

## Customer Agreement 客户协议

# GENERAL TERMS

## 一般条款

### RISK NOTICE

#### 风险警告

**We provide services for trading derivative financial contracts. Our contracts are traded on a margin or leverage basis, a type of trading which carries a high degree of risk to your capital. The price of the contract you make with us may change quickly and your profits and losses may be more than the amount of your investment or deposit. If you do not hold sufficient funds to meet your margin requirements, then we may close your open positions immediately and without notice. Please read the Risk Warning Notice carefully to understand the risks of trading on a margin or leverage basis. You should not deal in our contracts unless you understand and accept the risks of margin trading. Trading in these products may not be suitable for everyone.**

我们提供衍生金融合约交易服务。我们的合约是以保证金交易或杠杆交易为基础，这种类型的交易会给您带来高风险。您与我们订立合约的价格可能瞬息万变，因此，利润和损失可能超过投资或入金金额。若您没有足够资金来满足保证金要求，则我们会立即对您的未平仓头寸进行平仓而不另行通知。请仔细阅读《风险警告通知》，以了解保证金或杠杆交易的风险。除非了解和接受保证金交易的风险，否则您不应与我们进行合约交易。买卖这些产品未必适合每个人。

## A. THE SCOPE OF THIS AGREEMENT 本协议的范围

### 1. Introduction 介绍

1.1 These General Terms are part of the agreement between GAIN Global Markets, Inc. ("GGMI", "we", "us" or "our") and its client ("you" or "yourself") which governs our trading services and all transactions we conduct with you.

本一般条款是GAIN Global Markets, Inc. (以下简称"GGMI"、"我们"或"我们的")与其客户(以下简称"您"或"您自己")之间所订协议的一部分，用以指导管理我们的交易服务和我们与您进行的所有交易。

1.2 We are authorized and regulated in the Cayman Islands by the Cayman Islands Monetary Authority ("CIMA") pursuant to the Securities Investment Business Law (as amended) of the Cayman Islands with Securities Investment Business Licence number 25033. CIMA regulates the conduct of our securities investment business. Our registered office is located at Walkers Corporate Limited, Cayman Corporate Centre, 27 Hospital Road, George Town, Grand Cayman KY1-9008, Cayman Islands.

我们在开曼群岛注册并接受开曼群岛金融管理局("CIMA")依照(修订后的)证券投资业务法监管，证券投资业务许可证号25033。CIMA监管我们的证券投资业务的开展。我们的注册地址是Walkers Corporate Limited, Cayman Corporate Centre, 27 Hospital Road, George Town, Grand Cayman KY1-9008, Cayman Islands.

1.3 The agreement between us relating to our trading services consists of the following documents:

我们之间就我们的交易服务所订的协议包括下列文件：

- Application Form; 账户申请表
- These General Terms (excluding Annexes thereto); and 本一般条款(除去条款中的附件)以及
- the Supplemental Terms for the relevant product.
- 相关产品的补充条款

Together these documents, as amended from time to time in accordance with clause 30, are referred to as the "Agreement". 所有这些文件会根据条款30不时进行修订，统称为“协议”。

1.4 The Agreement supersedes all our previous terms and conditions and any amendments thereto and will be effective from the specified date or the date we acknowledge acceptance of your Application Form.

本协议取代我们以前的所有条款与条件和其任何修订，并自指定日期或我们确认受理您的申请表之日起生效。

1.5 Each Product we offer is subject to its Supplemental Terms. Should there be any conflict between these General Terms and the Supplemental Terms, the Supplemental Terms will prevail.

我们提供的每个产品都均受其补充条款约束。如果本一般条款与补充条款有任何相互矛盾的地方，以补充条款为主。

1.6 Other materials which explain the basis upon which we trade with you but are not part of the Agreement include:

解释我们与您进行交易的基础但不属于本协议组成部分的其它资料包括：

- the Market Information, which provides the commercial details for each Market, including Market Hours, Margin Factors and other requirements for dealing in each Market. Market Information is located on the Trading Platform. In the event you elect to use a third party hosting or trading application (for example, MetaTrader), information specific to such third party hosting or trading application located on the Website shall supplement the Market Information. We may make changes to the Market Information from time to time, and will make current versions of the Market Information available to you on the Trading Platform;

市场信息，其中提供每个市场的业务详情，包括市场交易时间、保证金因数和在每个市场交易的其它要求。市场信息载于交易平台上。若您选择使用第三方托管或交易应用程序(例如，MetaTrader)，网站上针对该第三方托管或交易应用程序的信息应补充市场信息。我们可能会不时对市场信息作出变更，且将在交易平台上向您提供当前版本的市場信息。

- our Website – including our Trading Platform via which you will trade with us; and

我们的网站——包括您将与我们进行交易所用的交易平台；和

- our notices and policies – the Risk Warning Notice, our Trade and Order Execution Policy, our Conflicts of Interest Policy and any notices with respect to third-party trading platforms (together "Notices and Policies"). These are located in the Annexes to the General Terms. We may make changes to our Notices and Policies from time to time, and will make current versions of our Notices and Policies available to you on our Website.

我们的通知和政策——《风险警告通知》、我们的《交易与订单执行政策》、我们的《利益冲突政策》

和有关第三方交易平台的任何通知（统称“通知和政策”）。这些文件属于本一般条款的附件。我们可能会不时对我们的通知和政策作出变更，且将在我们的网站上向您提供我们当前版本的通知和政策。

1.7 Please read the Agreement and the Notices and Policies carefully and discuss with us anything which you do not understand. Unless we have agreed in writing that any part of this Agreement is not to apply, we will regard this Agreement as setting out all the relevant terms concerning our trading services and any Trades which you enter into with us. Trades that we enter into with you under this Agreement are legally binding and enforceable. By signing the Application Form or by electronically submitting your application on our Website or, if applicable, via a mobile application, you confirm that you accept the terms of the Agreement. When we open an Account for you, you will be bound by the Agreement in your dealings with us.

请仔细阅读本协议以及通知和政策，若有任何疑问，敬请与我们商讨。除我们已书面同意本协议任何部分不适用外，我们将视为本协议已列明有关交易服务的所有相关条款和您与我们之间所订立的任何交易。我们根据本协议与您订立的交易具有法律约束力和可强制执行性。签署申请表或在我们的网站上或（如适用）通过移动应用程序以电子方式提交您的申请表即表示您确认接受本协议的条款。我们为您开立账户时，您与我们进行交易将受本协议约束。

1.8 Words and expressions have the meanings set out in the Definitions at clause 34. References to clauses are to clauses in these General Terms unless stated otherwise.

其中所用词语具有第34条定义所界定的含义。除另有说明外，所引用的条款是指本一般条款。

1.9 Unless written notice is required in accordance with this Agreement, you may communicate with us in writing (including by email or other electronic means) or orally (including by telephone). Email, chat, text, instant messaging features whether transmitted through the internet, a proprietary network, a computer, a pager or another wireless device or otherwise may be provided to you as a convenience to enhance your communications with us. Except where otherwise provided in clause 4.1 you shall not use these features to request, authorize or effect any transaction, to send fund transfer instructions or for any other communication that requires non-electronic written authorization. We shall not be responsible for any loss or damage that results if any request is not accepted or processed. You agree that you shall use these features in compliance with applicable laws and regulations, and you shall not use them to transmit inappropriate information, including information that may be deemed obscene, defamatory, harassing or fraudulent.

除非根据本协议规定必需以书面形式通知外，您可以书面形式（包括电子邮件或其它电子方式）或口头方式（包括电话）与我们进行沟通。电子邮件、聊天室、文本、无论是否通过互联网传输的即时消息、专有网络、电脑、寻呼机或其它无线设备或其它方式，可能会提供给您，以便您和我们沟通。除第4.1条另有规定外，您不得使用这些功能请求、授权或影响任何交易、发送转账指令或需要非电子方式书面授权的任何其它通讯。我们概不就未接受或未处理的任何请求而导致的任何损失或损害承担任何责任。您同意，您将根据适用法律和法规使用这些功能，且不得使用它们发送不当信息，包括可能被视为具有淫秽、诽谤、骚扰或欺诈性的信息。

1.10 The language of communication shall be English, and you will receive documents and other information from us in English. By opening an Account with us, you agree to receive trading services from us in English and subject to the English terms and conditions of this Agreement. We may in our sole discretion provide local language support. If a document is translated into another language this will be for information purposes only and the English version will prevail.

通讯的语言应为英语，并且我们向您提供的文件和其他信息将采用英语。通过我们开立账户即表示您同意以英文接收我们提供的交易服务并受本协议英文条款和条件的约束。我们可以依照我们的绝对裁量权提供本土语言支持。如果某文件被翻译成另外一种语言，翻译版本仅作参考且将以英文版本为准。

## 2. General Information 一般信息

2.1 Our trading service is an electronic service and you specifically consent to the receipt of documents in electronic form via email, our Website or other electronic means. We will not send a paper form of any communication sent to you unless you request us to do so. We reserve the right to charge for documents in a paper form.

我们的交易服务属于电子服务，而您明确同意接收通过电子邮件、我们的网站或其它电子方式发送的电子文件。我们不会向您发送任何纸质通讯，您要求我们这样做的除外。我们有权就纸质文件收费。

2.2 You confirm that you have regular access to the internet and consent to us providing you with information about us and our services (including the Market Information), our costs and charges and our Notices and Policies by email or by posting such information on our Website or the Trading Platform.

您确认可经常联网并同意我们通过电子邮件或通过我们的网站或交易平台上发布的方式向您提供与我们和我们的服务（包括市场信息）、我们的成本、收费以及我们的通知和政策有关的信息。

2.3 Unless we notify you and you agree otherwise, we will classify you as a Private Client for the purpose of CIMA Rules. In certain circumstances we may wish to re-categorize you, but if we do so we will explain clearly why we are doing this and the effect this will have on your rights. Your express consent to this re-categorization will be required.

除非我们另有通知并且您同意外，我们将根据CIMA规则把您归类为私人客户。在某些情况下，我们可能希望对您进行重新分类，但若我们这样做，我们将清楚解释我们这样做的理由和这样做将会给您的权利带来的影响，并且将需要您明示同意。

2.4 We will deal with you as principal and not as agent on your behalf. This means that any Trades are agreed directly between you and us and we will be the counterparty to all of your Trades.

我们将以当事人而非您的代理人的身份与您进行交易。这意味着，任何交易均由您和我们直接议定，而我们将成为您的所有交易的交易对象。

2.5 Unless we agree otherwise in writing, you will also deal with us as principal and not as an agent or representative of another person. You will not permit any person to deal on your behalf unless we agree that such person (the "Agent") can act on your behalf. We will be entitled to rely on any instructions given to us by the Agent in relation to your Account. We may require confirmation that the Agent has authority to act on your behalf at any time we reasonably consider appropriate.

除非我们另有书面约定，否则您亦将作为当事人而非他人的代理人或代表与我们进行交易。您不应允许任何人代您进行交易，除非我们同意这个人（“代理人”）可代您进行交易。我们将有权依据代理人就您的账户向我们发出的任何指示行事。我们可能会在我们合理地认为适当的情况下随时要求确认代理人有权代您行事。

**2.6 We shall not give advice to you on the merits of any Trade and shall deal with you on an execution-only basis. None of our staff are authorized by us or permitted under CIMA Rules to give you investment advice. Accordingly, you should not regard any proposed trades, suggested trading strategies or other written or oral communications from us as investment recommendations or advice or as expressing our view as to whether a particular trade is suitable for you or meets your financial objectives. You must rely on your own**

**judgement for any investment decision you make in relation to your Account. If you require investment or tax advice, please contact an independent investment or tax adviser.**

我们不会就任何交易的好处向您提供意见，而仅会作为您的交易的执行方。我们并未授权我们的员工向您提供投资建议，根据CIMA规则，他们也不被允许这样做。因此，您不应将我们提供的任何推荐交易、建议交易策略或者其它书面或口头通讯视为投资建议或意见或者视为我们就特定交易是否适合您或满足您的财务目标表达的观点。您必须依靠自己的判断就您的账户作出任何投资决策。如果您要求获得投资或税务意见，请联系独立的投资或税务顾问。

2.7 You will not have any rights of ownership, delivery or otherwise in any Underlying Instrument as a result of a Trade with us. We will not transfer any Underlying Instrument or any rights (such as voting rights or delivery obligations) in it to you. 您将不会因与我们进行交易而获得拥有、交割或以其它方式处置任何对等的实物产品的权利。我们不会向您转移其中的任何实物产品及其权利（如投票权或交割义务）。

## B. DEALING WITH US 与我们进行交易

### 3. Your Account 您的账户

3.1 After we have accepted your Application Form we will open your Account. We may open different Accounts for you (including different Accounts for different Product types). Depending on your knowledge, experience and types of Trades, certain Account types and features may or may not be available to you. When we open an Account for you we will inform you of the type of Account opened. We reserve the right to refuse to open an Account for any reason. Furthermore, we may change the features and criteria of our Accounts at any time by notifying you of the change whether on our Website, Trading Platform, via email or otherwise. Except as otherwise set forth herein (including to the extent provided for in clause 3.7 and the definition of "Portfolio Data Delivery Date" in clause 34) these General Terms will apply separately to each Account which we open for you. This means that a separate Cash balance, Net Equity, Trading Resource, Total Margin and Margin Close-out Level will apply for each Account, and following an Event of Default, the Trades and Open Positions in respect of each Account will be dealt with separately from the Trades and Open Positions in respect of each other Account. An Open Position which is booked in one Account cannot be transferred to another Account except by closing that Open Position and entering into a new Trade to create an Open Position in the other Account. **Notwithstanding the foregoing and subject to applicable laws, if you have more than one Account, we shall be entitled in our discretion (but shall not be obliged) without notice to set off any available Cash balance, Net Equity, Trading Resource or other funds in one of your Accounts against any of your liability to us (including discharging Margin requirements or liabilities in one or more of your other Accounts) even if the exercise of such set off may result in the closure of open positions in any Account from which funds are transferred.**

我们受理您的申请表后，将为您开立账户。我们可为您开立不同账户，包括一个或多个一般账户（包括不同产品类型的不同账户）。根据您的交易知识、经验和类型，未必会向您提供某些账户类型和功能。我们为您开立账户时，会通知您所开立账户的类型。我们保留以任何理由拒绝开立账户的权利。此外，我们可随时变更账户的功能和标准，并在我们的网站、交易平台上、通过电子邮件或以其它方式通知您上述变更。除非本文另有所述（包括第3.7条规定的范围和第34条“投资组合数据交付日期”的定义），本一般条款将分别适用于我们为您开立的每个账户。这意味着，单独的现金余额、权益净额、交易资源、总保证金和保证金

平仓水平将适用于每个账户，且在发生违约事件后，每个账户的交易和未平仓头寸将与每个其它账户的交易和未平仓头寸分开处理。登记到一个账户的未平仓头寸不能转移到另一个账户，除非对该持仓头寸进行平仓，并在其他账户中重新开立新头寸。尽管有前述规定，根据适用法律，若您有一个以上账户，我们应有权酌情（但无义务）将您的某个账户中任何可用现金余额、权益净额、交易资源或其它资金与您欠我们的任何债务抵销（包括履行您的一个或多个其它账户中的保证金要求或债务）而不另行通知，即使执行该抵销可能会导致发生资金转移的任何账户中的未平仓头寸得以平仓。

3.2 We are obliged by CIMA Rules to ensure that you understand the risks that you are exposing yourself to. In order to do so we need to obtain information about your relevant investment knowledge and experience so that we can assess whether a service or Product is appropriate for you; and if it is not to give you a suitable warning. If you choose not to provide us with the information we request or if you provide insufficient information we will not be able to determine whether the service or Product is appropriate for you. In these circumstances we shall give you a suitable warning and we may not be able to open an Account for you. Please note that we are not obliged to assess or ensure the suitability of any Trade you place.

根据CIMA规则，我们要确认您理解自己正暴露在何种风险下，所以，我们有责任获取与您的相关投资知识和经验有关的信息，用以评估服务或产品是否适合您；若不适合，就向您发出适当警告。若您选择不向我们提供我们所要求的信息或者若您未提供足够信息，我们将无法确定服务或产品是否适合您。在这些情况下，我们应向您发出适当警告且我们可能无法为您开立账户。请注意，我们并无义务来评估或确保任何交易是否适合您。

3.3 We may also be required to obtain certain information about your other investment activities in order to ascertain your status for the purposes of regulations which apply to trading in over-the-counter derivatives.

我们也可能根据适用于场外交易市场衍生品交易的法规被要求获得有关您其他投资行为的某些信息，以确认您的状态。

3.4 You undertake that any information you provide to us is correct. You must immediately inform us of any material change to the information provided to us on your Application Form or by any other means, including any change to your contact details or financial status or any of the information referred to in clause 3.2. 您承诺向我们提供的任何信息均正确无误。您在申请表上或以任何其它方式向我们提供的信息若有任何重大变更，包括您的联系方式、财务状况或第3.2条中所述任何信息的任何变更，您必须立即通知我们。

3.5 For each Account that we open for you, we will provide you with a unique Account number and/or Username, as applicable, and will require such other Security Information as we consider appropriate:

对于我们为您开立的每个账户，我们会向您提供一个独特的帐号和/或用户名（如适用），并将需要我们认为适当的有关其它安全信息：

- 3.5.1 it is your responsibility to keep your Security Information (including your Account number and/or Username, as applicable) confidential; 您应对您的安全信息（包括您的帐号和/或用户名，如适用）保密；
- 3.5.2 you agree that you will not disclose your Account number and/or Username, as applicable, or any other Security Information to any other person; 您同意将不会向任何其它人透露您的帐号和/或用户名（如适用）或任何其它安全信息；
- 3.5.3 we may agree separate Security Information with your Agent or any joint Account holders;

and

我们可能会与您的代理人或任何联合账户持有人约定单独的安全信息；和

- 3.5.4 when you deal with us or give us an instruction, we will require details of your Security Information, including your Account number (or in the event your Agent deals with us, your Agent's Account number) and/or Username as applicable.

您与我们进行交易或向我们发出指令时，我们将需要您的安全信息详情，包括您的帐号（或若您的代理人与我们进行交易，您的代理人的帐号）和/或用户名（如适用）。

3.6 Except where otherwise provided in this clause 5, you are responsible for paying any Losses, fees or charges arising from Trades entered into or instructions given using your Account number and/or Username, as applicable, and Security Information. You will not be responsible for Losses where it can be shown that such Losses result from a person gaining access to our Trading Platform by abuse of our systems (that is by "hacking") except where such access results from your failure to comply with clause 3.3 or 26.5. If you fail to comply with these clauses then you will be liable for the resulting loss.

除第3.5条另有规定外，您应负责承担因使用您的帐号和/或用户名（如适用）和安全信息订立交易或发出指令而引起的任何损失、费用或收费。您将无需承担因某个人滥用我们的系统（即“黑客入侵”）进入我们的交易平台所引起的损失，但因您未能遵守第3.3条或第26.5条而引起的损失除外。若您未能遵守这些条款，则将须承担由此造成的损失。

3.7 If you open an Account jointly in the name of yourself and others, then:

若您以自己和他人的名义共同开立账户，则：

- 3.7.1 we may act on instructions from either you or any other person in whose name the Account is opened (each a "Joint Account Holder"), including instructions to trade. In certain circumstances we may require instructions from all Joint Account Holders;

我们可能会根据您或以其名义开立账户的任何其它人（分别称为“联合账户持有人”）发出的指令（包括交易指令）行事。在某些情况下，我们可能会要求所有联合账户持有人的指令；

- 3.7.2 we may give any notice or communication to either you or another Joint Account Holder;

我们可能会向您或其它联合账户持有人发出任何通知或通讯；

- 3.7.3 all Joint Account Holders shall be jointly and severally liable for Losses, fees or charges arising on a joint Account. Among other things, this means that any monies owed on the relevant Account shall be payable in full by you or any of the other Joint Account Holders; and

所有联合账户持有人应就联合账户引起的损失、费用或收费承担连带责任。此外，这意味着相关账户中的任何欠款应由您或任何其它联合账户持有人悉数支付；和

- 3.7.4 if you or any other Joint Account Holder dies, we may take instructions from and pay any balance to the survivor(s).

若您或任何其它联合账户持有人身故，我们可能会采取生存者的指令并向其支付任何余额。

3.8 We may inform you that your Accounts will be Linked Accounts. Your Linked Accounts may be aggregated for the purpose of calculating your Margin Level, your Total Margin or otherwise as specified in this Agreement.

我们可能会通知您，您的账户将成为关联账户。您的关联账户可能会被合并，旨在计算您的保证金水平、总保证金、或如本协议另行规定。

3.9 Your Account will be denominated in a Base Currency. Your Base Currency can be found on the Trading Platform. We will only accept funds in your Base Currency. Trades for certain Markets may be conducted in other currencies however the resulting Open Positions may be valued at or converted to the Base Currency in accordance with clause 18 or the relevant Supplemental Terms.

您的账户将以基础货币计价。基础货币可在交易平台找到。我们将仅接受以您的基础货币计值的资金。买卖某些市场可以其它货币进行，但根据第18条或相关补充条款，由此产生的未平仓头寸可能以基础货币计价或兑换成基础货币。

3.10 Credit and debit entries, including any Daily Financing Fees, deposits and withdrawals, will be made to your Account. You are solely responsible for monitoring your Open Positions and any activity in your Account. We are not obliged to monitor or advise you on the effect of any Trade, Order or Open Position. You may access your Account information by logging into the Trading Platform or by calling Client Management.

贷项和借项，包括任何日常融资费用、存款和取款，将在您的账户中体现。您应对监控您的账户中的未平仓头寸和任何活动负全责。我们并无义务监控或通知您任何交易、订单或未平仓头寸的影响。您可通过登录到交易平台或致电客户经理访问您的账户信息。

#### 4. Instructions and Basis of Dealing 指令和交易基准

4.1 You may place an Order via the Trading Platform, or in such other manner as we may specify to you in writing from time to time. In such circumstances:

您可通过交易平台或我们可能不时以书面形式指定的其它方式向我们下单。在此情况下：

- 4.1.1 when you do so you are offering to enter into a Trade with us at the price we quote (or within your specified Price Tolerance if applicable to your Account) when you complete all obligatory fields and click the relevant icon; and

您填完所有必填字段并点击相关图标时，即表示您愿意按我们的报价（或在您指定适用于您的账户的价格容差范围内）订立交易；和

- 4.1.2 when we receive your Order we will provide you with an electronic acknowledgement of receipt but you and we will be bound by a Trade only when details of the Trade are reported as executed on the Trading Platform. If you do not see details of the executed Trade on the Trading Platform, please call us immediately to confirm the status of the Trade.

我们收到您的订单后，将向您提供电子回执，但仅当交易平台上显示交易详情已被执行时您和我们才受此笔交易的约束。若您未见交易平台上已执行交易的详情，请立即致电与我们联系确认交易状态。

4.2 We may accept Orders by telephone. In the event you place an Order by telephone:

我们可接受电话下单。若您通过电话下单：

- 4.2.1 your oral instruction to Trade will constitute an

offer to enter into a Trade at the price we quote. Trades placed by telephone will only be accepted at the current Our Price;

您的口头交易指令将构成按我们的报价订立交易的要约。通过电话发出的交易指令将仅按目前我们的价格得到接受;

- 4.2.2 you can place an Order by telephone only by talking directly to an authorized person. We will not accept an Order left with other employees, on an answering machine or on a voice mail facility;

您仅可通过电话直接向授权人下单。我们将不接受向其它雇员发出的或通过答录机或语音信箱工具发出的订单;

- 4.2.3 you and we will be bound by a Trade only when our authorized person confirms that the offer has been accepted. After we execute the Trade we will send you a contract note as described in clause 12.

