選擇權頭寸到期之前，可能面臨其頭寸的全部風險，對於獲利的選擇權購買者必須執行該選擇權才能實現盈利。

(ii) For an option on a futures contract, you should clearly understand the relationship between exchange rules governing option transactions and exchange rules governing the underlying futures contract. For example, you should understand what action, if any, the exchange will take in the option market if trading in the underlying futures market is restricted or the futures prices have made a "limit move."

對於一個期貨合約的選擇權而言，貴方必須明確理解關於選擇權交易的交易所規定和關於標的期貨合約的交易所規定之間的關係。比如，貴方應該理解，如果基礎期貨市場的交易受到限制，或者期貨價格出現漲跌停的時候，交易所在選擇權市場如果採取行動的話，會採取什麼樣的行動。

(iii) You should understand that the option may not be subject to daily price fluctuation limits while the underlying futures may have such limits, and, as a result, normal pricing relationships between options and the underlying future may not exist when the future is trading at its price limit. Also, underlying futures positions resulting from exercise of options may not be capable of being offset if the underlying future is at a price limit.

貴方應該理解選擇權可能不受每日價格波動限制的制約，而基礎期貨可能會有這種限制。因此，當期貨在其價格限制內交易時，選擇權和基礎期貨之間的正常定價關係可能不存在。而且，如果基礎期貨在一個價格限制上的話，選擇權執行帶來的基礎期貨頭寸可能無法被沖抵。

- 4.4 A list of some of the Underlying Products that we offer OPTIONS in respect of is available on our website www.tokincofd.com. We will consider offering OPTIONS on other instruments on request.

我方在網站 www.tokincofd.com 提供了選擇權產品清單。我方將應要求考慮提供其它選擇權產品投資工具。

- 4.5 Whenever any Transaction is entered into to close out any existing Transaction, then the obligations of each of us under both sets of Transactions shall automatically and immediately be terminated upon entering into the settle Transaction, except for any settlement difference payment due in respect of such closed out Transactions.

無論何時訂立任何交易以對任何現有交易執行平倉，我方與貴方各自對上述交易的義務均在訂立該筆平倉交易時立即自動終止，除了支付此類以平倉交易的任何結算差額款項的義務。

5 MARGIN AND LEVERAGE

保證金與杠杆作用

- 5.1 By trading in a certain option with us you will be required to provide a certain amount of margin and we will then leverage that margin. This exposes you to a high degree of risk. Leverage is the amount, expressed as a multiple, by which the notional amount traded exceeds the margin required to trade.

貴方與我方進行某一選擇權交易時須提供一定金額的保證金，我方將對該保證金施加杠杆作用，這樣貴方須承擔高程度的風險。杠杆作用以倍數表達，因此交易的名義金額超出所需保證金的數量。

- 5.2 We will advise you of the amount of margin that we will require on a Transaction by Transaction basis. If the price of the Underlying Product moves against your interests you may be called upon to deposit additional margin at short notice and we may close out your position without notice if we do not receive the additional margin from you.

我方將就我方規定的各項交易保證金金額以及杠杆數額通知貴方。如標的產品價格波動不利於貴方，貴方可能接獲追加保證金通知，貴方應立即存入額外的保證金。若我方沒有收到貴方的額外保證金，我方可在毋需通知貴方的情況下將貴方的持倉平倉。

6 TRADING TIMES

交易時間

In respect of most OPTIONS we will quote prices in OPTIONS when the market for the Underlying Product is open.

我方將在大多數相關選擇權標的產品市場開放時段提供選擇權報價。