您与我们将仅在我们的授权人确认报价已被接受时才受交易约束。我们执行交易后, 将向您发送第12条所述的成交单据。

4.3 You may place an electronic Order on the Trading Platform at any time or you may place a telephone Order with an authorized dealer during our Trading Hours. However, we will execute Trades only during times which are both our Trading Hours and the Market Hours for the relevant Market. Mark et Hours are as stated in the Market Information and may change from time to time.

您可随时在交易平台发出电子订单, 或者您可在我们的交易时段内通过电话向授权交易商发出订单。然而, 我们仅会在同属我们的交易时段和市场交易时间对相关市场执行交易。市场交易时间如市场信息中所述并可能会不时变更。

4.4 Prices quoted by us (whether by telephone, the Trading Platform or otherwise) do not constitute a contractual offer to enter into a Trade at the price quotes or at all. We reserve the right to refuse to enter into any Trade. Such situations include but are not limited to, when:

我们的报价(无论是通过电话、交易平台或其他方式提供)根本不构成按报价订立交易的合同要约。我们保留拒绝订立任何交易的权利。这些情况包括但不限于:

- 4.4.1 Trades are placed outside of the Market Hours (clause 4.3);

交易在市场交易时间外设置(第4.3条);

- 4.4.2 Trades are individually or in the aggregate larger than the maximum Quantity or smaller than the minimum Quantity we set for the Market (clause 4.6);

交易单个或总计大于我们为市场设定的最大数量或小于我们为市场设定的最小数量(第4.6条);

- 4.4.3 Our Price has moved unfavorably in excess of the specified Price Tolerance (if applicable to your Account) (clause 5.6);

我们的价格朝着不利方向变动已超过指定价格容差(若适用于您的账户)(第5.6条);

- 4.4.4 your Trading Resource is insufficient to fund the proposed Trade (clause 10);

您的交易资源不足以支付所申请的交易(第10条);

- 4.4.5 entry into the Trade would cause you to

exceed the maximum Total Margin, if any, applied to your Account (clause 10);

订立交易将导致您超出应用于您的账户的最大总保证金(若有)(第10条);

- 4.4.6 Our Price or the Trade derives from a Manifest Error (clause 14);

我们的价格或交易有明显错误(第14条);

- 4.4.7 Events Outside Our Control or Market Disruption Events have occurred (clause 15);

发生我们无力控制的事件或市场中断事件(第15条);

- 4.4.8 any amount you owe us has not been paid (clause 16); and

您尚未向我们支付任何欠款(第16条); 和

- 4.4.9 we believe the Trade would be in breach of this Agreement or any legal or regulatory requirement applicable to you or us.

我们认为交易将违反本协议或适用于您或我们的任何法律或监管规定。

4.5 If we accept a Trade before becoming aware of any of the events described in clauses 4.4.1 to 4.4.9, we may in our sole discretion treat the Trade as void or close the Open Position at Our Price prevailing at the time we close the Open Position. If we choose to maintain the Open Position, you will be liable for the full value of the Trade when it is closed.

若我们在开始意识到第4.4.1条至第4.4.9条所述的任何事件前接受交易, 则可全权酌情视交易为无效或按平仓时我们的价格对未平仓头寸进行平仓。若我们选择维持未平仓头寸, 您将须对平仓时交易的全部价值承担责任。

4.6 We may set minimum and maximum Quantities for opening and/or closing Trades in each Market and different minimum and maximum Quantities for Trades placed on the Trading Platform or by telephone. Minimum and maximum Quantities (if any) are stated in the Market Information. Trades to close an Open Position are subject to the minimum and maximum Quantity valid at the time that the closing Trade is executed. We may be unable to execute Trades at Our Price which are larger than our maximum Quantity or smaller than our minimum Quantity. Where you wish to execute a Trade whose size exceeds our maximum Quantity, you may request a quote. Where a Trade is executed through several transactions at varying prices you will be charged separate fees and commission for each individual transaction. If multiple Trade instructions are placed or triggered, which in aggregate exceed our maximum Quantity for the relevant Market, we may in our sole discretion take any of the following action: (a) refuse to enter into all or some of the Trades; (b) partially fill your Trades and/or (c) increase the margin rate changed on the positions you hold in the relevant market. We may vary the minimum and maximum Quantity from time to time and new minimum and maximum Quantities will be effective at the time of publication.

我们可通过交易平台或电话在每个市场中开仓和/或平仓交易的最小与最大数量并为进行的交易设置不同的最小与最大数量。最小与最大数量(若有)载于市场信息中。对未平仓头寸进行平仓的交易限于平仓交易执行时有效的最小与最大数量。我们可能无法按我们的价格执行大于最大数量或小于最小数量的交易。若您要执行其数量超出我们最大数量的交易, 则可请求报价。若按不同价格通过多笔交易完成该项交易, 您将被收取每笔交易的费用和佣金。若设置或触发多个交易指令, 合共超过我们相关市场的最大数量, 我们可全权酌情决定采取任何以下行动: (a) 拒绝订立全部或部分交易; (b) 部分成交您的交易和/或 (c) 增加您在相关市场所持头寸变更的保证金率。我们可不时变更最小与最大数量且新的最小与最大数量将在公布时生效。

4.7 Subject to our right to refuse to enter into any Trade pursuant to clause 4.4, we will use our reasonable endeavors to execute a Trade within a reasonable time after we receive it or

after the conditions for an Order are fulfilled.

尽管我们有权根据第4.4条拒绝订立任何交易，但我们将尽合理努力在收到订单或订单条件得到满足后合理时间内执行交易。

4.8 Where your Open Position is larger than our maximum Quantity and you have not closed it before its expiry date, we may roll over the Open Position rather than settle it.

若您的未平仓头寸大于我们的最大数量且您未在到期日前进行平仓，我们可能会对未平仓头寸进行转期而非结算。

## 5. Our Price 我们的价格

5.1 During Market Hours, we will quote two prices for the Market: a higher price ("Our Offer Price") and a lower price ("Our Bid Price"); together these prices are known as "Our Price" for a Market. Our Price is determined by reference to the price of the Underlying Instrument which is quoted on external securities exchanges or dealing facilities that we select at our discretion. For Trades executed when the relevant exchange or dealing facility is closed or where there is no exchange or dealing facility, Our Price will reflect what we consider the market price of the Underlying Instrument is at that time. Our Prices and how we calculate Our Prices are determined in our absolute discretion and any changes are effective immediately. If during Market Hours Our Price for any Market is not available on the Trading Platform, please call Client Management to obtain a quote.

在市场交易时间，我们将报出市场的两个价格：一个较高价格（“我们的卖出价”）和一个较低价格（“我们的买入价”）；同时这些价格被称为某个市场中“我们的价格”。我们的价格是参考外部证券交易所或我们酌情选择的交易场所所报基础工具的价格而确定的。对于相关交易所或交易场所关闭或者没有交易所或交易场所时执行的交易，我们的价格将反映我们当时认为基础工具的市场价格。我们的价格和我们如何计算我们的价格均由我们绝对酌情决定，而任何更改会立即生效。若在市场交易时间交易平台上未见我们就任何市场提供的我们的价格，请致电客户管理人员获取报价。

5.2 We will accept a Trade only on the basis of a current Our Price. You may not be able to enter into Trades at Our Price where Our Price is described as "indicative" or "indicative" or "invalid" (or words or messages to the same effect).

我们将仅根据目前我们的价格接受交易。若我们的价格被描述为“仅供说明”或“指示性”或“无效”（或具有相同效果的词语或消息），您可能无法按我们的价格订立交易。

我们会尽最大努力就我们的价格提供报价。若发生市场中断事件或我们无力控制的事件，我们可能无法在市场交易时间内就我们的价格提供报价或执行交易。

5.3 We provide quotes for Our Prices on a best efforts basis. If a Market Disruption Event or an Event Outside of Our Control occurs we may not be able to provide a quote for Our Price or execute Trades during Market Hours.

我们会尽最大努力就我们的价格提供报价。若发生市场中断事件或我们无力控制的事件，我们可能无法在市场交易时间内就我们的价格提供报价或执行交易。

5.4 The difference between Our Bid Price and Our Offer Price is "Our Spread". For certain Products, Our Spread may contain an element of charge or commission for us. For some Markets Our Spreads change frequently and there is no limit to how large any such changes may be. You acknowledge that when you close a Trade, Our Spread may be larger or smaller than Our Spread when the Trade was opened, even for markets where Our Spread is fixed.

我们的买入价与我们的卖出价之间的差额就是“我们的差价”。就某些产品而言，我们的差价可能包含收费或佣金等要素。对于某些市场，我们的差价经常变化，而任何有关变化的潜在幅度没有限制。您承认，即使在我们的差价固定的市场，您结束交易时我们的差价可能会大于或小于交易建立时我们的差

价。

5.5 Unless otherwise stated in the relevant Supplemental Terms, we will provide you with best execution as required by the CIMA Rules. Please read our Trade and Order Execution Policy which sets out the basis upon which we seek to provide best execution.

除非相关补充条款另有规定，我们将根据CIMA规则的要求向您提供最佳执行结果。请阅读我们的交易与订单执行政策，当中载列了我们力求提供最佳执行结果的基准。

5.6 If your Account has Price Tolerance, Markets where Price Tolerance applies will be set out in the Market Information. Price Tolerance will only apply to instructions to Trade for immediate execution. Where applicable, you may change the Price Tolerance via the Trading Platform before you place a Trade. If, before we have executed your Trade, Our Price moves unfavorably away from our quoted price but remains within the specified Price Tolerance, your Trade will be executed at the current Our Price. If, before we have executed your Trade, Our Price moves in your favor (irrespective of the specified Price Tolerance), we will execute the Trade at the current Our Price.

若您的账户有价格容差，应用价格容差的市场将载于市场信息中。价格容差将仅适用于立即执行的交易指令。在适用情况下，您可在进行交易前通过交易平台更改价格容差。若在我们执行您的交易前，我们的价格朝着远离我们的报价的不利方向变动，但仍在指定价格容差范围内，您的交易将按目前我们的价格执行。若在我们执行您的交易前，我们的价格朝着对您有利的方向变动（不论是否在指定价格容差范围内），我们将按目前我们的价格执行您的交易。

## 6. Closing Trades 平仓交易

6.1 If you have an Account with hedging enabled, you can close an open Trade by selecting that specific trade and closing it. If you open an opposing Trade in the same market for the same quantity, both the original Trade and the opposing Trade will be displayed as open and you will also see the legally binding net position where those Trades offset each other.

若您有已启用对冲的账户，您可通过选择特定交易并结束它来结束平仓交易。如果您在同一市场建立同一数量的反向交易，则原始交易和反向交易均将保持平仓状态，并且在这些交易相互抵消后的净头寸具有法律约束力。

6.2 If you have an Account without hedging enabled, you can close an open Trade either by selecting that Trade and closing it, or by opening a Trade in the opposing direction.

若您有未启用对冲的账户，您可通过选择平仓交易并结束它或通过建立反向交易来结束该平仓交易。

6.3 For some Accounts, if you enter into a closing Trade in the same Market with a greater Quantity but in the same expiry as the Open Position it offsets, then the original Open Position will be closed and a new Open Position will be created for the Quantity by which the new Trade exceeds the original Open Position.

对于某些账户，若您在同一市场以较大数量但同一到期日的平仓交易抵消未平仓头寸，则原始未平仓头寸将平仓，而新交易超过原始未平仓头寸的数量将产生新未平仓头寸。

6.4 You will usually be able to close an Open Position during Market Hours. However, we reserve the right to reject any Trade in accordance with clause 4.4. As a consequence, you may not be able to close the Open Position and your Losses may be unlimited until such time as you are able to close the Open Position. Where you inadvertently close an Open Position and promptly notify us of this error, at your request we may (in certain, exceptional circumstances, acting at our sole discretion and as a gesture of goodwill) allow you to take a new Open Position equivalent to the terms of the original Open Position duly closed by you in error, with such new Open Position being

reported to the applicable regulatory authorities as such in the normal course of business.

通常您可在市场交易时间内对未平仓头寸进行平仓。然而，我们保留根据第4.4条拒绝任何交易的权利。因此，您可能无法对未平仓头寸进行平仓，而在您能够对未平仓头寸进行平仓前，您的损失可能没有上限。若您不经意间对未平仓头寸进行平仓，并及时通知我们这个错误，按您的要求，我们可（在某些特殊情况下全权酌情决定善意行事）允许您按与您误操作平仓的原始未平仓头寸相当的条款建立新的未平仓头寸，有关新的未平仓头寸须在正常业务过程中向相关监管当局报告。

6.5 Unless Open Positions are closed in accordance with this clause 6, rolled over in accordance with clause 7, or are terminated, voided or otherwise closed in accordance with this Agreement, they will remain open until their expiry (if they have an expiry date or event) or will remain open indefinitely if they do not. On the expiry date (or event, if such expiration is dependent upon an event) the Open Position will be closed and settled at Our Price at the time the Open Position is closed.

除非未平仓头寸根据第6条得以平仓、根据第7条得以转期，或根据本协议终止、无效或以其它方式平仓，否则它们将继续保持未平仓状态，直至届满（若它们有到期日或事件）或将无限期地保持未平仓状态（若它们无到期日或事件）。于到期日（或若该到期日取决于某个事件）未平仓头寸将按我们的价格进行平仓并在平仓时进行结算。

6.6 Where we exercise our rights in accordance with this Agreement to close any of your Open Positions, we will do so at a time and date determined by us in our reasonable discretion.

若我们根据本协议行使我们的权利对您的任何未平仓头寸进行平仓，我们将在我们合理酌情决定的日期和时间这样做。

## 7. Rollover 转期

7.1 We may allow Open Positions to be rolled in accordance with your instructions. We will send you a contract note in respect of the Trade establishing the new Open Position as described in clause 12.

我们可能会允许未平仓头寸根据您的指令转期。我们将如条款12所述，向您发送所涉及交易的成交单据，并建立新的未平仓合约。

7.2 If we agree to roll over an Open Position, then the original Open Position is closed and becomes due for settlement at Our Price at the time the Open Position is closed and a new Trade will be entered into to establish a new Open Position in the relevant Market. The times at which we will close Open Positions which are rolled over are stated in the Market Information. We will send you a contract note in respect of the Trade establishing the new Open Position as described in clause 12.

若我们同意对未平仓头寸转期，则原始未平仓头寸得以平仓，并在未平仓头寸得以平仓时按我们的价格到期结算且将在相关市场进行建立新未平仓头寸的新交易。我们将对转期未平仓头寸进行平仓的时间载于市场信息。我们将就建立新未平仓头寸的交易向您发送成交单据，详见第12条。

## 8. Orders 订单

8.1 The range of different Order types which we accept shall be decided by us in our absolute discretion. Certain types of Orders, such as Guaranteed Stop Loss Orders, may only be available for a limited range of Markets.

我们接受的各种订单类型范围应由我们绝对酌情决定。某些类型的订单，例如保证止损单，可能仅适用于有限范围的市场。

8.2 The types of Orders we accept and which types of Orders attach to specific Open Positions or other Orders ("Attached Orders") are detailed on our Trading Platform. **It is your responsibility to understand the features of an Order and how the Order will operate before you place it. Before**

**you place an Order for the first time, we recommend that you read the trading examples on our Website so that you fully understand the features of the Order type.**

我们接受的订单类型和哪些类型的订单可附加到特定的未平仓头寸或其它订单（“附加订单”）均在我们的交易平台上作了详细说明。了解订单的特点并在设置订单前了解订单的功能是您自己的责任，在您首次设置订单前，我们建议您阅读我们网站上的交易例子，充分了解不同订单类型的特点。

8.3 We endeavor to fill Orders at the first Our Price reasonably available to us after the price specified is reached or at the occurrence of the event or condition specified in the Order. However, we may not be able to execute Orders if there is an Event Outside of Our Control in relation to an Underlying Instrument. For all Orders other than Guaranteed Stop Loss Orders, we may not be able to execute your Order at the price level you specify. We will endeavor to execute your Order at Our Price nearest to your specified price.

我们会尽力按达到指定价格后或订单中指定的事件或条件发生时首次合理可得的价格成交订单。然而，若发生与基础工具有关而我们无力控制的事件，我们可能无法执行订单。对于保证止损单以外的所有订单而言，我们可能无法按您指定的价位执行您的订单。我们将尽力按与您指定的价格最接近的我们的价格执行您的订单。

8.4 We may, without limitation, set a minimum price range between the current Our Price and the price or level of any Stop Orders, Guaranteed Stop Loss Orders and Limit Orders and we reserve the right not to accept any Orders which are less than this minimum price range.

我们可能会，但不限于，设置目前我们的价格与任何止损单、保证止损单和限价单的价格或价位之间的最小价格范围，而我们有权不接受小于此最小价格范围的任何订单。

8.5 Orders will be "Good until Cancelled" ("GTC") unless you specify at the time of placing the relevant Order that it is only "Good for the Day" ("GFD") or "Good for the Time" ("GFT"). Unless an Order is cancelled or ceases to have effect, we will regard it as valid and execute it when Our Price reaches the price you specify or the specified event or condition occurs.

订单将是“取消前有效订单”（“GTC”），除非您在提交相关订单时指定该订单仅为“当天有效订单”（“GFD”）或“限时有效订单”（“GFT”）。除非订单被取消或失效，否则我们会视其为有效并在我们的价格达到指定价格或者指定事件或情况发生时执行它。

8.6 You can only cancel or amend an Order if we have not acted upon it. You may, with our consent (which will not be unreasonably withheld), cancel or amend an Order at any time before we act upon it. Changes to Orders may be made on the Trading Platform or by calling Client Management.

您仅可在我们未采取行动的情况下取消或修改订单。您可在经我们同意（不会无理拒绝）后但在我们采取行动前随时取消或修改订单。可在交易平台上或致电客户经理修改订单。

8.7 When you place an Order to close an Open Position (a "Closing Order"):

您设置对未平仓头寸进行平仓的订单（“平仓订单”）时：

8.7.1 if you close the Open Position before the Closing Order is executed, we will treat this as an instruction to cancel the Closing Order; and

若您在执行平仓订单前对未平仓头寸进行平仓，我们会将此视为取消平仓订单的指令；和

8.7.2 if you close only a portion of the Open Position before the Closing Order is executed, we will treat the Order as an Order to close only the portion of the Open Position that remains

open.

若您在执行平仓订单前仅对未平仓头寸进行部分平仓，我们会将该订单视为仅对仍存在的未平仓头寸部分进行平仓的订单。

8.8 We offer Guaranteed Stop Loss Orders for a limited range of Markets. For these Markets:

我们针对有限的市场提供保证止损单。就该等市场而言：

8.8.1 the Market Information states if a Guaranteed Stop Loss Order is available;

市场信息说明是否有可用的保证止损单；

8.8.2 we may charge a premium payment for each Guaranteed Stop Loss Order. The rate or price of this payment is stated in the Market Information;

我们可以对每个保证止损单收取溢价。该款项的费率或价格如市场信息所述；

8.8.3 we will accept your Guaranteed Stop Loss Order only during Market Hours;

我们只在市场交易时间内受理您的保证止损单；

8.8.4 we will execute a Guaranteed Stop Loss Order at the price you specify, when that price level is reached; and

我们将在价格达到您所指定的水平时执行保证止损单；并且

8.8.5 we may make available and set minimum and maximum Quantities for Guaranteed Stop Loss Orders which are different from the minimum and maximum Quantities which apply to other types of Order.

我们可以提供并制定不同于其他类型订单的保证止损单的最小和最大数量。

Note that Guaranteed Stop Loss Orders may not be available if you elect to use a third party hosting or trading application (for example, MetaTrader).

请注意，如果您选择使用第三方托管或交易软件（如 MetaTrader），保证止损订单可能不可用。

## 9. Our Charges 我们的收费

9.1 Depending on the Market concerned, we may:

根据有关市场，我们可以：

9.1.1 include an element of profit for us in Our Spread;

在我们的差价中计入利润要素；

9.1.2 charge commission;

收取佣金；

9.1.3 charge monthly data fees on an account where there is no trading activity for a period of time;

在某期间无交易活动的情况下，按月对某账户收取数据费；

9.1.4 impose a Daily Financing Fee on your Open Positions; and/or

对您的未平仓头寸施加日常融资费用； 以及/或者

9.1.5 charge premiums for Guaranteed Stop Loss

Orders.

针对保证止损单收取溢价。

9.1.6 charge a premium for converting Realized Profits and Losses, adjustments, fees and charges that are denominated in another currency back to the base currency of your account before applying them to your Account.

针对实施于您账户之前将以另一种货币计算的已兑现盈亏、调整、费用和收费换算成您账户基础货币收取溢价。

You can find details with respect to these as well as other fees and charges applicable to your Account on our Website or by calling Client Management.

您可在我们的网站上或通过致电客户管理人员找到关于这些的详情以及适用于您的账户的其它费用和收费。

9.2 We may from time to time share a proportion of Our Spread, commissions and other Account fees with other persons including (without limitation) Introducers. We may also receive payment in connection with certain foreign exchange transactions undertaken pursuant to clause 18.

我们可能不时与其它人（包括但不限于介绍人）按比例分成我们的差价、佣金和其它账户费用。我们也有可能根据第18条进行的某些外汇交易收取报酬。

9.3 We do not currently receive a share of commission or similar payments from other persons in connection with any Trade under this Agreement. If this changes we will inform you.

我们目前并无根据本协议进行的任何交易向其它人收取佣金或类似报酬的分成。若这方面发生变更，我们会通知您。

9.4 We may pass on to you charges which we may from time to time incur in borrowing stock in the external market to hedge a Short Position which you have opened with us. These charges will fluctuate depending on market conditions and the scarcity of the stock concerned. We will advise you of any such charges at the time they are incurred or as soon as possible after we become aware that they have been incurred, whether in the Market Information or otherwise.

我们可向您转嫁我们在外部市场借股对冲您已在我们这里建立的空头而可能不时产生的收费。这些收费将随市况和相关股票的稀缺性而波动。我们将会在上述费用产生时或我们意识到上述费用已产生后尽快在市场信息或以其它方式通知您。

## 10. Margin Requirement 保证金要求

10.1 Before you place a Trade which creates an Open Position you must ensure that your Trading Resource is sufficient to cover the Margin Requirement in respect of that Open Position. If your Trading Resource is less than the Margin Requirement for the Open Position you wish to create, we may reject your Trade. The Margin Requirement must be maintained at all times until the Open Position is closed and may increase or decrease at anytime until the Open Position is closed.

在进行建立未平仓头寸的交易前，您必须确保您的交易资源足以支付该未平仓头寸的保证金要求。若您的交易资源小于您要建立未平仓头寸的保证金要求，我们可拒绝您的交易。在未平仓头寸得以平仓前，保证金要求必须始终得以维持，且可能会随时增加或减少。

10.2 The Margin Requirement for an Open Position is calculated using the Margin Factor for the relevant Market. Margin Factors may be expressed as a percentage, number or other form applicable to the nature of the Market. The Margin Requirement may increase or decrease at any time until the Open Position is closed.

未平仓头寸的保证金要求使用相关市场的保证金因数计算得出。保证金因数可能以百分比、数目或适用于市场性质的其它形式表



示。保证金要求可能随时增加或减少，直至未平仓头寸得以平仓。

10.3 Margin Factors for each Market are stated in the Market Information. Unless otherwise stated in our Notices and Policies with respect to third party trading platforms, Margin Factors change as set forth in this clause 10.03. Changes to a Margin Factor will increase or decrease your Margin Requirement. For Margin Factors expressed as a percentage and all Open Positions subject to Orders Aware Margining, the Margin Requirement may change as Our Price for the relevant Market changes. Margin Requirement may also be affected by changes in the exchange rate between the Base Currency and the currency of any Open Position.

关于每个市场的保证金因数，详见市场信息。除非我们的通知和政策中另有规定，第三方交易平台的保证金因数变化载于第10.03条。保证金因数发生变化会增加或减少您的保证金要求。对于以百分比表示的保证金因数和受限于订单保证金机制的所有未平仓头寸，保证金要求可能会随相关市场中我们的价格变化而变化。保证金要求可能也会受到基础货币与任何未平仓头寸货币之间汇率的变化影响。

10.4 Non-standard Margin Requirements may apply for the following:

非标准保证金要求可能适用于以下情况：

10.4.1 for certain Markets derived from options or options-related financial instruments;  
从期权或期权相关金融工具衍生的某些市场；

10.4.2 when you are holding positions in two or more Markets in the same Underlying Instrument;  
您以同一基础工具持有两个或两个以上市场的头寸；

10.4.3 Trades which have an attached Stop Loss Order in Markets where Orders Aware Margining is available (clause 10.6);  
在采用订单保证金机制的市场中，附有止损订单的交易（第10.6条）；

10.4.4 when a Margin Multiplier is applied (clause 10.7); and  
应用保证金乘数时（第10.7条）；和

10.4.5 when the Quantity of a Trade is greater than our maximum Quantity (clause 4.6).  
交易的数量大于我们的最大数量（第4.6条）

10.5 We reserve the right to change the way in which we calculate Margin Requirements at any time.

我们有权随时变更计算保证金要求的方式。

10.6 Orders Aware Margining offers the potential to reduce the Margin Requirement for Open Positions in certain Markets which are subject to a Stop Loss Order or a Guaranteed Stop Loss Order. Orders Aware Margining is available for a limited range of Markets and details of its availability is provided in the Market Information.

订单保证金机制对于降低受限于止损订单或保证止损单的某些市场中的未平仓头寸的保证金要求提供了可能性。订单保证金机制仅适用于有限的市场，具体情况如市场信息所述。

10.7 We may apply a Margin Multiplier to all Open Positions placed in your Account or to a specific Open Position. The application of a Margin Multiplier or any change in a Margin Multiplier will result in a change to the Margin Requirement for any Open Positions for the relevant Markets.

我们可能对您的账户内所有未平仓头寸或某个具体未平仓头寸应用保证金乘数。应用保证金乘数或保证金乘数的任何变化将导致相关市场中任何未平仓头寸的保证金要求发生变化。

10.8 We may alter Margin Factors, Margin Multipliers and Margin Requirements at any time and any change will become effective immediately. It is your responsibility to know at all times the current Margin Factors, Margin Multiplier and Margin Requirement applicable to your Account and your Open Positions.

我们可能会随时变更保证金因数、保证金乘数和保证金要求，而任何变更将立即生效。您应随时了解目前适用于您的账户和您的未平仓头寸的保证金因数、保证金乘数或保证金要求。

10.9 We may notify you of an alteration to the Margin Factors, Margin Multiplier and Margin Requirement by any of the following means: post, telephone, fax, email, text message or by posting notice of the increase on our Website or Trading Platform.

我们可能会以下列任何一种方式通知您保证金因数、保证金乘数或保证金要求的变更：邮寄、电话、传真、电子邮件、短信或者在我们的网站或交易平台上发布增加通知。

10.10 Your Total Margin will be the aggregate of all Margin Requirements in your Account. We may set a maximum figure for your Total Margin which will act as a limit on the amount of funds we hold as the Margin Requirement. If we set a maximum Total Margin we will inform you.

总保证金将是您的账户中全部保证金要求的总和。我们可设定最高总保证金，这将作为我们持作保证金要求资金量的限制。若我们设定最高总保证金，我们将通知您。

## 11. Margin Close Out Level 保证金平仓水平

11.1 **If the Margin Level for your Account reaches or falls below the Margin Close Out Level, this will be classified as an Event of Default under clause 16. In such circumstances we may, among other things, (i) close all or any of your Open Positions immediately and without notice, and/or (ii) refuse to execute new Trades until your Margin Level exceeds the Margin Close Out Level. It is your responsibility to monitor your Account(s) at all times and to maintain your Margin Level above the Margin Close Out Level.** We will close your Open Positions at Our Price prevailing at the time when your Open Positions are closed.

若您的账户中的保证金水平达到或低于保证金平仓水平，根据第16条，这将被列为违约事件。在这种情况下，此外，我们还可能会 (i) 立即对您的全部或任何未平仓头寸进行平仓，恕不另行通知和/或 (ii) 拒绝执行新的交易，直至您的保证金水平超过保证金平仓水平。您应随时监控您的账户并将您的保证金水平维持在大于保证金平仓水平状态。我们将按您的未平仓头寸平仓时我们的现行价格对您的未平仓头寸进行平仓。

11.2 We may but are not obliged to contact you before we take any action under clause 11.1.

我们可但无义务在根据第11.1条采取任何行动前与您联系。

11.3 The Margin Close Out Level applicable to your Account will be equal to the Margin Requirement applicable to your Account unless we alter your Margin Close Out Level. We may alter the Margin Close Out Level applicable to your Account at any time.

适用于您的账户的保证金平仓水平，将与适用于您的账户的保证金要求相等，除非我们调整您的保证金平仓水平。我们可能会随时变更适用于您的账户的保证金平仓水平。

11.4 We will be entitled to notify you of an alteration to your Margin Close Out Level by any of the following means: post, telephone, fax, email, text message or by posting notice of the increase on our Website or Trading Platform.

我们将有权以下列任何一种方式通知您保证金平仓水平的变更：邮寄、电话、传真、电子邮件、短信或者在我们的网站或交易平台上发布增加通知。

11.5 The Margin Close Out Level is designed to help limit the extent of your trading Losses. We do not however guarantee that your Open Positions will be closed when the Margin Level for your Account reaches the Margin Close Out Level or that your Losses will be limited to the amount of funds you have deposited in your Account.

保证金平仓水平旨在帮助限制您的交易损失程度。然而，我们不保证将在您的账户的保证金水平达到保证金平仓水平时您的未平仓头寸进行平仓，亦不保证您的损失将局限于您已存入账户的资金额。

## 12. Statements, Contract Notes and Portfolio Reconciliation 报表、成交单据和投资组合对帐

12.1 Periodic statements, including statements of your Cash, Open Positions and any charges made to your Account will be made available to you on the Trading Platform.

定期报表，包括现金、未平仓头寸和向您的账户收取的任何费用的报表将载于交易平台以供您查阅。

12.2 Other than on your specific request, contract notes and statements will be sent to you by email or by being made available through the Trading Platform. We reserve the right to charge for contract notes and statements sent to you in a paper form.

除非您有具体要求，否则成交单据和报表将通过电子邮件发送给您或通过交易平台提供。我们保留就向您发送纸质成交单据和报表收取费用的权利。

12.3 Subject to the other provisions of this clause 12, it is your responsibility to review all statements received to ensure that they are accurate. If you believe that a statement received by you is incorrect, because it refers to a Trade which you have not placed or for any other reason, you must tell us immediately. **Statements will, in the absence of a Manifest Error, be conclusive and binding unless we receive an objection from you in writing within 48 hours of receipt or we notify you of an error in the statement in the same period.**

根据第12条的其它规定，您有责任审阅所收到的所有报表，确保它们准确无误。若您认为您所收到的报表有误，您并未进行其中所述的某项交易或任何其它原因，您必须立即告诉我们。**报表在没有明显错误的情况下将具有决定性和约束力，除非我们收到您在收到后48小时内以书面形式提出的异议或我们在相同期限内通知您报表的错误。**

12.4 A contract note in respect of each Trade that we execute on your behalf, including any new Trade entered into when an existing Open Position is rolled over pursuant to clause 7, will be made available through the Trading Platform. The absence of a contract note will not affect the validity of any Trade that is reported as executed on the Trading Platform or is accepted by telephone pursuant to clause 4.2. If you cannot locate the contract note for any Trade you have executed or rolled over, please inform us immediately.

关于我们代您执行的每项交易的成交单据，包括现有未平仓头寸根据第7条转期时进行的任何新交易，将在交易平台上可供您使用。没有成交单据不会影响据报告已在交易平台执行或根据第4.2条已通过电话受理的任何交易的有效性。若您未能找到任何已执行或转期交易的成交单据，请立即通知我们。

12.5 Contract notes will be made available to you as soon as reasonably practicable and no later than close of business New York time on the next Business Day after a Trade is executed.

成交单据将在合理可行情况下尽快且不晚于交易执行后下一个营业日的纽约收盘时间可供您使用。

12.6 Following the availability of a contract note pursuant to clause 12.5, you must notify us if you believe that a contract note is incorrect for any reason by no later than close of business New York time on the next Business Day after the date on which the relevant contract note is first available.

根据第12.5条之成交单据可用之后，如您认为成交单据因任何原因有误，您必须在据第12.5条成交单据可用日期之后、下个营业日的纽约时间收盘前通知我们。

12.7 If you notify us that you believe a contract note is incorrect for any reason by the time specified in clause 6, you and we will attempt to resolve the difference and confirm the relevant Trade as soon as possible.

若您在第12.6条规定的时间前通知我们，您认为成交单据因任何原因有误，您与我们将力争尽快解决差异并确认相关交易。

12.8 If we make a contract note available to you pursuant to clause 12.5 and you do not notify us that you believe that it is incorrect for any reason by the time specified in clause 12.6, you will be deemed to have agreed to the terms of the contract note.

若我们已根据第12.5条向您提供成交单据，且您未在第12.6条规定的时间前通知我们，您认为成交单据因任何原因有误，您将被视为已同意成交单据的条款。

12.9 On each Portfolio Data Delivery Date, Portfolio Data in respect of all outstanding Trades booked to your Account will be sent to you by email or by being made available through the Trading Platform.

在每个投资组合数据交付日期，与登记到您的账户的所有未付交易有关的投资组合数据将通过电子邮件发送给您或通过交易平台提供。

12.10 On the Business Day following each delivery of the Portfolio Data pursuant to clause 12.9, you will review the Portfolio Data provided by us in respect of all outstanding Trades booked to your Account against your own records to identify any misunderstandings of Key Terms. If you identify one or more discrepancies which you determine, acting reasonably and in good faith, are material to the rights and obligations of either you or us in respect of any Trades which are or which you believe should be booked to your Account, you must notify us in writing immediately and consult with us in an attempt to resolve such discrepancies in a timely fashion for so long as such discrepancies remain outstanding, using, without limitation, any applicable updated reconciliation data produced during the period in which such discrepancy remains outstanding. If you do not notify us that the Portfolio Data contains discrepancies by the close of business New York time on the Business Day following the delivery of the Portfolio Data pursuant to clause 12.9 you will be deemed to have affirmed such Portfolio Data.

在每次根据第12.9条交付投资组合数据后的一个营业日，您会将我们就登记到您的账户的所有未付交易向您提供的投资组合数据与您自己的记录进行核对，以确定主要条款是否存在任何误解。若您合理而真诚地确定发现一个或多个差异会严重影响您或我们就是或您认为应登记到您的账户的任何交易享有的权利和履行的义务，则必须马上书面通知我们并与我们商议，使用（不限于）在有关差异悬而未决期间产生的任何适用最新对帐数据，力争及时解决仍悬而未决的有关差异。若您未在第12.9条交付投资组合数据后营业日纽约时间收盘前通知我们投资组合数据存在差异，您将被视为已确认有关投资组合数据。

## 13. Payments and Withdrawals 付款和取款

13.1 If your Account shows a positive Cash balance, you may request that we make a payment to you of such amount. We may however elect to withhold any payment requested, in whole or in part, if:

若您的账户显示现金余额为正数，您可请求我们向您支付该笔金额。然而，我们可选择扣压全部或部分付款请求，若：

- 13.1.1 you have Unrealized Losses on your Account; and/or  
您的账户中有未变现损失；和/或
- 13.1.2 such payment would result in your Trading Resource being less than zero; and/or  
有关付款会导致您的交易资源小于零；和/或
- 13.1.3 we reasonably consider that funds may be required to meet any Margin Requirement; and/or  
我们合理认为可能需要资金来满足任何保证金要求；和/或
- 13.1.4 there is any amount outstanding from you to us; and/or  
您有任何欠款尚未偿还给我们；和/或
- 13.1.5 we are required to do so under any relevant legislation or regulation; and/or  
根据相关法律或法规，我们需这样做；和/或
- 13.1.6 we reasonably believe resulted from market abuse in contravention of clause 21.  
我们合理认为因违反第21条市场滥用所致。

13.2 We may debit the Cash balance on your Account with any amount due and payable to us under this Agreement, and with any bank transfer charges we incur in transferring funds to you. In addition, you are responsible for all costs and expenses we incur as a result of you failing to pay amounts due or if you breach the Agreement including, without limitation, bank charges, court fees, legal fees and other third party costs we reasonably incur.

我们可能会在您的账户现金余额中扣除根据本协议到期应付给我们的任何款项和我们向您转账所产生的任何银行转账手续费。此外，您应承担我们因您未能支付欠款或若您违反本协议而产生的一切费用和开支，包括但不限于，银行手续费、诉讼费、律师费和我们合理产生的其它第三方费用。

13.3 If we credit a payment to your Account but subsequently discover that the credit was made in error, we reserve the right to reverse any such credit and/or cancel any Trades which could not have been made or close any Open Position which could not have been established but for that credit.

若我们在您的账户贷记一笔付款，但随后发现该贷记有误，我们有权撤销任何上述贷记和/或取消若非由于该贷记则不可能作出的任何交易或对若非由于该贷记则不可能建立的任何未平仓头寸进行平仓。

13.4 Unless we agree otherwise, any amounts payable to you will be paid by direct transfer to the same source (in your name) from which you have made payment to us.

除非我们另有约定，否则应付给您的任何款项将直接通过转账方式支付到您向我们付款所用的相同账户（以您的姓名为户名）。

13.5 Payment of any amount due to us is subject to the following conditions:

向我们支付任何到期金额应符合以下条件：

- 13.5.1 unless otherwise agreed, payment must be made in the Base Currency for your Account;  
除非另有约定，付款必须以您的账户中所示的

基础货币进行：

- 13.5.2 if made by debit or credit card, the debit or credit card must be accepted by us and we reserve the right to charge an administration fee;

若通过借记卡或信用卡支付，借记卡或信用卡必须为我们所接受，且我们保留收取管理费的权利；

- 13.5.3 unless otherwise agreed your Account will be credited with the net cleared funds received after all deductions of bank charges or any other costs of transfer incurred in relation to the payment;

除非另有约定，您的账户将被记入银行手续费或付款所产生的任何其它转账手续费全部扣除后收取的清算资金净额；

- 13.5.4 if made by check or bank transfer, the check must be drawn on or the transfer made must be made from an account in your name with a Schedule 3 Country credit institution or other bank we deem satisfactory. We will regard as an acceptable Schedule 3 Country credit institution any bank incorporated and duly licensed in a country which is listed as a Schedule 3 Country or any branch of a bank located and duly licensed in a country which is Schedule 3 Country;

若通过支票或银行转账支付，则必须使用以您的名义在表3国家信用机构或我们认为符合要求的其它银行开立的账户开出支票或进行转账。我们将在表3国家注册成立并正式持牌的任何银行或位于表3国家并正式持牌的银行的所有分行视为符合要求的表3国家信用机构；

- 13.5.5 if you wish to make a payment through a non-Schedule 3 Country bank (or card issued by such a bank) please contact us to confirm the acceptability of the bank concerned before a payment is required to be made; and

若您希望通过非表3国家（或该银行发行的银行卡）进行付款，请在需进行支付前与我们联系确认有关银行的可接受性；和

- 13.5.6 we do not accept cash or payments from third parties unless otherwise agreed.

除非另有约定，否则我们不接受现金或第三方支付。

13.6 If your Account is in debit, the full amount is due and payable by you immediately.

若您的账户余额在借方，则全部金额即时到期和应付。

13.7 We may refuse to accept payment by check or banker's draft and may require immediate payment by telegraphic transfer, debit card or any other method of electronic transfer acceptable to us.

我们可拒绝接受银行支票或汇票付款，并可能要求立即以电汇、借记卡或我们可接受的任何其它电子转账方式支付。

13.8 If you fail to pay any sum due to us on the due date in accordance with this Agreement, we reserve the right in our sole discretion to charge interest on this amount. Interest will be due on a daily basis from the due date until the date on which payment is received in full at a market rate of interest rate not exceeding 4% above the United States federal funds rate (or a rate we reasonably consider serves materially the same function)

from time to time and will be payable on demand.

若您未能根据本协议在到期日向我们支付任何到期金额，我们将完全有权利就此金额收取利息。利息将是自到期日起直至按不超过美国基准利率4%的市场利率（或我们合理认为实质上具有相同功能的利率）收取全额付款之日止每日到期并将按要求应付。

## C. OUR RIGHTS IN SPECIAL CIRCUMSTANCES

### 在特殊情况下我们的权利

#### 14. Manifest Error 明显错误

14.1 A Manifest Error is an error, omission or misquote (including any misquote by our dealer) which by fault of either of us or any third party is materially and clearly incorrect when taking into account market conditions and quotes in Markets or Underlying Instruments which prevailed at that time. It may include, but is not limited to, an incorrect price, date, time, Market or currency pair, financing calculation, rebate, commission or any error or lack of clarity of any information, source, commentator, official, official result or pronouncement.

明显错误是指因我们或任何第三方考虑当时适用市场或基础工具的市况和报价时严重和明显不当所致的错误、遗漏或错误引用（包括我们的交易商作出的任何错误引用）。它可能包括但不限于错误的价格、日期、时间、市场或货币对、融资计算、回扣、佣金或者任何错误或任何不明信息、来源、评论员、官方正式结果或公告。

14.2 If a Trade is based on a Manifest Error (regardless of whether you or we gain from the error) and/or closed on the basis of Manifest Error we may act reasonably and in good faith to:

若交易是基于明显错误而进行的（无论您或我们是否因该错误而获利）和/或基于明显错误而平仓的，我们可能会合理而真诚地采取行动：

- 14.2.1 void the Trade as if it had never taken place;  
使交易无效，犹如它从未发生一样；
- 14.2.2 close the Trade or any Open Position resulting from it; or  
结束交易或对由此产生的任何未平仓头寸进行平仓；或
- 14.2.3 amend the Trade, or place a new Trade, as the case may be, so that (in either case) its terms are the same as the Trade which would have been placed and/or continued if there had been no Manifest Error.  
修订交易或进行新的交易（视情况而定），（不论哪种情况）使其条款等同于无明显错误的情况下进行和/或继续进行的交易的条款。

14.3 We will exercise the rights in clause 14.2 as soon as reasonably practicable after we become aware of the Manifest Error. To the extent practicable we will give you prior notice of any action we take under this clause but if this is not practicable we will give you notice as soon as practicable afterwards. If you consider that a Trade is based on a Manifest Error, then you must notify us immediately. We will consider in good faith whether it is appropriate to take any action under this clause 14 taking into account all the information relating to the situation,

including market conditions and your level of expertise.

我们将在意识到明显错误后合理可行情况下尽快行使第14.2条中的权利。在可行情况下，我们会事先向您通知我们根据本条采取的任何行动，但若不可行，我们会在此后可行情况下尽快通知您。若您认为交易是基于明显错误而进行的，则必须立即通知我们。我们将在考虑市况和您的专业水平等有关情况的所有信息后真诚地考虑是否适合根据第14条采取任何行动。

14.4 In the absence of our fraud, wilful deceit or negligence, we will not be liable for any loss, costs, claims or demand for expenses resulting from a Manifest Error.

在我们并无欺诈、故意误导或疏忽的情况下，我们将不承担因明显错误而引起的任何损失、费用、索赔或开支要求。

#### 15. Events Outside Our Control and Market Disruption Events 我们无力控制的事件和市场中断事件

15.1 We may determine that a situation or an exceptional market condition exists which constitutes an Event Outside Our Control and/or a Market Disruption Event.

我们可能会确定存在的情况或特殊市况构成我们无力控制的事件和/或市场中断事件。

15.2 If we determine that an Event Outside Our Control or Market Disruption Event has occurred we may take any of the steps referred to in clause 15.3 with immediate effect. We will take reasonable steps to notify you of any action we take before we take any action to the extent practicable. If it is not practicable to give you prior notice, we will notify you at the time or promptly after taking any such action.

若我们认为我们无力控制的事件或市场中断事件已发生，我们可能会采取第15.3条中所述能产生立竿见影效果的任何措施。我们将在采取任何行动前可行情况下采取合理措施通知您我们将采取的任何行动。若无法事先通知您，我们会在采取任何此类行动时或其后立即通知您。

15.3 If we determine that an Event Outside Our Control and/or a Market Disruption Event has occurred, we may take one or more of the following steps:

若我们认为我们无力控制的事件和/或市场中断事件已发生，我们可能采取以下一个或多个措施：

- 15.3.1 cease or suspend trading and/or refuse to enter into any Trades or accept any Orders;  
停止或暂停交易和/或拒绝订立任何交易或接受任何订单；
- 15.3.2 alter our normal trading times for all or any Markets;  
就全部或任何市场更改我们的正常交易时间；
- 15.3.3 change Our Price and Our Spreads and/or minimum or maximum Quantity;  
变更我们的价格和我们的差价和/或最小或最大数量；
- 15.3.4 close any Open Positions, cancel and/or fill any Orders, and/or make adjustments to the price and/or Quantity of any Open Positions and Orders;  
对所有未平仓头寸进行平仓、取消和/或成交任何订单，和/或调整任何未平仓头寸和订单的价格和/或数量；
- 15.3.5 change the Margin Factors and/or Margin Multipliers in relation to both Open Positions and new Trades;  
变更与未平仓头寸和新交易有关的保证金因素和/或保证金乘数；
- 15.3.6 change the Margin Close Out Level applicable to your Account;

变更适用于您的账户的保证金平仓水平；

- 15.3.7 immediately require payments of any amounts you owe us, including Margin Requirement;

立即要求支付您欠我们的任何款项，包括保证金要求；

- 15.3.8 void or roll over any Open Positions; and/or  
使任何未平仓头寸无效或转期；和/或

- 15.3.9 take or omit to take all such other actions as we consider to be reasonable in the circumstances to protect ourselves and our clients as a whole.

在我们认为合理的情况下采取或不采取所有上述其它行动，保护我们自己和我们的客户全体免遭损失。

15.4 In some cases we may be unable, after using reasonable efforts, to acquire, establish, re-establish, substitute, maintain, unwind or dispose of any Underlying Instrument we consider necessary to hedge or protect our exposure to market and other risks arising from an Open Position. When this occurs we may close that Open Position at the prevailing Our Price.

在某些情况下，我们可能经合理努力后仍无法购买、建立、重新建立、替代、维持、回补或出售任何基础工具，则我们认为有必要对冲或保护我们的未平仓头寸免受所面临的市场和其它风险影响。发生这种情况时，我们可能会按当时我们的价格对该未平仓头寸进行平仓。

15.5 We will not be liable to you for any loss or damage arising under this clause 15, provided we act reasonably.

我们将不就我们根据第15条采取合理行动引起的任何损失或损害对您承担任何责任。

## 16. Events of Default and Similar Circumstances 违约事件和类似情况

16.1 The following shall constitute Events of Default:

以下情况应构成违约事件：

- 16.1.1 an Insolvency Event occurs in relation to you;  
您发生破产事件；
- 16.1.2 you are an individual and you die, become of unsound mind or are unable to pay your debts as they fall due;  
您作为个人且身故、变得神志不清或无法偿还到期债务；
- 16.1.3 the Margin Level for your Account reaches or falls below the Margin Close Out Level;  
您的账户中的保证金水平接近或低于保证金平仓水平；
- 16.1.4 you act in breach of any warranty or representation made under this Agreement or any representation or warranty made by you under this Agreement and/or any information provided to us in connection with this Agreement is or becomes untrue or misleading;  
您的行为违反根据本协议作出的任何保证或声明，或者您根据本协议作出的任何声明或保证和/或就本协议向我们提供的任何信息属于或变得失实或具有误导性；
- 16.1.5 any sum due and payable to us is not paid in accordance with this Agreement;  
到期应付和应向我们支付的任何款项未根据本协议支付；

- 16.1.6 whether or not any sums are currently due and payable to us from you, where any check or other payment instrument has not been met on first presentation or is subsequently dishonored or you have persistently failed to pay any amount owed to us on time including Margin Requirement;

无论任何款项是否目前到期应由您向我们支付，任何支票或其它支付工具在首次出示时未得到兑付或随后遭拒付，或者您一直未能按时支付欠我们的任何款项，包括保证金要求；

- 16.1.7 at any time and for any periods deemed reasonable by us you are not contactable or you do not respond to any notice or correspondence from us; and

在任何时候和我们认为合理的任何期间内，无法联系上您或您不回应我们发出的任何通知或通讯；和

- 16.1.8 we reasonably believe that it is prudent for us to take any or all of the actions described in clause 16.2 in the light of any relevant legal or regulatory requirement applicable either to you or us.

我们合理认为，为谨慎起见，我们根据适用于您或我们的任何相关法律或监管规定采取第16.2条所述的任何或所有行动。

16.2 If any Event of Default occurs we may take all or any of the following actions:

若发生任何违约事件，我们可能会采取以下所有或任何行动：

- 16.2.1 immediately require payment of any amounts you owe us, including in respect of any Margin Requirement;  
立即要求支付您欠我们的任何款项，包括任何保证金要求；
- 16.2.2 close all or any of your Open Positions;  
对您的所有或任何未平仓头寸进行平仓；
- 16.2.3 convert any balance to your Base Currency in accordance with clause 18;  
根据第18条将任何余额兑换成您的基础货币；
- 16.2.4 cancel any of your Orders;  
取消您的任何订单；
- 16.2.5 exercise our rights of set-off and combination;  
行使我们的抵销和组合权利；
- 16.2.6 change the Margin Close Out Level applicable to your Account;  
变更适用于您的账户的保证金平仓水平；
- 16.2.7 impose a Margin Multiplier to your Trades or Account;  
对您的交易或账户施加保证金乘数；
- 16.2.8 suspend your Account and refuse to execute any Trades or Orders;  
暂时冻结您的账户并拒绝执行任何交易或订单；
- 16.2.9 terminate this Agreement and/or  
终止本协议；和/或
- 16.2.10 take or omit to take all such other actions as we consider to be reasonable in the circumstances to protect ourselves and our clients as a whole.

在我们认为合理的情况下采取或不采取所有上

述其它行动，保护我们自己 and 我们的客户全体免遭损失。

16.3 We may also close your Account on 14 days notice in the circumstances set out below. If we rely on our rights under this clause, your Account will be suspended during the 14 day notice period and you will not be able to place Trades other than those to close existing Open Positions. If you have not closed all Open Positions within the period of 14 days notice we shall be entitled to take any action within clause 16.2. The relevant circumstances are:

我们亦可在下述情况下提前14天通知您注销您的账户。若我们根据本条行使我们的权利，您的账户在14天通知期内将被暂时冻结，其间您将无法进行交易，对现有未平仓头寸进行平仓的交易除外。若您在14天通知期内仍未对所有未平仓头寸进行平仓，我们应有权根据第16.2条采取任何行动。相关情况如下：

16.3.1 any litigation is commenced involving both of us in an adversarial position to each other and, in view of the subject matter of or any issues in dispute in relation to that litigation, we reasonably decide that we cannot continue to deal with you while the litigation is pending;

开始涉及彼此对手头寸中我们双方的任何诉讼，而鉴于与该诉讼有关的标的物或任何争议问题，我们合理决定，我们不能在诉讼待决期间再继续与您进行交易；

16.3.2 where you have persistently acted in an abusive manner toward our staff (for example by displaying what we consider to be serious discourtesy or the use of offensive or insulting language); and/or

您不断辱骂虐待我们的员工（如表现出我们认为严重的无礼行为或使用冒犯性或侮辱性的语言）；和/或

16.3.3 where we believe on reasonable grounds that you are unable to manage the risks that arise from your Trades.

我们有合理理由认为您无法管控您的交易引起的风险。

16.4 Without limiting our right to take any action under clauses 16.2 and 16.3, we may also close individual Open Positions and/or cancel any Orders where:

在不限制我们根据第16.2条和第16.3条采取任何行动的权利的情况下，我们亦可对个别未平仓头寸进行平仓和/或取消任何订单：

16.4.1 we are in dispute with you in respect of an Open Position. In this case we can close all or part of the Open Position in order to minimize the amount in dispute; and/or

就未平仓头寸而言，我们与您存在争议。在此情况下，我们可对全部或部分未平仓头寸进行平仓，尽量减少争议金额；和/或

16.4.2 there is a material breach of the Agreement in relation to the Open Position.

就未平仓头寸而言，存在严重违反本协议的情况。

16.5 Without limiting our right to take action under clauses 16.2, 16.3 and 16.4, we may in our discretion suspend your Account pending investigation for any reason. Whilst your Account is suspended you will be able to place Trades to close your Open Positions but you will not be entitled to place Trades which would create new Open Positions. Circumstances in which we may choose to exercise this right include but are not limited

to the following:

在不限制我们根据第16.2条、第16.3条和第16.4条采取任何行动的权利的情况下，我们可以任何理由酌情暂时冻结您的账户以待调查。在您的账户被暂时冻结期间，您将能够进行交易对您的未平仓头寸进行平仓，但将无权进行会建立新未平仓头寸的交易。我们可选择行使这项权利的情况包括但不限于：

16.5.1 when we have reason to believe that an Event of Default has occurred or may occur but believe that it is reasonably necessary to investigate circumstances with a view to confirming this;

我们有理由认为，违约事件已发生或可能发生，但认为，为了确认这一情况，作出调查是合理必要的；

16.5.2 when we have reason to believe that you do not have a sufficient understanding of the Trades which you are placing or the risks involved;

我们有理由认为，您未充分了解您所进行的交易或交易所涉及的风险；

16.5.3 when we have not received within 10 days of a written request all information, that we believe that we require in connection with this Agreement; and/or

我们发出书面请求的10天内未收到我们认为就本协议而言我们所需的全部信息；和/或

16.5.4 we have reason to believe that there has been a breach in your Account security or that there is a threat to your Account security.

我们有理由认为，您的账户存在安全问题或安全隐患。

16.6 If we have suspended your Account pending investigation, we conclude our investigation as soon as reasonably practicable. When we conclude our investigation we will inform you whether trading on your Account may resume or whether we will seek to take further action pursuant to this Agreement.

若我们已暂时冻结您的账户以待调查，我们将尽合理努力完成我们的调查。我们完成调查后将通知您，您的账户中的交易是否可继续或我们是否会根据本协议进一步采取行动。

16.7 We may exercise our rights to close Open Positions under this clause 16 at any time after the relevant event has occurred and will do so on the basis of the next available Our Price for the affected Open Positions.

我们可能在相关事件发生后根据第16条随时行使我们的权利对未平仓头寸进行平仓并会按就受影响的未平仓头寸而言下一个可用的我们的价格这样做。

## 17. Netting and Set Off 扣除和抵销

17.1 The Agreement and all Trades under it shall form part of a single agreement between us and you. You and we both acknowledge that we enter into the Agreement and any Trades under it in reliance upon the fact that these are part of a single agreement between us.

本协议和其项下的所有交易应构成我们与您之间单一协议的组成部分。您和我们均承认，我们订立本协议和其项下任何交易所依赖的事实是这些都是我们之间单一协议的组成部分。

17.2 Without prejudice to our right to require immediate payment from you under the terms of this Agreement, we will at any time have the right to:

在不损害我们根据本协议条款要求您立即付款的权利我们将有权随时：

17.2.1 combine and consolidate your Cash and any money we or any of our Affiliates hold for you

in any or all of the accounts you may have with us or with any of our Affiliates; and

合并和综合您的现金和我们或我们的任何子公司于您可能在我们这里或我们的任何子公司开立的任何或所有账户中为您持有的任何资金；和

**17.2.2** 2 set off against each other the amounts referred to in (a) and (b) below:

将下文(a)和(b)所述的金额相互抵销:

- a) any amounts that are payable by us or any of our Affiliates to you (regardless of how and when payable), including your Cash (if a credit balance), Unrealized Profits and any credit balance held on any account you have with us or with any of our Affiliates, even if any of those accounts have been closed;

我们或我们的任何子公司应向您支付的任何金额（无论应付方式和时间），包括您的现金（如为贷方余额）、未变现利润和在我们这里或我们的任何子公司开立的任何账户中所持有的任何贷方余额，即使其中任何账户已被注销；

- b) any amounts that are payable by you to us or any of our Affiliates (regardless of how and when payable), including, but not limited to, Unrealized Losses, interest, costs, expenses, and/or charges incurred in respect of, or any debit balances in, any account you have with us or with any of Affiliates, even if those accounts have been closed.

您应向我们或我们的任何子公司支付的任何金额（无论应付方式和时间），包括但不限于未变现损失、利息、费用、开支、和/或就您在我们这里或我们的任何子公司开立的任何账户或其中的任何借方余额产生的收费，即使这些账户已被注销。

17.3 If any amount in clause 17.2.2(b) exceeds any amount in clause 17.2.2(a) above, you must forthwith pay such excess to us whether demanded or not.

若第17.2.2(b)条中的任何金额超出上文第17.2.2(a)条中的任何金额，无论我们是否提出要求，您必须立即向我们支付这些超额部分。

17.4 You are also entitled to require us to exercise the rights in clause 17.2 above in relation to all your accounts and/or Open Positions which have been closed.

您亦有权要求我们就您的所有已注销账户和/或已平仓头寸行使上文第17.2条中所述的权利。

17.5 If the rights under clauses 17.2, 17.3 or 17.4 are exercised, all the payment obligations will be consolidated into an obligation for you to pay a net sum to us or for us to pay a net sum to you.

若第17.2条、第17.3条或第17.4条所规定的权利得到行使，所有的付款义务将合并为一个义务，即您向我们支付一笔净款额或我们向您支付一笔净款额。

## 18. Currency Conversions and Valuations 货币兑换与估值

18.1 Where we are entitled to do so under this Agreement (including in connection with our rights under clauses 16 and 17) we may convert sums denominated in one currency to another currency. We may also perform a notional currency conversion where this is required for valuation purposes.

若我们有权根据本协议（包括就第16条和第17条项下我们的权利）这样做，我们会将款额从一种货币兑换成另一种货币。若就估值而言有必要，我们亦会执行名义货币兑换。

18.2 Unless we have agreed otherwise, we will automatically convert any Cash, Realized Profits and Losses, adjustments, fees and charges that are denominated in another currency to your Base Currency before applying them to your Account.

除非我们另行同意，否则，我们会将以另一种货币计值的任何现金、已变现利润与损失、调整额、费用和收费自动兑换成基础货币后再应用到您的账户。

18.3 Unrealized Profits and Losses that are denominated in another currency may be valued at or converted in notional terms to your Base Currency. Such balances are for your information only and are not final until the Realized Profits and Losses are converted and applied to your Account.

以另一种货币计值的未变现利润与损失在名义上可能以基础货币计价或兑换成基础货币。有关余额仅供参考且不具有决定性，直至已变现利润与损失被兑换并应用到您的账户。

18.4 We shall perform any currency conversion or valuation at commercially reasonable rates. We may receive remuneration from the counterparty to any foreign exchange transaction which we enter into.

我们将按商业上合理的汇率进行任何货币兑换或估值。我们会就我们订立的任何外汇交易向交易对手收取报酬。

18.5 If we have exercised our rights in connection with clauses 16 and/or 17 or you have made a payment to us in a different currency from that in which you were obliged to pay us, we may pass on to you all commission or other charges which we incur in any currency conversion we carry out.

若我们已根据第16条和/或第17条行使我们的权利，或您已以不同的货币向我们付款且您必须以该货币向我们付款，我们可将我们在进行货币兑换时产生的任何佣金或其它收费转给您。

## 19. Corporate Actions and other events affecting Underlying Instruments 公司行动与影响基础工具的其它事件

19.1 When a Corporate Action or an Insolvency Event occurs in relation to any Underlying Instrument and/or its issuer we may, acting in a commercially reasonable manner, make adjustments to your Open Positions and/or Orders to reflect those actions and to put you in a position as close as possible to that of a direct holder of the Underlying Instrument.

若发生与任何基础工具和/或其发行人有关的公司行动或破产事件，我们可能以商业上合理的方式对您的未平仓头寸和/或订单作出调整以反映这些行动并使您尽可能接近于基础工具直接持有人的身份。

19.2 The actions we may take pursuant to clause 19.1 include, but are not limited to:

我们根据第19.1条可能采取的行动包括但不限于：

- 19.2.1 changing Margin Factors, Margin Multipliers and/or the minimum level of Guaranteed Stop Loss Orders both in relation to Open Positions and new Trades;

就未平仓头寸和新交易变更保证金因数、保证金乘数和/或最低水平的保证止损单；

- 19.2.2 making a reasonable and fair retrospective adjustment to the opening price of an Open Position, to reflect the impact of the relevant action or event;

对未平仓头寸的开盘价作出合理而公平的追溯调整以反映相关行动或事件的影响；

- 19.2.3 opening and/or closing one or more Open Positions on your Account;

对您账户内的一个或多个未平仓头寸进行开仓和/或平仓；

- 19.2.4 cancelling any Orders;

取消任何订单；

19.2.5 suspending or modifying the application of any part of this Agreement;

暂停或修改本协议中任何部分的应用;

19.2.6 crediting or debiting sums to your Account as appropriate; and/or

在您的账户内计入或扣除款项（如适用）；和/或

19.2.7 taking all such other action, as we reasonably consider appropriate to reflect the effect of the relevant action or event.

采取我们合理认为适当的一切其它行动以反映相关行动或事件的影响;

19.3 We may make dividend adjustments if a dividend is scheduled to be paid to the holders of the Underlying Instrument. These adjustments are normally made on the ex-dividend date. Long Positions receive adjustments net of tax, whereas short positions are charged the declared amount of gross tax, where applicable.

若计划向基础工具持有人派息，我们可能会调整股息。这些调整通常在除息日进行。多头收到税后调整额，而空头被收取总税额的申报额（如适用）。

19.4 We shall use best endeavors to take any such actions as soon as we are reasonably able to do so and this will normally be as soon as is reasonably practicable after the relevant event has occurred.

我们将尽最大努力在合理可行的情况下尽快采取任何有关行动，而这里的尽快通常是指在相关事件发生后合理可行情况下尽快。

19.5 When we make adjustments to Open Positions, where possible we will adjust the Open Position as held by you to be effective from the commencement of Market Hours on the same Business Day on which the relevant event or action is effective in relation to the Underlying Instrument.

当我们对未平仓头寸作出调整时，我们将在可能的情况下将您所持有的未平仓头寸调整为自基础工具相关事件或行动生效的同一营业日市场交易时间开始时生效。

19.6 Depending on the event concerned, we may take any of the actions set out in this clause 19 without prior notice. If we do so, we shall give you notice at the time we take the action or as soon as reasonably practicable thereafter.

视有关事件而定，我们可能在未经发出事先通知的情况下采取第19条所述的任何行动。若我们这样做，我们将在采取行动时或其合理可行情况下尽快向您发出通知。

## 20. Representations and Warranties 声明和保证

20.1 Representations and warranties are personal statements, assurances or undertakings given by you to us on which we rely when we deal with you. You make the following representations and warranties at the time you enter into this Agreement and every time you place a Trade or give us any other instruction:

声明和保证是指您向我们提供而我们赖以与您进行交易的个人陈述、保证或承诺。您在订立本协议和每次进行交易或向我们发出任何其它指令时作出如下声明和保证:

20.1.1 all information that you supply to us (whether in the Application Form or otherwise) is true, accurate and not misleading in any material respect;

您向我们提供的所有信息（无论是在申请表中或以其它方式提供）在任何重大方面均真实、准确且无误导成份;

20.1.2 if you are an individual, you are over 18 years old;

若您个人，您已年满18周岁;

20.1.3 except where we have agreed otherwise in writing, you act as principal and not any other person's agent or other representative, and have full legal and beneficial ownership of your Account;

除非我们以书面形式另有约定，您作为当事人而非任何其它人的代理人或其它代表，对您的账户负有完整的法律责任及实际所有权;

20.1.4 you have obtained all necessary consents and have the authority to enter into this Agreement and/or to place any Trades and instructions;

您已取得所有必要同意并有权订立本协议和/或进行任何交易和发出任何指示;

20.1.5 if you are a company or body corporate you are properly empowered and have obtained all necessary corporate or other authority under your memorandum and articles of association or other constitutional or organizational documents;

若您是公司或法人团体，您已获得适当授权并已根据您的组织章程大纲和章程细则或其它章程或组织文件取得所有必要的公司或其它授权;

20.1.6 you are not accessing the Trading Platform or dealing with us from the United States of America or its territories or from the Cayman Islands;

您不会在美国或其领土或开曼群岛访问交易平台或与我们进行交易;

20.1.7 neither the entry into this Agreement, the placing of any Trade and/or any Order or the giving of any other instruction will violate any law, rule or regulation applicable to you;

订立本协议、进行任何交易和/或发出任何订单或任何其它指令均不会违反适用于您的任何法律、条例或法规;

20.1.8 you have not and will not upload or transmit any Malicious Code to our Trading Platform or Website or otherwise use any electronic device, software, algorithm, and/or any dealing method or strategy that aims to manipulate any aspect of our Trading Platform or Website, including, but not limited to, the way in which we construct, provide or convey Our Price; and

您未曾且不会将任何恶意代码上传或发送到我们的交易平台或网站或者以其它方式，包括但不限于以我们构建、提供或传达我们的价格的方式，使用任何电子设备、软件、算法和/或任何交易方法或策略操纵我们的交易平台或网站的任何方面；和

20.1.9 you will use the Products and services offered by us pursuant to this Agreement honestly, fairly and in good faith.

您会根据本协议诚实、公平和真诚地使用我们所提供的产品和服务。

20.2 You agree that for the duration of this Agreement you will promptly notify us of any change to the details supplied by you on your Application Form, including in particular moving to another country or territory or any change or anticipated change in your financial circumstances, regulatory or employment status (including redundancy and/or unemployment) which may affect the basis on which we do business with you.

您同意在本协议期限内，若您在申请表上提供的详细信息有任何变更，尤其是您移居另一国家或地区，或您的财务状况、监管或



就业状况（包括裁员和/或失业）已发生或预期会发生任何变动而可能影响我们与您进行业务往来的基础，您将立即通知我们。

20.3 Any breach by you of any warranty or representation made under this Agreement, including, but not limited to, the representations and warranties given in clause 20.1, renders any Trade voidable or capable of being closed by us at our then prevailing Our Price, at our discretion.

您违反本协议项下的任何保证或声明，包括但不限于在第20.1条中作出的声明和保证，可使任何交易无效或使我们能够自行按当时适用的我们的价格结束任何交易。

## 21. Market Abuse 市场滥用

21.1 When you execute a Trade with us, we may buy or sell on securities exchanges or directly from or to other financial institutions shares or units in the relevant Underlying Instrument or financial instruments related to that Underlying Instrument. The result is that when you place Trades with us your Trades can have an impact on the external market for that Underlying Instrument in addition to the impact it might have on Our Price. This creates a possibility of market abuse and the purpose of this clause is to prevent such abuse.

当您与我们进行交易时，我们可能会在证券交易所买卖或直接向其它金融机构买卖相关基础工具的股份或单位或该基础工具的相关金融工具。其结果是，您与我们进行交易时，您的交易除了可能会影响我们的价格外，还会影响该基础工具的外部市场。这可能会造成市场滥用，而本条旨在防止这种滥用。

21.2 You represent and warrant to us at the time you enter into the Agreement and every time you enter into a Trade or give us any other instruction that:

您向我们声明并保证，您在订立本协议和每次进行交易或向我们发出任何其它指令时：

21.2.1 you will not place and have not placed a Trade with us if to do so would result in you, or others with whom you are acting in concert having an interest in the price of the Underlying Instrument which is equal to or exceeds the amount of a Declarable Interest in the Underlying Instrument;

若您与我们进行交易会导致您或与您一致行动的其它人在基础工具的价格中所拥有的权益等于或超过基础工具的应申报权益金额，则您不会这样做；

21.2.2 you will not place, and have not placed a Trade in connection with:

您不会就以下情况与我们进行交易：

- a) a placing, issue, distribution or other similar event; or  
配售、发行、分派或其它类似事件；或
- b) an offer, takeover, merger or other similar event; or  
要约、收购、合并或其它类似事件；或
- c) any corporate finance activity.  
任何企业融资活动。

21.2.3 you will not place and have not placed a Trade that contravenes any law or regulation prohibiting insider dealing, market manipulation or any other form of market abuse or market misconduct; and

您进行交易不会违反禁止内幕交易、市场操纵或任何其它形式市场滥用或市场失当行为的任何法律或法规；且

21.2.4 you will act in accordance with all applicable laws and regulations.

您将根据所有适用法律和法规行事。

21.3 In the event that you place any Trade in breach of the representations and warranties given in this clause 21 or any other clause of this Agreement or we have reasonable grounds for believing that you have done so, in addition to any rights we may have under clause 16, we may:

若您进行任何交易违反本协议第21条或任何其它条款中所作的声明和保证，或我们有合理理由认为您已这样做，则除了我们根据第16条可享有的任何权利外，我们还可：

21.3.1 enforce the Trade or Trade(s) against you if it is a Trade or Trades which results in you owing money to us;

强制执行对您不利的交易，若该交易会导您欠我们款；

21.3.2 treat all your Trades as void if they are Trades which result in us owing money to you, unless and until you produce conclusive evidence within 30 days of our request that you have not in fact committed any breach of warranty, misrepresentation or undertaking under this Agreement.

将您的所有交易视为无效，若这些交易导致我们欠您款，除非和直至在我们提出要求后30天内您提供确凿证据证明自己事实上未违反任何保证、未作出失实陈述或未违反本协议项下承诺。

21.4 You acknowledge that it would be improper for you to deal in the Underlying Instrument if the sole purpose of such a transaction was to manipulate Our Price, and you agree not to conduct any such transactions.

您承认，若您买卖基础工具的唯一目的是操纵我们的价格，则进行这种交易当属不当行为，且您同意不进行任何此类交易。

21.5 We are entitled (and in some cases required) to report to any relevant regulatory authority details of any Trade or Order. You may also be required to make appropriate disclosures and you undertake that you will do so where so required.

我们有权（且在某些情况下需要）向任何相关监管机构报告任何交易或订单的详情。您可能亦需作出适当披露且您承诺在必要情况下将会披露。

21.6 The exercise of any of our rights under this clause 21 shall not affect any of our other rights we may have under this Agreement or under the general law.

根据第21条行使我们的任何权利不得影响我们根据本协议或根据一般法可享有的任何其它权利。

## 22. Your Right to Cancel 您的解除权

22.1 You are entitled to cancel this Agreement by giving us notice in writing within a 14 day cancellation period. You need not give any reason for the cancellation and the right to cancel applies even if you have already received services from us before the cancellation period expires.

您有权在14天解除期限内以书面形式通知我们解除本协议。您无须提供任何解除理由，即使您已在解除期限届满前获得我们的服务，您的解除权依然适用。

22.2 The period for cancellation begins on the date the Agreement starts to apply to you.

解除期限始于本协议开始适用于您之日。

22.3 You may only give us notice of cancellation in writing. The notice will be considered received by us in accordance with clause 32.

您可能仅可以书面形式向我们发出解除通知。根据第32条，该通知将被视为我们已收悉。

22.4 As the price of our contracts depend on fluctuations in the Underlying Instrument which are outside our control and which

may occur during the cancellation period, you have no rights to cancel this Agreement if any Trade placed by you has been executed before we receive notice of cancellation.

由于合约价格取决于基础工具的波动性，这非我们所能控制且可能在解除期限内发生，若您的任何交易在我们收到解除通知前已被执行，则您无权解除本协议。

22.5 Following a valid cancellation and subject to clause 17.2, we will return any amounts you have deposited with us prior to receipt of your cancellation notice.

在有效解除后，根据第17.2条的规定，我们会将您在我们收到解除通知前存入的任何款项退还给您。

22.6 If you do not exercise the right of cancellation, the Agreement will continue in effect until either you or we terminate the Agreement by either of us giving notice in accordance with clause 30, or by our exercising any of our other rights to terminate under this Agreement. There is no minimum or fixed duration of the Agreement.

若您不行使解除权，本协议将继续有效，直至您或我们根据第30条发出通知或我们行使本协议项下我们的任何其它终止权利终止本协议。本协议无最低期限或固定期限。

### 23. Complaints and Disputes 投诉和争议

23.1 If you wish to raise any complaint or Dispute you should contact us as soon as practicable. If we identify a Dispute we will notify you as soon as possible.

若您要提出任何投诉或争议，您应在可行情况下尽快与我们联系。若我们确定存在争议，我们会尽快通知您。

23.2 Please keep your own record of dates or times of Trades and other issues as that will help us to investigate any complaints or disputes. It may be difficult or not reasonably possible for us to locate records/tapes in relation to Trades and other issues in the absence of information about the dates and times of any Trades or other issues in Dispute.

请自行记录交易和其它问题的日期或时间，这将有助于我们调查任何投诉或争议。在没有任何交易或其它争议问题的日期和时间信息的情况下，我们可能很难或无法找出有关交易或其它问题的记录/磁带。

23.3 We operate a Complaints Handling Procedure to enable us to deal promptly and fairly with complaints. Details of this procedure are available on request from Client Management.

我们实行投诉处理程序，使我们能够及时公正地处理投诉。该程序的详情可向客户管理人员索取。

23.4 Any complaint or Dispute should in the first instance be referred to Client Management (details of which are given on our Website). If the complaint or dispute is not resolved to your satisfaction you may refer the matter to the Complaints Manager at the same address. All complaints will be responded to in writing within 14 days of receipt.

任何投诉或争议应首先交由客户管理人员处理（详见我们的网站）。若投诉或争议未能圆满解决，您可将此事按同一地址提交投诉经理处理。所有投诉将在受理14天内得到答复。

23.5 If either you or we notify the other party of a Dispute, you and we will consult in good faith in an attempt to resolve the Dispute in a timely manner, including, without limitation, by exchanging any relevant information and by identifying and using any agreed process which can be applied to the subject of the Dispute or, where no such agreed process exists or you and we agree that such agreed process would be unsuitable, determining and applying a resolution method for the Dispute.

若您或我们通知对方一个争议，您和我们会真诚地进行商讨，包括但不限于通过交换任何相关信息和通过发现并使用可应用于争议主题的任何约定流程，或者若有关约定流程不存在或您和我们一致认为有关约定流程不合适，则确定并应用争议的解决方法，力争及时解决争议。

## D. MISCELLANEOUS AND LEGAL ISSUES

### 杂项和法律问题

#### 24. Privacy and Data Protection 隐私和数据保护

24.1 We will obtain and hold information about you (including, without limitation, personal information and information relating to your Account and your Account history) in accordance with data protection and anti-money laundering legislation. You agree that we can rely on, hold and process your information for the purpose of performing our obligations under this Agreement, including administering the relationship with you, managing your Account, recovering amounts payable, considering any of your applications, carrying out risk assessment, complying with regulatory obligations, and undertaking product development and analysis.

我们将根据数据保护和反洗钱法律获得并持有有关您的信息（包括但不限于个人信息和与您的账户和您的账户历史记录有关的信息）。您同意，我们可依赖、持有和处理您的信息，以履行本协议项下我们的义务，包括管理与您的关系、管理您的账户、收回应付款项、考虑您的任何申请、进行风险评估、遵守监管规定和进行产品开发与分析。

24.2 You agree to our disclosing any such information referred to in this clause 24:

您同意我们在以下情况下披露第24条所述的任何有关信息：

24.2.1 in accordance with this clause 24;

根据第24条；

24.2.2 where we are required to by law or regulatory obligation;

我们需遵守法律或监管规定；

24.2.3 to regulatory authorities where appropriate or on reasonable request, and to such third parties as we reasonably consider necessary in order to prevent crime, e.g. the police;

在适当情况下或应合理要求向监管机构披露，和在我们合理认为为了防止犯罪而必要的情况下向有关第三方（如警察）披露；

24.2.4 where reasonably necessary, to any third party which provides a service or license to us in connection with the Products or services we provide for your Account or this Agreement, but only for the purpose of providing that service or license or in connection with our compliance with any reporting, audit or inspection obligations to any such third party service providers or licensors; and

在合理必要的情况下，向就我们为您的账户提供产品或服务或就本协议给我们提供服务或许可的任何第三方披露，但仅限于提供该服务或许可或仅关乎我们遵守向任何上述第三方服务提供商或许可人履行任何报告、审计或检查义务；和

24.2.5 in accordance with clause 31.2.符合条款31.2

24.3 In order to provide services to you, you acknowledge that it may be necessary for your information to be transferred to someone who provides a service to us in other countries, including outside of the Cayman Islands, and you consent to such transfer.

为了向您提供服务，您承认，可能有必要将您的信息转移至在其它国家向我们提供服务的某方（包括开曼群岛以外的人），且您同意上述转移。

24.4 You consent to us, or our agents acting on our behalf, carrying out such credit and identity checks, including money laundering checks, compliance regulatory reporting and fraud

prevention checks, as we may reasonably consider necessary or desirable, including requesting a reference from your bank or any credit reference agency. You understand and agree that any third party referred to in this clause may share any information concerning you with us and other organizations involved in credit reference, the prevention of fraud and/or crime and/or money laundering or for similar purposes or to recover debts involved.

您同意我们或我们的代理人代表我们行事, 进行我们可能合理地认为必要或适宜的上述信用和身份检查, 包括洗钱检查、合规监管报告和防欺诈检查, 包括要求提供银行证明或任何信誉查询机构证明。您了解并同意, 本条所指的任何第三方可能与我们将参与信誉查询、防止欺诈和/或犯罪和/或洗钱或类似目的或追讨所涉欠款的其它机构共享关于您的任何信息。

24.5 You authorize us to contact you by email, telephone or post to give you information about carefully selected products or services offered by us, that are similar or related to products or services provided or previously provided to you. You consent to us using your data for this purpose for the period you have an Account with us and after you close the Account. If you do not wish to receive such information then please contact us in writing or by telephone. Our Address and contact details are stated on our Website.

您授权我们通过电子邮件、电话或邮寄方式联系您, 给您提供与我们所提供精选产品或服务有关的信息, 这些精选产品或服务与当前或先前向您提供的产品或服务类似或相关。您同意我们于您在我们这里开立账户后期间和您注销该账号后将您的数据用于此目的。若您不希望收到有关信息, 则请以书面形式或通过电话与我们联系。我们的地址和联系方式载于我们的网站上。

24.6 By submitting the Application Form to us, you agree to be bound by the terms of our Privacy Policy as set out on our Website including authorizing us to pass your personal data to selected Affiliates or third parties (including Introducers) for the purpose of contacting you by email, telephone or post to give you information about carefully selected products or services offered by that party that are similar or related to the Products or services provided or previously provided to you by us. You consent to us using your data for this purpose for the period you have an Account with us. If you no longer wish to receive such information then please write to us at Our Address or write directly to the third party.

您向我们提交申请表, 即表示您同意受我们网站上所载我们的隐私政策条款约束, 包括授权我们将您的个人数据传给选定的子公司或第三方(包括介绍人), 便于通过电子邮件、电话或邮寄方式联系您, 给您提供与该方所提供精选产品或服务有关的信息, 这些精选产品或服务与我们当前或先前向您提供的产品或服务类似或相关。您同意我们于您在我们这里开立账户后期间将您的数据用于此目的。若您不希望再收到此类信息, 请致函我们并注明我们的地址或直接致函第三方。

24.7 Where you have been introduced to us by an Introducer, you consent to us exchanging information with that Introducer in order to perform our obligations under this Agreement and as required by us to maintain our relationship with the Introducer. This may, without limitation, result in us disclosing financial and personal information about you, your application, details of trading activity in the Account and/or your conduct of the Account and/or your use of our facilities (including information gained when you use our learning tools and trading simulators). If you no longer wish us to pass on such information then please write to us at Our Address.

若您已由介绍人介绍给我们, 您同意我们与该介绍人交换信息, 便于履行本协议项下我们的义务和按我们的需要维持我们与介绍人之间的关系。这可能但不限于导致我们披露您的财务和个人信息、您的申请、账户中交易活动的明细和/或您对账户所进行的操作和/或您使用我们的工具的情况(包括您使用我们的学习工具和交易模拟程序时我们获得的信息)。若您不再希望我们传递此类信息, 请致函我们并注明我们的地址。

24.8 We will use reasonable endeavors to contact you and notify you of any change to how we hold, process or disclose information, by posting a notice on our Website or sending you an email to your last known email address. If you do not tell us you object to this change in writing within 60 days of the notice and you continue to maintain the Account after the expiry of this period of notice then we will regard you as having agreed to it.

若我们持有、处理或披露信息的方式发生任何变更, 我们将尽合理努力与您联系并通过在我们的网站发布通知或发送电子邮件至您最后提供的电子邮箱通知您。若您未在收到通知后60天内以书面形式告诉我们您反对上述变更, 且您在此通知期满后继续持有该账户, 则我们将视为您已同意上述变更。

24.9 If you wish to access information that we hold about you, or to have inaccurate information corrected please contact us by sending an email to our email address set forth on our Website. Please note we may require you to pay a fee for this information. Please note that certain information may be exempt from being disclosed and that in certain circumstances we may not be able to disclose certain information.

若您要访问我们所持您的信息, 或要更正不准确的信息, 请通过发送电子邮件至我们网站上所载电子邮箱与我们联系。请注意, 我们可能会就这个信息向您收费。请注意, 某些信息可能是被免除披露的, 因此, 在某些情况下, 我们可能无法披露某些信息。

24.10 You agree that we may record all conversations with you and monitor (and maintain a record of) all emails and electronic communications sent by or to us. All such records are our property and can be used by us, amongst other things, in the case of a dispute between us or for training purposes.

您同意, 我们可记录与您进行的所有谈话, 并监控(和保持记录)我们发送或接收的所有电子邮件和电子通讯。所有这些记录均是我们的财产, 可为我们所用, 此外, 万一我们之间发生争议或有培训需要, 亦可使用。

## 25. Intellectual Property 知识产权

25.1 Our Website, including the Trading Platform, and any and all Information, software applications, documentation and other information, data and materials which we may supply or make available to you, either directly or through a third party service provider or licensor (collectively the "GGMI Materials") are and will remain our property or that of our third party service providers or licensors.

我们的网站, 包括交易平台、任何和所有信息、软件应用程序、证明文件以及我们可能会直接或通过第三方服务提供商或许可人向您提供的其它信息、数据和资料(统称"GGMI资料")是且仍将是我们的财产或者我们的第三方服务提供商或许可人的财产。

25.2 All copyrights, trademarks, design rights and other intellectual property rights in the GGMI Materials, including without limitation all updates, modifications, compilations and enhancements, and all derivative works based on any of the GGMI Materials, are and will remain our property (or those of our third party service providers or licensors as applicable).

GGMI资料的所有版权、商标、设计权和其它知识产权, 包括但不限于所有更新、修改、编辑和改进, 以及任何GGMI资料的所有衍生作品是且仍将是我们的财产或者我们的第三方服务提供商或许可人(如适用)的财产。

25.3 We supply or make the GGMI Materials available to you on the basis that (a) we can also supply and make them available to other persons and (b) we can cease or suspend providing any of them, but we will only do that if your Account has been closed or required by any of our third party service providers or licensors, by applicable law or as otherwise provided in this Agreement.

我们向您提供GGMI资料是基于:(a) 我们亦可向其它人提供且(b) 我们可停止或暂停向您提供任何资料, 但我们仅会在您的账户已被注销或我们的任何第三方服务提供商或许可人要求、根据

任何适用法律或本协议另有规定的情况下这样做。

25.4 You may access and use the GGMI Materials only as expressly permitted for the operation of your Account in accordance with this Agreement.

您仅可在本协议就操作您的账户明确允许的情况下访问和使用GGMI资料。

25.5 You must comply with any policies relating to any of the GGMI Materials, or their use, including any additional restrictions or other terms and conditions that we or our third party service providers or licensors may issue, of which we may notify you from time to time.

您必须遵守与任何GGMI资料或其使用有关的任何政策，包括我们或我们的第三方服务提供商或许可人可能发布的任何其它限制或其它条款和条件，我们会就此不时通知您。

25.6 You must not supply all or part of the GGMI Materials to anyone else and you must not copy or reproduce all or part of them without our prior written permission.

未经我们事先书面许可，您不得向任何人提供全部或部分GGMI资料，亦不得复制或转载其全部或部分內容。

25.7 You must not delete, obscure or tamper with copyright or other proprietary notices displayed on any of the GGMI Materials.

您不得删除、掩盖或篡改任何GGMI资料上显示的版权或其它所有声明。

25.8 If we have provided any materials to you in connection with our Website you must return those to us on closure of your Account.

若我们已向您提供与我们的网站有关的任何资料，您在注销您的账户时必须归还给我们。

25.9 Except to the extent expressly permitted under this Agreement or any other written agreement between you and us, you must not: (a) modify, translate or create derivative works based upon any of the GGMI Materials; (b) take any action compromising or challenging, or threatening to compromise or challenge, the enjoyment or use by any other client of any of the GGMI Materials or the rights of us or any of our third party service providers or licensors in any of the GGMI Materials; or (c) reverse engineer, decompile or disassemble any of the GGMI Materials comprising software or otherwise attempt to discover the source code thereof.

除非本协议明确允许或您与我们之间有任何其它书面约定，否则您不得：(a) 修改、翻译任何GGMI资料或据其创作衍生作品；(b) 采取损害或质疑或者可能损害或质疑任何其它客户享有或使用任何GGMI资料或者我们或我们的第三方服务提供商或许可人拥有任何City Index资料的权利的任何行动；或(c) 反向工程、反向编译或反汇编任何GGMI资料（包括软件）或以其它方式试图发现其源代码。

25.10 You must notify us immediately of any unauthorized use or misuse of any of the GGMI Materials of which you become aware and, to the extent reasonably requested by us, provide us cooperation in remedying such violation and/or taking steps to prevent the future occurrence thereof.

若您意识到任何非法使用或误用任何GGMI资料的行为，您必须立即通知我们，并在我们合理要求的范围内，协助我们纠正这种违反行为和/或采取措施防止未来发生此事。

25.11 We or our third party service providers or licensors may from time to time modify market data, our Trading Platform or Website, or the GGMI Materials, and/or methods or speeds of delivering the same, which modifications may require corresponding changes to the methods or means you use to access the GGMI Materials and/or may sever or adversely affect your access to or use of the GGMI Materials. Neither we nor our Affiliates shall be liable for any such consequences.

我们或我们的第三方服务提供商或许可人可能不时修改市场数据、我们的交易平台或网站或GGMI资料和/或提供上述内容的方

法或速度，因此，可能需对您访问GGMI资料所用的方法或方式作出相应修改和/或可能中断或严重影响您访问或使用GGMI资料。我们或任何其它GGMI各方均不就任何此类后果承担任何责任。

## 26. Website and System Use 网站和系统使用

26.1 We will use reasonable endeavors to ensure that our Website, mobile services and our systems can normally be accessed for use in accordance with this Agreement. However all or any of these may fail to work properly or at all or our premises may suffer from power failure. On this basis:

我们将尽合理努力确保根据本协议我们的网站、移动服务和我们的系统可正常访问和使用。然而，所有或任何上述网站和系统可能无法正常运行或根本无法运行，或我们的经营场所可能会遇上停电。在此情况下：

26.1.1 we do not warrant that they will always be accessible or usable;

我们不保证它们将始终可访问或可使用；

26.1.2 we do not warrant that access will be uninterrupted or error free.

我们不保证访问不会被中断或无差错。

26.2 We may suspend use of our Website to carry out maintenance, repairs, upgrades or any development related issues. We shall use reasonable endeavors to give you notice of this and to provide alternative ways for you to deal or obtain information as to your Account but this may not be possible in an emergency.

我们可能会暂停使用我们的网站以待进行维护、维修、升级或解决任何开发相关问题。我们应尽合理努力通知您这一情况并提供替代办法，便于您处理或获取您的账户的信息，但在紧急情况下这或许是不可能的。

26.3 We warrant that we have the right to permit you to use our Website in accordance with this Agreement.

我们保证，我们有权允许您根据本协议使用我们的网站。

26.4 We will use reasonable endeavors to ensure that our Website is free from any Malicious Code, but we do not warrant that it will be free at all times of Malicious Code. You should use your own Malicious Code protection software that is up to date and of good industry standard. In addition you must not upload or transmit any Malicious Code to our Trading Platform or other aspects of our Website.

我们将尽合理努力确保我们的网站不含任何恶意代码，但我们不保证它始终不含恶意代码。您应使用自己最新版符合良好行业标准的防恶意代码软件。此外，您不得将任何恶意代码上传或发送到我们的交易平台或我们网站的其它部分。

26.5 You are responsible for ensuring that your information technology is compatible with ours and meets our minimum system requirements, as may be amended from time to time. The minimum system requirements currently in effect are set out on our Website.

您负责确保您的信息技术与我们的兼容并符合我们可能会经不时修订的最低系统要求。目前有效的最低系统要求载于我们的网站。

26.6 We or other third party service providers or licensors may provide you with Information in connection with the provision of our services. You agree that:

我们或其它第三方服务提供商或许可人可能就提供我们的服务向您提供信息。您同意：

26.6.1 neither we nor our Affiliates shall be



wilful default.

您蒙受或招致的任何索赔损失、费用、成本或责任（统称“索赔”），因违反本协议、疏忽或故意拖延而蒙受或招致的有关损失、开支除外。

27.3 Other than as described in clause 27.4 and subject to the limits on our liability in this clause 27, we are each only responsible for Losses that are reasonably foreseeable consequences of breaches of this Agreement at the time the Agreement is entered into.

除第27.4条所述的外，受第27条规定我们的责任限制制约，我们各自仅对本协议订立时违反本协议可合理预见的后果所招致的损失承担责任。

27.4 Neither we nor our Affiliates are responsible for indirect Losses which happen as a side effect of the main loss or damage and which are not foreseeable by you and us. Neither we nor our Affiliates shall be liable to you for Losses which you incur which are foreseeable by us or other GGMI Parties because you have communicated the possibility of such Losses or any special circumstances to us or GGMI Parties.

我们或我们的子公司均不对因主要损失或损害的副作用而发生且您和我们无法预料的间接损失承担责任。我们或我们的子公司均不就您遭受的我们或其它GGMI各方可预见的损失向您承担责任，因为您已向我们或其它GGMI各方传达此类损失或任何特殊情况的可能性。

27.5 Neither we nor our Affiliates shall be liable to you for any loss of profit or opportunity, or anticipated savings or any trading Losses.

我们或我们的子公司均不就任何利润或机会损失或者任何交易损失的预期挽救向您承担责任。

27.6 The limitations of liability in clause 27 apply whether or not we or any of our employees or agents or our Affiliates knew of the possibility of the claim being incurred.

无论我们或我们的子公司是否已知晓所发生索赔的可能性，第27条的责任限制均适用。

27.7 We carry on the business to which this Agreement relates in reliance on the limitations and/or exclusions in this clause being enforceable. We do not insure against any of the potential liabilities described in this clause. If the exclusions and restrictions are not acceptable to you, then you should not deal with us.

我们凭着本条中的限制和/或排除可强制执行而进行与本协议相关的业务。我们不就本条所述的任何潜在责任投保。若您不接受排除和限制，则您不应与我们进行交易。

## 28. Your money 您的资金

### Private Clients

#### 私人客户

28.1 As a Private Client, any money which you have transferred or transfer to us, or which has been transferred to us, which is to be held by us on your behalf, is Client Money within the meaning of the Client Money Rules, and will be held by us on trust for you at all times and for this purpose. In accordance with the requirements of the Client Money Rules, Client Money must be and will be segregated from our own money. In the event of our insolvency, Client Money will be excluded from the assets available to our creditors.

作为私人客户，您已转移或转移给我们或者已转移给我们由我们代您持有的任何资金就是客户资金规则所指的客户资金，将始终由我们为此代您托管。根据客户资金规则的要求，客户资金必须并将与我们的自有资金隔离开来。若我们破产，客户资金将被排除在我们的债权人可用的资产之外。

28.2 We may hold Client Money on your behalf in an account with an approved bank or third party which may be located inside

or outside the Cayman Islands. Any such account will be segregated from any account in which our own money or assets is held with the bank or third party, but may be subject to set-off rights of the bank or third party. The legal and regulatory regime applying to any bank or third party located outside the Cayman Islands may be different from that of the Cayman Islands. You should be aware that there is no deposit protection or guarantee which operates in relation to bank accounts held with Cayman Islands approved banks or a third party as permitted by clause 28.5. You should consider taking independent legal advice if you are concerned by the implications of money being held with an approved bank, or third party as permitted by clause 28.5, which may be located inside or outside of the Cayman Islands.

我们可能代您持有在可能位于开曼群岛内外的核准银行或第三方开立的账户中的客户资金。任何此类账户将与在该银行或第三方开立存放我们自有资金或资产的任何账户隔离开来，但可能会受到该银行或第三方的抵销权利约束。适用于开曼群岛外任何银行或第三方的法律和法规制度将不同于开曼群岛的法律和法规制度。您应该清楚，您存放在开曼群岛核准银行或第三方的客户资金，可能不会得到如28.5条允许的在开曼群岛核准银行或第三方的银行账户那样的存款保护或担保。如果您担心由28.5条允准的可能位于开曼群岛内外的核准银行或第三方开立的账户中的客户资金，则您应考虑征求独立法律意见。

### Professional Clients and Market Counterparties

#### 专业客户和合格市场对手

28.3 If you have been categorized as a Professional Client or a Market Counterparty, we will hold your money as Client Money in accordance with clauses 28.1 and 28.2 unless you have agreed with us in writing that clause 28.4 applies.

若您已被归类为专业客户或合格交易对手，我们会根据第28.1条和第28.2条将您的资金作为客户资金持有，除非您书面同意第28.4条适用。

28.4 Where this clause 28.4 applies, you agree that in relation to any money received by us from you, or received by us on your behalf: (a) full ownership of such money is transferred by you to us for the purpose of securing or covering all your present or future, actual or contingent, or prospective, obligations to us under this Agreement or otherwise; (b) we acquire full ownership of such money and we will not hold such money in accordance with the Client Money Rules; (c) you will have no proprietary claim over such money and we can deal with it as our own; (d) we will owe you a debt equal to the amount of such money received by us, subject to any set-off rights under, or other terms of, this Agreement, or under general law; (e) in the event of our insolvency you will rank as a general creditor of ours in relation to such money; (f) we shall pay to you all or part of any amount owed by us to you under this clause to the extent that we consider, in our discretion, that the amount of money you have transferred to us exceeds the amount required by us to secure or cover all your present or future, actual or contingent, or prospective, obligations to us under this Agreement or otherwise; (g) we shall be obliged to pay to you all amounts owed by us to you under this clause upon the earliest of: (i) termination of the title transfer arrangement in accordance with this clause; (ii) termination of this Agreement under clause 30; or (iii) exercise by us of our rights under clause 17, in each case subject to any set-off rights under, or other terms of, this Agreement. Any title transfer of cash under this clause may be terminated by us at any time by notice to you, and shall terminate in the event of termination of this Agreement under clause 30.

若第28.4条适用，即表示您同意就我们从您那里收到的或代您收到的任何资金：(a) 有关资金的全部所有权由您转移到我们以保证或涵盖您根据本协议或以其它方式现在或将来、实际或可能或者预期对我们履行的所有义务；(b) 我们获得有关资金的全部所有权且我们不会根据客户资金规则持有有关资金；(c) 您不会对有关资金有任何专有索赔且我们可将其用作自有资金；(d) 我们

将欠您等于我们所收到有关资金金额的债务，受本协议项下任何抵销权利或其它条款或者普通法约束；(e) 若我们破产，就有关资金而言，您会被列为我们的一般债权人；(f) 若我们酌情认为您已转给我们的资金金额超出要证明或涵盖您根据本协议或以其它方式现在或将来、实际或可能或者预期对我们履行的所有义务我们所需的金额，我们应根据本条全额或部分向您支付我们欠您的任何金额；(g) 我们应有义务在以下最早时间根据本条向您支付我们欠您的所有款项；(i) 根据本条终止所有权转让安排；(ii) 根据第30条终止本协议；或(iii) 根据第17条行使我们的权利，在每种情况下受到本协议项下任何抵销权利或其它条款约束。本条项下现金的任何所有权转让可由我们经通知您后随时终止，并根据第30条在本协议终止的情况下终止。

## General 总则

28.5 Where any bank or other permitted third party holds money under this clause 28: (a) we will not be liable for the acts or omissions of, or failure or insolvency or any analogous event affecting, such entity; and (b) in the event of the insolvency or other analogous proceeding in relation to such entity, we may have only an unsecured claim against such entity on behalf of you and our other clients, and you may be exposed to the risk that the money recovered by us from such entity is insufficient to satisfy the claims of you and all other clients with claims in respect of the relevant account.

若任何银行或其它获准的第三方根据第28条持有资金：(a) 我们不会对影响有关实体的行为或遗漏、故障或破产或者任何类似事件承担责任；且(b) 若有关实体破产或面临其它类似诉讼，我们可能仅会代您和我们的其它客户从有关实体获得无担保索赔，您可能面临的危险是我们从有关实体收回的资金不足以支付您和所有其它客户就相关账户提出的索赔。

28.6 We do not pay interest on any Client Money, or money that you transfer to us under clause 28.4, unless we have expressly agreed to do so in writing.

我们就不就任何客户资金或您根据第28.4条转给我们的资金支付利息，除非我们明确书面同意这样做。

28.7 You will not grant any security interest over any Client Money held in your Account, or any claim against us for money due to you under clause 28.4, to any person other than us.

您不会将您的账户中所持任何客户资金或就第28.4条项下应付您的资金针对我们的任何索赔的任何担保权益授予除我们以外的任何其它人。

28.8 Where any amounts owed by you to us under the Agreement are due and payable to us, in accordance with the Client Money Rules we shall cease to treat as Client Money so much of any Client Money held on your behalf as equals the those amounts. You agree that we may apply that money in or towards satisfaction of all or part of those amounts due and payable to us. For the purposes of this clause, any such amounts owed by you to us under this Agreement become immediately due and payable, without notice or demand by us, when incurred by you or on your behalf.

若本协议项下您欠我们的任何金额到期应向我们支付，根据客户资金规则，我们应不再将代您持有同等金额的任何客户资金视为客户资金。您同意，我们可能会将该资金用于支付全部或部分到期应向我们支付的有关款项。就本条而言，本协议项下您欠我们的任何此类款项由您或代您产生时即时到期应付，恕不另行通知或要求。

28.9 You agree that where there has been no movement on your Client Money balance for a period of at least six years (disregarding any payment or receipt of interest, charges or similar items), we may pay such Client Money to the registered charity of our choice: (a) provided that we have taken reasonable steps to trace you and to return the Client Money

balance, and in such case we hereby unconditionally undertake that, where any of your Client Money has been paid to charity in accordance with this sub-clause (a), and you subsequently claim against us for such amount of Client Money, we shall pay to you a sum equal to the amount paid to charity; or (b) where the amount of Client Money is US\$ 100 or less, provided we have made at least two attempts to contact you to return the Client Money balance, using the most up-to-date contact details we have for you, and you have not responded to such communication within 60 days of the last communication having been made.

您同意，若您的客户资金余额在至少6年期间没有变动（不考虑任何利息、费用或类似项目的收付），我们可能会将有关客户资金捐赠给我们选择的已注册慈善机构；(a) 前提是我们已采取合理措施追踪您以退还客户资金余额，在此情况下，我们特此无条件地承诺，若您的任何客户资金已根据第(a)款捐赠给慈善机构，而您随后就有关客户资金余额向我们提出索赔，我们应向您支付等同于捐赠给慈善机构的金额；或(b) 若客户资金余额等于或小于100美金，只要我们使用我们现有资料中您的最新联系方式至少两次尝试与您取得联系以向您退还客户资金余额，而您未能在最后通讯发出后60天内答复有关通讯。

28.10 We may transfer any money we hold for you as Client Money (after deduction of any amounts permitted by the terms of this Customer Agreement) to another legal entity (including any of our group companies) where we transfer all or part of our business to that entity and your Client Money relates to the business transferred. Where we transfer your Client Money to another legal entity under this clause we shall require that such Client Money will be held by that entity for you in accordance with the Client Money Rules.

我们可能会向另一个法律实体（包括我们的任何集团公司）转移我们为您持作客户资金的任何资金（经扣除本客户协议条款允许的任何款项），其中，我们向该实体转移我们的全部或部分业务，而您的客户资金涉及所转移的业务。我们根据本条向另一个法律实体转移您的客户资金时，我们应要求该实体将根据客户资金规则为您持有该客户资金。

28.11 You agree that we shall be entitled to treat Client Money as due and payable to us, to the extent of all or any part of the obligations owed by you to us under this Agreement which are due and payable to us but unpaid.

您同意，鉴于本协议项下您应向我们履行的所有或任何部分义务到期应付却未付，我们应有权将客户资金视为到期应向我们支付。

28.12 In this clause 28 "Client Money Rules" means the provisions of the Securities Investment Business (Conduct of Business) Regulations, 2003 of the Cayman Islands and associated statements of guidance, as amended and/or updated from time to time, relating to Client Money held by firms carrying out activities regulated under the Securities Investment Business Law (as amended) of the Cayman Islands.

第28条中的“客户资金规则”是指开曼群岛证券投资业务（业务的开展）管理条例以及相关的指引报告关于客户资产来源经不时修订和/或更新的规定，涉及由从事受开曼群岛证券投资业务法监管的企业持有的客户资金。

## 29. Tax 税项

29.1 You are responsible for the payment of all taxes that may arise in relation to your Trades. Where, as a result of your trading, there is a tax charge under a financial transaction tax regime, stamp duty, transfer tax, dividend tax, withholding tax or other taxes or duties due in any jurisdiction, we reserve the right to pass these on to you. We may elect to do so by withholding any such amounts from your Realized Profits. You may find additional information with respect to our practices in a Market on our Website or by calling Client Management.

您负责支付您的交易可能引起的所有税款。其中，若您的交易在任何司法管辖区产生金融交易税制度下的税费、印花税、过户

税、股息税、预扣税或其它应缴税款或关税，我们有权向您转嫁这些税费。我们可能会选择通过从您的已变现利润中预扣任何有关款项这样做。要了解关于我们某个市场惯例的更多信息，您可访问我们的网站或致电客户经理。

29.2 We shall not be responsible for any taxes that may arise as a result of a change in law or practice or by reason of your paying tax in a jurisdiction other than the Cayman Islands.

我们不应负责因法律或惯例发生变化或者您在开曼群岛以外的司法管辖区纳税而可能产生的任何税项。

29.3 We shall not be responsible for advising you on any change in tax law or practice. You shall in all circumstances be responsible for your own tax advice in relation to your Trades.

我们概不负责就税法或惯例的任何变化向您提供意见。在所有情况下，您应负责就您的交易达成自己的税务意见。

29.4 You agree to provide us or our agents, upon request, any documentation or other information regarding you or your beneficial owners that we or our agents may require from time to time in connection with our obligations under, and compliance with, applicable laws and regulations including, but not limited to FATCA. By agreeing to these terms and conditions, you waive any provision under the laws and regulations of any jurisdiction that would, in the absence of such waiver, prevent or inhibit our compliance with applicable law as described in this paragraph including, but not limited to preventing (i) you from providing any requested information or documentation, or (ii) the disclosure by us or our agents of the provided information or documentation to applicable governmental or regulatory authorities. You further acknowledge that we or our agents may take such action as we consider necessary in relation to you and your Accounts to ensure that any withholding tax payable by us, and any related costs, interest, penalties and other losses and liabilities suffered by us, or any other investor, or any agent, delegate, employee, director, officer, member, manager or affiliate of any of the foregoing persons, arising from your failure to provide any requested documentation or other information to us, is economically borne by you.

您同意经要求向我们或我们的代理提供有关您或您的受益所有人的任何文件或其它信息。我们或我们的代理可能不时针对遵守包括但不限于FATCA的适用法律法规及其下之义务要求您提供此类信息。通过同意这些条款和条件，您放弃任何司法管辖范围法律法规之任何条款，此类条款在缺少此弃权时可阻止或抑制我方遵守此段描述之相关法律，包括但不限于阻止：(i) 您提供任何要求之信息或文件，或 (ii) 我们或我们代理有关向适用政府或监管机构所提供的信息或文件之披露。您进一步确认我们和我们的代理可在我们认为与您和您的账户相关之必要情况下采取此类行动，以确定任何我们的预扣税，任何相关成本，利息，处罚和其他我们或其他投资者、代理、代表、员工、总监、官员、会员，及任何任何国外人士之人任何代理、代表、员工、总裁、官员、会员、经理或子公司因您无法向我们提供任何要求的文件或其他信息而所遭受的损失和债务在经济上由您承担。

### 30. Amendments and Termination 修订与终止

30.1 We may amend or replace any clause or part of the Agreement in whole or in part by giving you written notification of the changes. Amendments to this Agreement will not be valid and binding unless they are expressly agreed by us in writing. We will only make changes for good reason including but not limited to:

我们可能会全部或部分修改或取代本协议的任何条款或部分，并以书面方式通知您有关变更。对本协议的修订将无效且不具约束力，除非我们明确书面同意。我们将仅在在有正当理由的情况下作出变更，包括但不限于：

30.1.1 making them clearer or more favorable to you;

使它们更清晰或对您更有利；

30.1.2 reflecting legitimate changes in the cost of providing the service to you;

反映向您提供服务的成本的正当变化；

30.1.3 reflecting a change of applicable law, regulation or codes of practice or decisions by a court, ombudsman, regulator or similar body;

反映适用法律、法规或法院、监察员、监管机构或类似机构业务守则或决策的变化；

30.1.4 reflecting changes in market conditions;

反映市况的变化；

30.1.5 reflecting changes in the way we do business.

反映我们经营方式的变化。

30.2 If you object to any change you must tell us within 14 days of the date the notice is deemed received by you under clause 32 ("Notices"). If you do not do so you will be deemed to have accepted the change(s). If you give us notice that you object, then the changes will not be binding on you, but we may require you to close your Account as soon as reasonably practicable and/or restrict you to placing Trades and/or Orders to close your Open Positions.

若您对任何变更有异议，您必须在根据第32条（“通知”）您被视为已收悉通知之日起14天内告诉我们。否则，您将被视为已接受这些变更。若您向我们发出通知提出异议，则这些变更将不会对您产生约束力，但我们可能会要求您在可行情况下尽快注销您的账户和/或限制您进行交易和/或设置订单来对您的未平仓头寸进行平仓。

30.3 Subject to clause 30.2 the amendments or new terms made pursuant to this clause 30 will apply (including to all Open Positions and unexecuted Orders) from the effective date (which we will state) of the change specified in the notice.

受第30.2条约束，根据第30条作出的修订或新条款将自通知中指出的变更生效之日（我们将说明）起适用（包括所有未平仓头寸和未执行订单）。

30.4 In addition to any other rights specified in this Agreement, we may end this Agreement and close your Account at any time giving you 14 days written notice. This is in addition to any other rights to end this Agreement and/or close your Account which we may have.

除了本协议中规定的任何其它权利外，我们可能会在提前14天向您发出书面通知后随时终止本协议并注销您的账户。此外，我们可能还有任何其它权利终止本协议和/或注销您的账户。

30.5 You may also end the Agreement and/or close your Account at any time, in whole or in part, by giving us written notice. Your Account will be closed as soon as reasonably practicable after we receive notice, all Open Positions are closed, all Orders cancelled and all of your obligations discharged.

您亦可向我们发出书面通知随时全部或部分终止本协议和/或注销您的账户。我们将在收到通知后合理可行情况下尽快注销您的账户、对所有未平仓头寸进行平仓、取消所有订单和解除您的所有义务。

30.6 Where either you or we provide notice to close your Account and/or end this Agreement under this clause 30, we reserve the right to refuse to allow you to enter into any further Trades or Orders which may lead to you holding further Open Positions.

若您或我们根据第30条发出通知注销您的账户和/或终止本协议，我们有权拒绝让您再订立任何交易或订单以免导致您再持有未平仓头寸。

### 31. General Provisions Relating to the Agreement 有关本协议的一般规定

31.1 A court or regulatory authority may decide that a part or clause of this Agreement is not enforceable. If this happens then



the relevant part of the Agreement will be given no effect and will not be considered part of the Agreement. This will not invalidate any other clause or part of the Agreement.

法院或监管机构可决定本协议某一部分或条款不可强制执行。若发生这种情况，本协议的相关部分将不会产生效力，亦不会被视作本协议的组成部分。这不会使本协议的任何其它条款或部分无效。

31.2 You may not assign or transfer any of your rights or obligations under this Agreement without our prior written consent. We may assign or transfer all or any of our rights or obligations under this Agreement to (i) any of our Affiliates on 15 days written notice, or (ii) any person authorized to carry on business regulated under the Securities Investment Business Law (as amended) of the Cayman Islands on 30 days written notice. In connection with such transfer we may disclose to such prospective transferee any of your confidential information for any purpose relating to such transfer. We will comply with CIMA Rules or any other applicable rule which may apply to this transfer.

未经我们事先书面同意，您不得转让或转移本协议项下您的任何权利或义务。我们可(i)在提前15天发出书面通知后向我们的子公司，或者(ii)在提前30天发出书面通知后向位于开曼群岛的、得到授权开展由证券投资业务法律监管的业务的人转让或转移本协议项下我们的所有或任何权利或义务。如果转移，出于相关的需要，我们可能因此向此类潜在受让人披露您的保密信息。我们将遵守可能适用于这一转移的CIMA规则或任何其它适用法律。

31.3 Either you or we may elect not to require the other party to comply with this Agreement, or may delay requiring the other party to do so. This will not amount to a waiver by the party making such election of its rights under this Agreement unless that party clearly states that this is its intention. This means that the relevant party can still require compliance with the Agreement in future.

您或我们可选择不要对方遵守本协议，或可延迟要求对方这样做。这不等于一方放弃根据本协议作出有关选择的权利，除非该方明确指出这就是它的意图。这意味着未来有关方仍可能需要遵守本协议。

31.4 Except as provided by clauses 25, 26, 27 and 31.5, no clause of this Agreement is intended to confer any benefit on any person who is not a party to it or to be enforceable under the Contracts (Rights of Third Parties) Law 2014 of the Cayman Islands.

除第25条、第26条、第27条和第31.5条所规定的外，本协议并无条款拟赋予并非本协议一方的任何人或根据《开曼群岛2014年（第三方权利）法》可强制执行的任何利益。

31.5 The Agreement may, however, be enforced by any of our Affiliates. We do not require the consent of our Affiliates or any other third party to vary, amend, modify, suspend, cancel or terminate any provision of the Agreement.

然而，本协议可能由我们的任何子公司执行。我们不要求同意我们的子公司或其它第三方更改、修订、修改、暂停、取消或终止本协议的任何规定。

## 32. Notices 通知

32.1 This clause 32 does not apply when:

第32条的规定在以下情况下不适用:

32.1.1 you place Orders and execute Trades pursuant to this Agreement, in which case communications shall be handled pursuant to clauses 4 and 12;

您根据本协议下单和执行交易，在此情况下，通信应根据第4条和第12条处理；

32.1.2 we provide notice of changes to Margin Requirements, Margin Factors or Margin Multipliers pursuant to clause 10; or

32.1.3 we provide notice of changes to the Margin Close Out Level applicable to your Account pursuant to clause 11.3.

我们根据第11.3条提供适用于您的账户的保证金平仓水平变更通知。

32.2 When a notice may be given in writing, it may be provided by letter, fax, email or our Website including the Trading Platform.

若通知以书面形式发出，则可通过信函、传真、电子邮件或我们的网站（包括交易平台）提供。

32.3 We may send notices to you at your last known home or email address, place of work, fax, telephone, pager number or other contact details.

我们可能会将通知发送至您最后提供的住址或电子邮箱、工作地点、电话、传真、寻呼机号码或其它联系方式。

32.4 You must send notices by letter to Client Management at Our Address.

您必须通过信函将通知发送到客户管理人员，注明我们的地址。

32.5 Unless specifically agreed otherwise in these General Terms, any notice given by us to you or by you to us will be deemed given and received if:

除非本一般条款另有具体约定，否则我们向您或您向我们发出的任何通知在以下情况下将被视为已发出并收悉:

32.5.1 delivered by hand to Our Address in these General Terms or to your last known home or work address: at the time of delivery;

由专人送交本一般条款提供的我们的地址或您最后提供的住址或工作地址：在送交时间；

32.5.2 sent by first class post on a Business Day: the next Business Day or second Business Day after posting if not sent on a Business Day;

在某个营业日以头等邮递方式发送：下一个营业日，或若未在该营业日发出，则为邮寄后第二个营业日；

32.5.3 sent by air mail from outside the Cayman Islands: the second Business Day after posting (or the fourth Business day after posting if not sent on a Business Day);

以从开曼群岛境外空邮的方式发送：邮寄后第二个营业日（或若未在该营业日发送，则为邮寄后第四个营业日）；

32.5.4 sent by fax before 4pm on a Business Day: one hour after a "transmission complete" report is received. If sent by fax at any other time: at 9 am on the next Business Day (provided a "transmission complete report" is received); and/or

在某个营业日下午4点前通过传真发送：收到“发送完成”报告后一小时。若在任何其它时间通过传真发送：下一个营业日上午9点（若收到“传送完成报告”）；和/或

32.5.5 sent by email before 4pm on a Business Day: one hour after sending. If sent by email at any other time: 9:00 am on the next Business Day.

在某个营业日下午4点前通过电子邮件发送：发送后一小时。若在任何其它时间通过电子邮件发送：下一个营业日上午9:00。

32.6 Additionally:

此外

32.6.1 we may give you a notice by SMS text in which

case you will be deemed to have received such a message one hour after we have sent it: and/or

我们可能通过短信向您发送通知, 在此情况下, 您将被视为在我们发送短信后一小时收悉有关通知; 以及/或者

32.6.2 we may leave you a message on our Website or Trading Platform and this will be deemed delivered one hour after we have posted it.

我们可能会在我们的网站或交易平台上给您留言, 这将在我们发布后一小时被视为已传送。

### 33. Governing Law, Jurisdiction and Language 适用法律、司法管辖权和语言

33.1 The Agreement and our relations before we entered into this Agreement shall be governed by and construed in accordance with Cayman Islands Law.

本协议和订立本协议前我们的关系应适用开曼群岛法律并据其解释。

33.2 Subject to clauses 33.3 and 33.4, the Courts of Cayman Islands will have exclusive jurisdiction over any claim or matter arising under or in connection with the Agreement and the legal relationships established by the Agreement.

受第33.3条和第33.4条的规限, 开曼群岛法院将对本协议引起的或与本协议有关的任何索赔或问题和通过本协议建立的法律关系拥有专属管辖权。

33.3 Subject to clause 33.4, we shall be entitled to take proceedings against you in any other competent jurisdiction, and the taking of proceedings in any one or more jurisdictions will not preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.

受第33.4条的规限, 我们应有权在具有管辖权的任何其它司法管辖区对您提起诉讼, 而在任何一个或多个司法管辖区提起诉讼将不排除在任何其它司法管辖区提起诉讼, 不论是否同时进行, 只要在上述其它司法管辖区法律允许的范围内。

33.4 If you are resident in an Arbitration Jurisdiction, any dispute arising out of or in connection with this Agreement (including, without limitation, any question regarding its existence, validity, interpretation, performance, breach or termination thereof, or any dispute regarding non-contractual obligations arising out of or relating to it) shall be referred to and finally resolved by the London Court of International Arbitration ("LCIA") under the LCIA Arbitration Rules, which rules are deemed to be incorporated by reference into this clause. The number of arbitrators shall be one. This sole arbitrator shall be appointed by the LCIA Court (as defined in the LCIA Arbitration Rules). The seat and venue of arbitration shall be London, United Kingdom. The language to be used in the arbitral proceedings shall be English.

如果您居住在仲裁司法辖区, 由本协议引起的或者与本协议有关的任何争议(包括但不限于与本协议的存在、效力、解释、履行、违约或终止有关的任何疑问, 或者本协议引起的或者与本协议有关的非合约义务涉及的任何争议)应当提交伦敦国际仲裁院("LCIA")并由LCIA根据其《仲裁规则》最终解决。LCIA《仲裁规则》视为纳入本条(如同在本条列明)。仲裁员人数为一人。该名独任仲裁员应当由LCIA法院(如LCIA《仲裁规则》所定义)任命。仲裁地点为英国伦敦。仲裁程序使用的语言为英语。

### 34. Definitions 定义

In this Agreement the following words and expressions shall have the following meanings:

在本协议中, 下列词语应具有以下含义:

更新日期 2021年7月8日

"Account" means any account that we maintain for you for dealing in the Products made available under this Agreement and in which your Cash, Margin Requirements and Margin Payments are held and to which Realized Profits and/or Losses are credited or debited.

"账户"是指您就买卖本协议项下产品而在我们这里开立并用于持有现金、保证金要求和支付保证金以及用以计入或扣除已变现利润和/或损失的任何账户。

"Activity" means placing a Trade and/or applying an Order on your Account(s) or maintaining an Open Position during the period.

"活动"是指在期内对您的账户所进行的交易和/或下单或者维持未平仓头寸。

"Affiliate" means in respect of a specified entity, an entity that directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with, the specified entity.

"子公司"是指某特定实体, 即直接或间接通过一个或多个中间方, 控制、被控制或一般控制的特定实体。

"Agent" means an agent or representative who we agree may act for you and/or give instructions on your behalf in respect of this Agreement.

"代理人"是指我们同意可就本协议代您行事和/或以您的名义发出指令的代理人或代表。

"Agreement" means the General Terms, together with the Supplemental Terms, the Application Form and Market Information.

"本协议"是指本一般条款, 以及补充条款、申请表和市场信息。

"Application Form" means the form(s) (in paper or electronic form) which you complete to open an Account and to trade with us under this Agreement.

"申请表"是指您为了开立账户并根据本协议与我们进行交易而填写的表格(书面或电子形式)。

"Arbitration Jurisdiction" means any jurisdiction listed in Annex 5.

"仲裁司法辖区"是指附件5所列的任何司法辖区。

"Base Currency" is the currency in which your Account is denominated and in which we will debit and credit your Account.

"基础货币"是指您的账户的计价货币和您的账户的借记和贷记货币。

"Business Day" means Monday through Friday, excluding any New York public holiday.

"营业日"是指周一至周五, 不含纽约任何公众假期。

"Cash" means a figure stated on the Trading Platform which represents the amount of cleared funds available in your Account.

"现金"是指交易平台上所示的数字, 代表您的账户中可用的清算资金额。

"CIMA" means the Cayman Islands Monetary Authority and any successor organisation.

"CIMA"是指开曼群岛金融管理局及任何继任机构。

"CIMA Rules" means the Securities Investment Business Law (as amended) of the Cayman Islands, all regulations, rules and statements of guidance, the Proceeds of Crime Law (as amended) of the Cayman Islands, the Money Laundering Regulations and the guidance notes on the prevention and detection of money laundering and terrorist financing in the Cayman Islands, each as amended, replaced, varied and/or updated from time to time.

"CIMA规则"是指开曼群岛(修订后的)证券投资业务法, 所有法规, 规则和指导陈述, 开曼群岛(修订后的)犯罪收益法,

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反洗钱法及防止和侦察开曼群岛内洗钱和恐怖分子财务之指导注释，每项均依照不时修订、替代、区别和/或更新之内容。

“Client Management” means our customer services team.

“客户管理人员”是指我们的客户服务团队。

“Conflicts of Interest Policy” means our policy on potential conflicts of interest that may arise in providing our services and how we manage them.

“利益冲突政策”是指我们关于提供我们的服务时可能出现潜在利益冲突和如何处理这些利益冲突的政策。

“Corporate Action” means the occurrence of any of the following in relation to the issuer of any relevant Underlying Instrument:

“公司行动”是指发生与任何相关基础工具发行人有关的任何下述事件：

(a) any rights, scrip, bonus, capitalisation or other issue or offer of shares/equities of whatsoever nature or the issue of any warrants, options or the like giving the rights to subscribe for shares/equity;

任何权利、以股代息、红利、资本化或者发行或发售其它任何性质的股份/股票或者发行任何认股权证、期权或赋予股份/股票认购权的类似产品；

(b) any acquisition or cancellation of own shares/equities by the issuer;

收购或注销发行人本身的股份/股票；

(c) any reduction, subdivision, consolidation or reclassification of share/equity capital;

削减、拆细、合并或重新分类股份/股本；

(d) any distribution of cash or shares, including any payment of dividend;

派现或派股，包括派息；

(e) a take-over or merger offer;

收购或兼并；

(f) any amalgamation or reconstruction affecting the shares/equities concerned; and/or

影响有关股份/股票的合并或重组；和/或

(g) any other event which has a diluting or concentrating effect on the market value of the share/equity which is an Underlying Instrument.

对作为基础工具的股份/股票的市值有摊薄或集中影响的任何其它事件。

“Daily Financing Fee” means the charge which we apply daily to an Open Position. Details of the Daily Financing Fees are set out on our Website.

“日常融资费用”是指我们日常应用于未平仓头寸的费用。关于日常融资费用，详见我们的网站。

“Declarable Interest” means the prevailing level or percentage at the material time, set by law or by the stock exchange(s) or other facility upon which the Underlying Instrument is traded, at which financial or other interests in an Underlying Instrument must be publicly disclosed.

“应申报权益”是指，在重要时间由法律规定或由证券交易所或其它机构设定基础工具交易的当时标准或百分比，基础工具的费用或其它利益必须公开披露的当时标准或百分比。

“Dispute” means any dispute between you and us which, in the sole opinion of the party notifying the other party of the dispute, is required to be subject to the dispute resolution procedure set out in clause 23.

“争议”是指您与我们之间的任何争议，通知对方争议的一方独家认为需遵守第23条所载争议解决程序。

“Events of Default” has the meaning given in clause 16.1.

“违约事件”具有第16.1条所赋予的含义。

“Events Outside Our Control” means any event preventing us from performing or otherwise delaying or hindering our performance of any or all of our obligations under the Agreement and which arises from or is attributable to any acts, events, omissions or accidents beyond our reasonable control including (but not limited to):

“我们无力控制的事件”是指任何事件，它阻止我们履行或以其它方式延迟或阻碍我们履行本协议项下我们的任何或所有义务，且产生原因是我们无法合理控制的任何行为、事件、遗漏或事故，包括但不限于：

(a) an emergency or exceptional market condition;

紧急或异常市况；

(b) compliance with any law, governmental order or regulatory requirement, or any change in or amendment to any law, regulation or rule (or in the application or official interpretation by any court, tribunal or regulatory authority);

遵守任何法律、政府命令或监管规定，或任何法律、法规或条例（或任何法院、法庭或监管机构的适用性或官方解释）的任何变更或修订；

(c) any act, event, omission or accident which prevents us from maintaining orderly trading or hedging activities or meeting increased margin payments with third party brokers in any market in one or more of the Underlying Instruments in relation to which we ordinarily accept Trades;

阻止我们就我们通常接受交易的任何市场中一种或多种基础工具维持有序交易或对冲活动或满足第三方经纪人增加的保证金付款的任何行为、事件、遗漏或意外事故；

(d) any strike, lock-out or other industrial dispute, riot, terrorism, war, civil commotion, nuclear, chemical or biological contamination, act of God, malicious damage, accident, breakdown of equipment, fire, flood, storm, interruption of power supply, failure of a utility service or breakdown of or interruption in any electronic, communication or information system; and/or

任何罢工、停工或其它劳资纠纷、暴乱、恐怖活动、战争、内乱、核污染、化学污染或生物污染、天灾、恶意破坏、意外事故、设备故障、火灾、洪灾、风暴、断电、公用事业服务缺乏或任何电子、通信或信息系统故障或中断；和/或

(e) the suspension or closure of any index/market/exchange/clearing house or the abandonment or failure of any factor upon which we base, or to which we may relate, Our Prices, or the imposition of limits or special or unusual terms on any such factor.

任何指数/市场/交易/结算所停牌或收市、或我们的价格所依赖或可能所涉及的任何因素废弃或失效、或对任何此类因素实施限制或特殊或异乎寻常的条件。

"FATCA" means one or more of the following, as the context requires:

"FATCA" 是指根据上下文需求以下中的一项或多项:

- (a) sections 1471 to 1474 of the US Internal Revenue Code of 1986 and any associated legislation, regulations or guidance, commonly referred to as the US Foreign Account Tax Compliance Act, the Common Reporting Standard ("CRS") issued by the Organisation for Economic Cooperation and Development OECD, or similar legislation, regulations or guidance enacted in any other jurisdiction which seeks to implement equivalent tax reporting and/or withholding tax regimes;
- 美国1986年国内收入法中1471至1474章及任何相关立法、法规或指导, 通常指美国外国账户税收遵从法案, 由经济合作与发展组织(OECD)发布的常用报告标准("CRS"), 或其他寻求执行同类税务报告和/或预扣税体制之任何司法管辖区所制定的类似立法、法规或指导。
- (b) any intergovernmental agreement, treaty or any other arrangement between the Cayman Islands and any of the US, the UK or any other jurisdiction (including between any government bodies in each relevant jurisdiction), entered into to facilitate, implement, comply with or supplement the legislation, regulations or guidance described in paragraph (a); and
- 任何政府间协议、条约, 或任何其他开曼群岛和任何美国、英国或其他司法管辖区(包括任何相关司法管辖区中之政府机构)之间的约定, 达成以促进、执行、遵守或补充(a)中描述之立法、法规或指导; 和
- (c) any legislation, regulations or guidance implemented in the Cayman Islands to give effect to the matters outlined in the preceding paragraphs.
- 任何在开曼群岛执行的立法、法规或指导以实行之前段落中概述之事项。

"General Terms" means these terms and conditions.

"一般条款" 是指本条款和条件。

"GFD" or "Good for the Day" refers to Orders which have effect on the day on which they are given in accordance with clause 8. If not executed, GFD Orders will cease to have effect when cancelled in accordance with this Agreement, on the expiry of the relevant Market or if we cease to trade in the relevant Market.

"GFD" 或 "当日有效订单" 是指根据第8条在某日提交的且在当日有效的订单。如果未执行, GFD订单将在按照本协议取消后、在相关市场到期后或者在我们停止相关市场交易的情况下失效。

"GFT" or "Good for the Time" refers to Orders which have effect until a time specified by you. If not executed, GFT Orders will cease to have effect when cancelled in accordance with this Agreement, on the expiry of the relevant Market or if we cease to trade in the relevant Market.

"GFT" 或 "限时有效订单" 是指在您指定的时间前均有效的订单。如果未执行, GFT订单将在按照本协议取消后、在相关市场到期后或者在我们停止相关市场交易的情况下失效。

"GGMI" has the meaning as set out in clause 1.

"GGMI"定义见条款1。

"GGMI Materials" has the meaning as set out in clause 25.1.

"GGMI Materials"定义见条款25.1。

"GTC" or "Good until Cancelled" refers to Orders which have effect until cancelled in accordance with this Agreement. If not

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executed, GTC Orders will cease to have effect when you cancel them in accordance with this Agreement, on expiry of the relevant Market, or if we cease to trade in the relevant Market.

"GTC" 或 "取消前有效订单" 是指根据本协议取消前有效的订单。若未执行, 取消前有效订单将在您根据本协议取消、或相关市场届满或我们停止相关市场交易时不再有效。

"Guaranteed Stop Loss Order" means an instruction to execute a Trade to close an Open Position at a pre-agreed price (as agreed between us and you) and subject to the terms of clause 8.

"保证止损单" 是指按照事先约定的价格(我们和您达成协议)并根据第8条的条款执行交易以平仓未平仓头寸的指令。

"Insolvency Event" means, in respect of any person:

"破产事件" 就任何法人而言是指:

(a) a resolution is passed or an order is made for the winding up, dissolution or administration of such person,

就清盘、解散或管理该法人而通过的决议案或作出的命令;

(b) any bankruptcy order is made against such person,

针对该法人的任何破产令;

(c) the appointment of a receiver, administrator, manager, administrative receiver or similar officer, or if any encumbrancer takes possession of or sells, all or any part of the business or assets of such person,

委任接管人、管理人、经理、行政接管人或类似人员, 或任何产权负担人接管或卖出该法人的全部或任何部分业务或资产;

(d) the making of an arrangement or composition with creditors generally or the filing with court documents or making of an application to court for protection from creditors generally, or any arrangement which has that effect, or

与债权人作出常规安排或和解、提交法庭文件或向法院申请常规破产保护、或具有类似效果的任何安排; 或

(e) if the relevant person becomes insolvent or is otherwise unable to pay its debts as they become due, or any act of insolvency or event that is analogous to those set out in paragraph (a), (b), (c), or (d) of this definition applies to the person concerned.

若相关法人破产或因其它原因无法支付其到期债务, 或类似于本定义第(a)、(b)、(c)或(d)段所载的任何破产行为或事件适用于该法人。

If the person concerned is a partnership, the occurrence of any of the events listed in this paragraph in relation to any partner shall be an Insolvency Event in relation to such person.

若相关法人是一家合伙企业, 发生本段所列与任何合伙人有关的任何事件应构成该法人的破产事件。

"Information" means such market data, news feeds and other information as we may supply or make available to you, either directly or through a third party service provider or licensor, together with any element thereof as used or processed in such a way that it can be identified, recalculated or re-engineered from or used as a substitute for such data or information.

"信息" 是指我们可能直接或通过第三方服务提供商或许可人向您提供的有关市场数据、新闻源和其它信息, 以及其经使用或处理便于识别、重新计算或重新设计或用作替代上述数据或信息的任何元素。

"Introducer" means a person or firm we appoint to effect introductions of potential clients to us.

"介绍人" 是指我们委任向我们介绍潜在客户的个人或公司。

"Joint Account Holder" has the meaning given to that term in clause 3.6.1.

“联合账户持有人”具有第3.6.1条所赋予的含义。

"Key Terms" means, with respect to a Trade, the valuation of such Trade and such other details as we deem relevant from time to time which may include the effective date, the scheduled maturity or expiry date, any payment or settlement dates, the notional value of the Trade and currency(ies) of the Trade, the Underlying Instrument, the business day convention and any relevant fixed or floating rates of the relevant Trade. For the avoidance of doubt, "Key Terms" does not include details of the calculations or methodologies underlying any term.

“主要条款”是指，就交易而言，有关交易的估值和我们不时认为相关的其它类似信息，其中可能包括生效日、预定到期日或到期日、任何支付或结算日期、交易的名义价值和交易的货币、基础工具、营业日惯例和相关交易的任何相关固定或浮动利率。为免生疑问，“主要条款”不包括以任何条款为基础的或计算方法详情。

"Limit Order" means an Order which will be executed when the price of a Market reaches a price which is more favorable to you than Our Price at the time you place the Order.

“限价单”是指相比您下单时的价格更加有利于您、且将被执行的订单价格。

"Linked Accounts" means those Accounts which we inform you are linked for the purpose of calculating your Total Margin and/or your Trading Resource under this Agreement.

“关联账户”是指我们通知您与计算本协议项下您的总保证金和/或您的交易资源有关联的那些账户。

"Long Position" means an Open Position resulting from a Trade or Trades placed to buy units of a Market at Our Offer Price.

“多头”是指按我们的卖出价买入市场的单位而进行的交易产生的未平仓头寸。

"Losses" means any losses, claims, injuries, damages, judgments, interest on judgments, assessments, taxes, costs, fees, charges, amounts paid in settlement or other liabilities (including, without limitation, reasonable attorneys' fees, costs of collection and any reasonable cost incurred in successfully defending against any claim), provided that a person's Losses will not include any injuries, costs, losses and expenses which are directly caused by the relevant person's fraud, wilful default or gross negligence.

“损失”是指任何损失、索赔、伤害、损害、判决、判决的利息、评估、税项、成本、费用、收费、结算或其它负债支付额（包括但不限于合理的律师费、托收成本和成功防范任何索赔产生的任何合理费用），只要个人损失将不包括因相关个人的欺诈、恶意违约或重大疏忽而直接引起的任何伤害、费用、损失和开支。

"Malicious Code" means any computer virus, Trojan horse, worm, time bomb or similar code or component designed to disable, damage, disrupt, manipulate, amend or alter the operations of, permit unauthorized access to, or ease, destroy or modify any software, hardware, network or other technology.

“恶意代码”是指任何电脑病毒、木马、蠕虫、时间炸弹或类似代码或组件，旨在禁用、损害、破坏、操纵、修订或变更任何软件、硬件、网络或其它技术的运作、允许非法访问、或延缓、破坏或修改上述软件、硬件、网络或其它技术。

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"Manifest Error" has the meaning given by clause 14.1.

“明显错误”具有第14.1条所赋予的含义。

"Margin Close Out Level" means the Margin Level at or below which we may close your Open Positions and take other action to restrict your Account under clause 11.

“保证金平仓水平”是指保证金水平，等于或低于该水平时我们可能会根据第11条对您的未平仓头寸进行平仓并采取其它措施限制您的账户。

"Margin Factor" means the percentage or number of units we set for each Market and which is multiplied by the Quantity to determine the relevant Margin Requirement.

“保证金因数”是指我们为每个市场设定的百分比或单位数量，用它乘以数量来确定相关保证金要求。

"Margin Level" means the ratio of Net Equity (the sum of your Cash and Unrealized P & L) to Total Margin (expressed as a percentage). Your Margin Level is stated on the Trading Platform (and may be referred to on the Trading Platform as your "margin level" or "margin balance").

“保证金水平”是指权益净额（您的现金与未变现损益之和）与总保证金（以百分比表示）的比率。您的保证金水平载于交易平台上，（可能的名字是“保证金水平”或“账户净值”）。

"Margin Multiplier" means the number by which a Margin Requirement is multiplied to increase the amount you are required to hold as security for a Trade.

“保证金乘数”是指将保证金要求乘以该数字以增加您持作交易担保所需金额的数字。

"Margin Requirement" means the amount of money that you are required to deposit with us as consideration for entering into a Trade and maintaining an Open Position (and may be referred to on the Trading Platform as your "margin" or "required margin").

“保证金要求”是指您需在我们这里存入作为订立交易和维持未平仓头寸对价的款额（可能的名字是“保证金”或“保证金要求”）。

"Market" means a contract we make available which is comprised of a unique set of price information, minimum and maximum Quantity, expiry and other commercial features determined by reference to an Underlying Instrument.

“市场”是指我们提供的合约，包括经参考基础工具后确定的一套独特的价格信息、最小与最大数量、到期日和其它商业特色。

"Market Counterparty" has the meaning given to such term in the CIMA Rules.

“市场对手”具有CIMA规则中此类条款所赋予的信义。

"Market Disruption Event" means any of the following events:

“市场中断事件”是指任何下列事件：

- (a) trading in respect of the Underlying Instrument is suspended or limited for any reason whatsoever, including by reason of movements in the price of the Underlying Instrument exceeding limits permitted by the relevant exchange or limits or special or unusual terms are imposed on the trading of the Underlying Instrument by the relevant exchange;

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基础工具交易因任何原因而被暂停或限制，包括基础工具价格变动超过相关交易所许可的范围，或相关交易所对基础工具交易施加限制或特殊或异乎寻常的条件：

(b) trades which we have entered into in relation to any relevant Underlying Instrument or other relevant financial instrument are cancelled or suspended by the relevant exchange;

我们已就任何相关基础工具或其它相关金融工具订立的交易被相关交易所取消或暂停；

(c) an unusual movement in the level of, or the unusual loss of liquidity in respect of, the Underlying Instrument or our reasonable anticipation of the occurrence of the same; and/or

基础工具的价位异动或流动性意外丧失或合理预期发生上述情况；和/或

(d) the occurrence of any other event which causes a material market disruption in respect of the Underlying Instrument.

基础工具发生导致重大市场混乱的任何其它事件。

“Market Hours” means the hours during which we are prepared to provide quotes for Our Price and execute Trades and Orders in a Market, as further specified in the Market Information.

“市场交易时间”是指我们准备为我们的价格提供报价并执行市场交易和订单期间的时数，详见市场信息。

“Market Information” means an electronic document (also available in paper form upon request) located on the Trading Platform which sets out the commercial details for each Market, including but not limited to: Margin Factors, the minimum and maximum Quantity and Our Spread. In the event you elect to use a third party hosting or trading application (for example, MetaTrader), information specific to such third party hosting or trading application located on the Website shall supplement the Market Information; however, to the extent there are any inconsistencies the Market Information will prevail. Note that certain components of Market Information may not be available via a mobile application and must be accessed via desktop.

“市场信息”是指交易平台上的电子文档（也可根据要求提供纸质文件），其中就每个市场规定业务详情，包括但不限于：保证金因数、最小与最大数量和我们的差价。若您选择使用第三方托管或交易应用程序（例如，MetaTrader），网站上针对该第三方托管或交易应用程序的信息应补充市场信息；然而，若存在任何不一致之处，将以市场信息为准。注意，市场信息的某些组件可能不会通过移动应用程序提供，必须通过台式电脑访问。

“Net Equity” means a figure stated on the Trading Platform which represents the sum of your Cash and Unrealized P & L (and may be referred to on the Trading Platform as “equity” or “margin balance”).

“权益净额”是指交易平台上所示的数字，代表您的现金金额和未变现损益之和（在交易平台上可能称为“净额”或“账户净值”）。

“Notices and Policies” means information we are required by law or regulation to disclose to our clients or otherwise desire to disclose, including: the Risk Warning Notice, our Trade and Order Execution Policy, our Conflicts of Interest Policy and any notices with respect to third-party trading platforms.

“通知和政策”是指我们根据法律或法规需向我们的客户披露抑或希望披露的信息，包括：风险警告通知、我们的交易与订单执行政策、我们的利益冲突政策和有关第三方交易平台的任何通知。

“Open Position” means the position in a Market created by a Trade to the extent that such position has not been closed in whole or in part under this Agreement.

“未平仓头寸”是指交易建立的市场头寸，只要有关头寸未根据本协议全部或部分平仓。

“Order” means an instruction you give us to execute a Trade when the price of a Market reaches a specified price or an event or condition occurs.

“订单”是指市场价格达到指定价格或事件或情况发生时您向我们发出要求执行交易的指令。

“Orders Aware Margining” means a reduced Margin Requirement that applies to Trades in certain Markets which have attached Stop Loss or Guaranteed Stop Loss Orders.

“订单保证金机制”是指降低的保证金要求，适用于附有止损或保证止损单的某些市场中的交易。

“Our Address” means Bedminster One, Suite 11, 135 US Highway 202/206, Bedminster, New Jersey 07921 USA.

我们的地址是指 Bedminster One, Suite 11, 135 US Highway 202/206, Bedminster, New Jersey 07921 USA。

“Our Bid Price” means the lower of two prices we quote for each Market.

“我们的买入价”是指我们就每个市场所报两个价格中较低的一个。

“Our Offer Price” means the higher of the two prices we quote for each Market.

“我们的卖出价”是指我们就每个市场所报两个价格中较高的一个。

“Our Price” means Our Offer Price and Our Bid Price for each Market.

“我们的价格”是指我们针对每个市场的卖出价和买入价。

“Our Spread” means the difference between Our Bid Price and Our Offer Price.

“我们的差价”是指我们的买入价与我们的卖出价之间的差额。

“Portfolio Data” means the Key Terms in relation to all outstanding Trades between you and us in a form and standard that is capable of being reconciled. The information comprising the Portfolio Data for Portfolio Data Delivery Date will be prepared as at the close of business New York time on the immediately preceding Business Day.

“投资组合数据”是指您与我们之间以对帐格式和标准所示所有未付交易的主要条款。包含投资组合数据交付日期投资组合数据的信息将在紧接前一个营业日纽约时间营业时间结束前编制。

“Portfolio Data Delivery Date” means each date determined by us, provided that such dates shall occur not less frequently than the close trading the next Business Day.

“投资组合数据交付日期”是指我们确定的每个日期，但有关日期出现频率不得少于下个营业日的收盘交易。

"Price Tolerance" is a feature which allows you to adjust the amount of slippage you will accept on applicable Trades, where slippage is the difference between Our Price quoted on the Trading Platform and the price the Trade is executed.

“价格容差”是一种功能，允许您调整对适用交易您会接受的滑点数，滑点就是交易平台上所报我们的价格与交易执行价格之间的差额。

"Private Client" has the meaning given to such term in the CIMA Rules.

“私人客户”具有CIMA规则中此类条款赋予的含义。

"Product" means each type of financial instrument or investment contract we make available under this Agreement, subject to additional terms set out in the relevant Product Supplement.

“产品”是指我们根据本协议提供的各类金融工具或投资合约，须遵守相关产品补充资料中所载的附加条款。

"Professional Client" has the meaning given to such term in the CIMA Rules.

“专业客户”具有CIMA规则中此类条款赋予的含义。

"Quantity" means, in respect of a Trade or an Open Position, the number of units traded in the relevant Market to which that Trade or Open Position relates, synonymous to "trade size".

“数量”是指就交易或未平仓头寸而言，在相关市场该交易或未平仓头寸涉及的买卖单位数量，与“交易规模”同义。

"Realized Profits" and "Realized Losses" means your profits or Losses (as appropriate) which result on expiry or closure of an Open Position.

“已变现利润”和“已变现损失”是指您的未平仓头寸到期或平仓时产生的利润或损失（如适用）。

"Risk Warning Notice" means the notice provided to clients in the Annex to these General Terms detailing the risks associated with undertaking trading in our Products.

“风险警告通知”是指在本一般条款附件中向客户提供的通知，其中详述了我们的产品进行交易所涉及的风险。

"Schedule 3 Country" means a country which is listed in Schedule 3 of the Money Laundering Regulations (as amended) of the Cayman Islands.

“表3国家”是指开曼群岛反洗钱条例表3名单上的国家。

"Security Information" means account numbers and/or Username as applicable, passwords and other information required to identify you for the purposes of you trading with us under this Agreement.

“安全信息”是指就您根据本协议与我们进行交易而言识别您的身份所需的帐号和/或用户名（如适用）、密码和其它信息。

"Short Position" means an Open Position resulting from a Trade or Trades to sell units in a Market at Our Bid Price.

“空头”是指按我们的买入价卖出市场的单位而进行的交易产生的未平仓头寸。

"Stop Loss Order" means an instruction to execute a Trade to close an Open Position when Our Price reaches a specified price.

“止损订单”是指我们的价格达到指定价格时执行交易以平仓未平仓头寸的指令。

"Stop Order" means an instruction to create a Short Position when Our Price reaches a specified price.

“止损单”是指我们的价格达到指定价格时建立空头的指令。

"Supplemental Terms" means the supplemental terms to the General Terms for each Product type.

“补充条款”是指就各种产品类型而言本一般条款的补充条款。

"Total Margin" means a figure stated on the Trading Platform which represents the aggregate of the Margin Requirements applicable to your Account (and may be referred to on the Trading Platform as your "required margin", "margin requirement" or "margin").

“总保证金”是指交易平台上所示的数字，代表适用于您的账户中保证金要求之和（在交易平台上的名字可能是“保证金要求”或“保证金”）。

"Trade" means a transaction entered into by you pursuant to this Agreement.

“交易”是指您根据本协议订立的交易。

"Trade and Order Execution Policy" means our policy on the extent to which we will be required to provide clients with best execution when executing Trades and Orders.

“交易与订单执行政策”是指我们执行交易和订单时将需向客户提供何种程度最佳执行结果的政策。

"Trading Hours" shall be as set forth on the Trading Platform.

“交易时段”应具有交易平台上所载的含义。

"Trading Platform" means the password protected trading system (including any related software and/or communications link) that we may supply or make available to you, either directly or through our third party service providers or licensors, and through which you can deal with us under this Agreement and view your Account information.

“交易平台”是指我们可能直接或通过我们的第三方服务提供商或许可人向您提供的受密码保护的交易系统（包括任何相关软件和/或通信链接），您可根据本协议通过它与我们进行交易并查看您的账户信息。

"Trading Resource" means your Net Equity less your Total Margin (and may be referred to on the Trading Platform as your "available margin" or "free margin"). This is subject to:

“交易资源”是指表您的权益净额减去您的总保证金（在交易平台上的名字可能是“可用保证金”）。这受以下因素约束：

- any additional factors which need to be taken into account under the Supplemental Terms for any particular Product type;

根据补充条款就任何特定产品类型而言需考虑的任何其它因素；

- any additional factors which we may agree will be taken into account in assessing your Trading Resource.

评估您的交易资源时将考虑我们可能同意的任何其它因素。

“Underlying Instrument” means the instrument, index, commodity, currency (including currency pair) or other instrument, asset or factor whose price or value provides the basis for us to determine Our Price for a Market.

“基础工具”是指工具、指数、大宗商品、外币(包括货币对)或其它工具、资产或要素，其价格或价值为我们确定我们某个市场的价格提供基准。

“Unrealized Losses” and “Unrealized Profits” means the profits or Losses (as appropriate) that have not as yet been realized on Open Positions before expiry or closure.

“未变现损失”和“未变现利润”是指未平仓头寸到期或平仓前尚未变现的利润或损失(如适用)。

“Unrealized P&L” means a figure stated on the Trading Platform which represents your Unrealized Profits less your Unrealized Losses.

“未变现损益”是指交易平台上所示的数字，代表您的未变现利润减去您的未变现损失。

“Website” means our website which comprises (among other things) the Trading Platform, the Market Information and information related to third party hosting or trading applications (for example, MetaTrader).

“网站”是指我们的网站，其中包括(此外)交易平台、市场信息和与第三方托管或交易应用程序(例如，MetaTrader)有关的信息。



## Supplemental Terms 补充条款

### These Terms 本条款

34.1 These Supplemental Terms set out the terms and conditions under which we offer a range of CFDs (our "CFD Markets") and FX Contracts and it forms part of the Agreement.

本补充条款载列了我们据以提供一系列差价合约（我们的“差价合约市场”）和外汇合约的条款和条件，它构成该协议的组成部分。

34.2 Unless separately defined in these Supplemental Terms, words and expressions shall have the meanings given to them in the General Terms.

除非本补充条款中另有规定，否则，其中所用词语应具有本补充条款中所赋予的含义。

### Contracts for Differences 差价合约

34.3 A contract for differences ("CFD") is an investment contract for which the profit or loss is the difference between the opening and closing price of the contract. The price of a CFD is determined by reference to the price of another financial instrument, such as: shares, indices, commodities, or fixed-income securities. Features of our CFDs are described below.

差价合约（“CFD”）是一种投资合约，其利润或损失即为合约开盘价与收盘价之间的差额。差价合约的价格根据另一种金融工具（例如，股份、指数、大宗商品或固定收益证券）的价格确定。我们差价合约的特色如下。

34.4 Trades in CFD Markets may be placed through the Trading Platform or by calling Client Management.

可通过交易平台或致电客户经理进行差价合约市场中的交易。

34.5 We will quote, execute and settle Trades for CFD Markets in the currency in which the Underlying Instrument is denominated. However, we may convert the value of any Open Position for Account valuation and other purposes under clause 18 of the General Terms ("Currency Conversions and Valuations").

我们将以基础工具的计价货币报价、执行和结算差价合约市场中的交易。然而，我们可能根据一般条款第18条（“货币兑换与估值”）将任何未平仓头寸的价值进行兑换用于帐目估值和其它目的。

34.6 Commercial information (including but not limited to Market Hours, minimum and maximum Quantities and expiry dates) for each CFD Market is set out in the relevant Market Information.

各个差价合约市场的商业信息（包括但不限于市场交易时间、最小与最大数量和到期日）载于相关市场信息内。

34.7 For CFD Markets that do not specify an expiry date, your Open Positions will remain open until closed in accordance with the General Terms ("Closing Trades").

对于并未指定到期日的差价合约市场，您的未平仓头寸仍将保持未平仓状态，直至根据一般条款进行平仓（“平仓交易”）。

34.8 For CFD Markets that specify an expiry date ("Expiry CFD Markets"), your Open Positions will close and settle automatically on the expiry date specified in the Market Information unless you or we close the position in accordance with the General Terms before that date.

对于指定到期日的差价合约市场（“到期差价合约市场”），您的未平仓头寸将在市场信息中指定的到期日自动平仓并结算，除非您或我们在到期日前根据一般条款进行平仓。

34.9 You may give instructions to "roll" any Open Position in an Expiry CFD Market prior to the expiry date. If we agree to roll the Open Position we will do so in accordance with clause 7 of the General Terms ("Roll over"). If you wish for any Orders attached to the Open Position to apply to the new Open Position, you must give us express instructions to attach the Orders to the new Open Position.

您可在到期日前发出指令对到期差价合约市场中的任何未平仓头寸进行“展期”。若我们同意对未平仓头寸进行展期，我们将根据一般条款第7条这样做（“展期”）。若您要将附加到未平仓头寸的任何订单应用于新未平仓头寸，您必须向我们发出明确指令要求将该订单附加到新未平仓头寸。

### Leveraged FX 杠杆外汇

34.10 A leveraged FX contract is a margined over the counter (i.e. not executed on an exchange) trade between you and us where the price is determined by reference to the exchange rate between the currency pair that underlies the contract ("FX Contract").

杠杆外汇合约是您与我们之间进行的保证金柜台交易（如：并非在交易所执行的交易），我们参考合约（“外汇合约”）基础货币对之间的汇率来确定有关交易的价格。

34.11 Trades in FX Contracts may be placed through the Trading Platform or as otherwise permitted in accordance with clause 4 of the General Terms ("Instructions and Basis of Dealing").

外汇合约交易可能通过交易平台抑或根据一般条款第4条（“指令和交易基准”）的许可进行。

34.12 We may convert the value of any Open Position denominated in one currency to another currency for Account valuation and other purposes under clauses 3.8 and 18 of the General Terms ("Currency Conversions and Valuations").

我们可能根据一般条款第3.8条（“货币兑换与估值”）将任何未平仓头寸的价值从一种计价货币兑换成另一种货币，用于帐目估值和其它目的。

34.13 All Trades and Open Positions resulting from an FX Contract continue until closed by you or us in accordance with the General Terms. FX Contracts are not automatically closed or rolled on a daily basis.

因外汇合约而产生的所有交易和未平仓头寸将持续存在，直至您或我们根据一般条款作出平仓处理时为止。外汇合约不会逐日自动平仓或展期。

### Profit and Loss 利润与损失

34.14 Profits and losses for an Open Position will be credited or debited to your Unrealized P & L. Unrealized Losses may not allow you to place additional Trades and Unrealized Profits may not be available to be withdrawn until the Open Position is closed. Unrealized Losses will reduce the amount you have available to place Trades and may result in your positions being closed under clause 11 of the General Terms ("Margin Close Out Level").

未平仓头寸的利润与损失将贷记或借记为您的未变现盈亏。您可能不被允许使用未变现亏损进行额外交易，并且未变现利用或许不能提取，除非对未平仓头寸进行平仓。未变现损失将减少可用于进行交易的款额，且根据一般条款第11条（“保证金平仓水平”）还可能导致您的头寸平仓。

- 34.15 For CFDs, when an Open Position is closed Realized Profit or Realized Loss is calculated as: the difference between the opening value of the Open Position (Quantity x Our Price at opening) and its closing value (Quantity x Our Price at closing).

对于差价合约，对未平仓头寸作平仓处理时，已变现利润或已变现损失的计算方法为：未平仓头寸的开仓价值（数量 × 我们的开仓价格）与其平仓价值（数量 × 我们的平仓价格）之间的差额。

- 34.16 For FX Contracts, when an Open Position is closed, Realized Profit or Realized Loss is calculated as: (the difference between the opening and closing price) x Quantity.

对于外汇合约，对未平仓头寸作平仓处理时，已变现利润或已变现损失的计算方法如下：（开仓价与平仓价之间的差额）× 数量。

- 34.17 Realized Profits or Realized Losses will be credited to or debited from your Cash.

已变现利润或已变现损失将计入您的现金或从中扣除。

#### **Taxes 税项**

- 34.18 We are permitted, but not required, to withhold any sums for tax purposes on the Realized Profits or on any Daily Financing Fees that you receive as a result of holding positions in CFD and FX Contract Markets.

对于已变现利润或您因持有差价合约和外汇合约市场的头寸而收取的任何日常融资费用，允许但不要求我们就税项目的预扣任何金额。

- 34.19 You are responsible for the payment of all taxes that may arise in relation to your Trades and we recommend. There may be taxes imposed that are not paid by us on your behalf. For all personal Tax enquires relating to tax arising from Trading, that you seek independent tax advice.

您负责支付您的交易可能引起和我们建议的所有税款。可能会有已征收但我们未代您缴纳的税款。对于与交易税有关的所有个税查询，您应征求独立税务意见。

## Annex 1: Risk Warning Notice

### 附件1：风险警告通知

#### Derivatives Risk Warning Notice

##### 衍生品风险警告通知

This notice is provided to you as a private client in compliance with the Cayman Islands Monetary Authority Securities Investment Business Law (2003 Revision) and its accompanying Regulations. Private clients are afforded greater protections under this Law and its accompanying Regulations than other clients, and you should ensure that your broker tells you what these are.

此通知按照开曼群岛金融管理局证券投资业务法（2003修订版）及其附带法规向您（作为私人客户）提供。

This notice does not disclose all of the risks and other significant aspects of derivatives products such as futures, options, and contracts for differences. You should not deal in derivatives 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. Certain strategies, such as a "spread" position or a "straddle", may be as risky as a simple "long" or "short" position.

此通知不披露所有风险以及如期货、期权和差价合约等衍生产品之其他重要方面。您不应该从事衍生品交易，除非您了解您签订合约之性质及您所面临风险的程度。您也应针对鉴于您环境和财务状况合约适合您这一情况感到满意。某些策略，如“分散”头寸或“跨式”交易，可能与简单的“做多”或“做空”头寸存在一样的风险。

Whilst derivative instruments can be utilized for the management of investment risk, some investments are unsuitable for many investors. Different instruments involve different levels of exposure to risk, and in deciding whether to trade in such instruments you should be aware of the following points.

虽然衍生交易产品可被用作投资风险管理，有些投资并不适合许多投资者。不同的投资产品存在不同程度的风险，在决定是否交易此类产品时您需要知悉以下几点：

#### 1. Futures 期货

Transactions in futures involve the obligation to make, or to take, delivery of the underlying asset of the contract at a future date, or in some cases to settle your position with cash. They carry a high degree of risk. The "gearing" or "leverage" often obtainable in futures trading means that a small deposit or down payment can lead to large losses as well as gains. It also means that a relatively small market 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. Futures transactions have a contingent liability, and you should be aware of the implications of this, in particular the margining requirements, which are set out in paragraph (6) below.

期货交易包含在一个将来的时间交割合约标的资产之义务，

或在某些情况下以现金了解您的头寸。它们存在高程度的风险。在期货交易中常常可以获得杠杆指一个较小的注资或预付款可以导致较大损失或盈利。这也意味着一个相对较小的市场波动可以导致您投资价值在比例上较大的变动，这可以既对您不利也可以对您有利。期货交易存在或有债务，您须知悉其含义，尤其是以下(6)段落中描述的保证金要求。

#### 2. Options 期权

There are many different types of options with different characteristics subject to different conditions:

根据不同的条件存在许多具备不同特点的不同种类之期权：

##### (1) Buying options: 买入期权

Buying options involves less risk than selling options because, if the price of the underlying asset moves against you, you can simply allow the option to lapse. The maximum loss is limited to the premium, plus any commission or other transaction charges. However, if you buy a call option on a futures contract and you later exercise the option, you will acquire the future. This will expose you to the risks described under "futures" and "contingent liability transactions".

买入期权所含风险小于卖出期权，原因是如果标的资产的价格朝不利于您的方向移动，您可以简单地让期权失效。最大的损失仅限于您的期权金以及任何佣金或其他交易费用。然后，如果您以期货合约买入一个认购期权并在之后行使期权，您将获得期货。这将置您于“期货”和“或有债务交易”中所描述的风险之下。

##### (2) Writing options: 沽出期权

If you write an option, the risk involved is considerably greater than buying options. You may be liable for margin to maintain your position and a loss may be sustained well in excess of any premium received. By writing an option, you accept a legal obligation to purchase or sell the underlying asset if the option is exercised against you, however far the market price has moved away from the exercise price. If you already own the underlying asset which you have contracted to sell (known as "covered call options") the risk is reduced. If you do not own the underlying asset (known as "uncovered call options") the risk can be unlimited. Only experienced persons should contemplate writing uncovered options, and then only after securing full details of the applicable conditions and potential risk exposure.

如果您沽出期权，所含风险将大大高于买入期权。您可能需对维持头寸所需保证金承担责任，且损失可能大大超过任何所获期权金。通过沽出期权，如果期行使不利于您，不论市场价格超偏离行使价格多远的方向移动，您接受法律义务买入或卖出标的资产。如果您已经持有您签订卖出合约之标的资产（被称为“保护性买权”）则风险被降低。如果您不持有标的资产（被称为“非保护性买权”），则可面临无限制的风险。只有具备丰富经验的人士且在安全顾及所有适用条件及潜在风险之细节可考虑沽出非保护性期权。

Certain options markets operate on a margined basis, under which buyers do not pay the full premium on their option at the time they purchase it. In this situation you may subsequently be called upon to pay margin on the option up to the level of your premium. If you fail to do so as required, your position may be closed or liquidated in the same way as a futures position.

某些期权市场以保证金形式运作，即买家在买入期权时不支付全额期权金。这种情况下，您可能随后被要求支付达到您期权金水品的保证金。如果您不能按照要求完成这一行为，您的头寸可能会与期货头寸一样被关闭或平仓。

### 3. Contracts for differences 差价合约

Futures and options contracts can also be referred to as a Contract for Differences. These can be options and futures on any index, as well as currency and interest rate swaps. However, unlike other futures and options, these contracts can only be settled in cash. Investing in a contract for differences carries the same risks as investing in a future or an option and you should be aware of these as set out in paragraphs 1 and 2 respectively. Transactions in contracts for differences may also have a contingent liability and you should be aware of the implications of this as set out in the paragraph (6) below.

期货和期权合约也可被视为差价合约。其可以是任何指数、货币和利率互换的期权和期货。然而，与其他期货和期权不同，这些合约只能以现金结算。投资差价合约之风险与投资期货或期权之风险相当，您应该了解段落1和2中所提之风险。差价合约的交易也可能含有或有债务，您须了解以下段落6中所提之相关含义。

### 4. Off exchange 场外交易市场

It may not always be apparent whether or not a particular derivative is on or off-exchange. Your broker must make it clear to you if you are entering into an off exchange derivative transaction. While some off-exchange markets are highly liquid, transactions in off-exchange or "non transferable" derivatives may involve greater risk than investing in on-exchange derivatives because there is no exchange market on which to close out an open position, i.e. these might be securities that are not readily realisable instruments. It may be impossible to liquidate an existing position, to assess the value of the position arising from an off-exchange transaction or to assess the exposure to risk. Bid and offer prices need not be quoted, and, even where they are, they will be established by dealers in these instruments and consequently it may be difficult to establish what is a fair price.

某特定衍生品是否是场内还是场外交易并非总是明显可辨。如果将进行场外衍生品交易，您的交易商须就此向您清晰说明。某些场外交易市场具有高流通，然而场外市场交易或“不可转移”衍生品可能含有比场内交易衍生品更大的风险，因为不存在关闭开仓头寸的交易市场，即这些可能是并未准备好可实现的证券类交易产品。为评估来自一个场外交易的头寸价格或评估所面临风险而清算一个现有头寸或不可行。买卖价格无需报价，且不论其所处，价格将由此类交易产品之经纪商建立，由此可能不易建立一个公正的价格。

### 5. Foreign markets 国外市场

Foreign markets will involve specific market risks. In some cases the risks will be greater. On request, your broker must provide an explanation of the relevant risks and protections (if any) which will operate in any relevant foreign markets, including the extent to which he will accept liability for any default of a foreign broker through whom he deals. The potential for profit or loss from transactions on foreign markets or in foreign denominated contracts will be affected by fluctuations in foreign exchange rates.

国外市场存在特别市场风险。某些情况下风险则更大。根据需求，您的交易商必须提供相关风险和在任何相关国外市场运行的保护（如有）之解释，包括其可接受任何与其交易之国外交易商破产责任的程度。来自国外市场或以外币计价的合约交易的潜在利润或风险将受外汇汇率的变动而影响。

### 6. Contingent liability transactions 或有债务交易

Contingent liability transactions that are margined require you to make a series of payments against the purchase price, instead of paying the whole purchase price immediately.

保证金类的或有债务交易要求您针对买入价格进行一系列的支付，而非立刻全额支付买入价格。

If you trade in futures, contracts for differences or sell options you may sustain a total loss of the margin you deposit with your broker to establish or maintain a position. If the market moves against you, you may be called upon to pay substantial additional margin at short notice to maintain the position. If you fail to do so within the time required, your position may be liquidated at a loss and you will be liable for any resulting deficit.

如果您交易期货，差价合约，或卖出期权，您可能会损失在交易商处为了建立或维持头寸所有注入的保证金。如果市场朝不利于您的方向移动，您可能被要求在短时间内支付客观的额外保证金以维持头寸。如果您无法在要求的时间内做到这点，您的头寸可能在亏损状态下将被平仓，且您将承担任何所导致的赤字。

Even if a transaction is not margined, it may still carry an obligation to make further payments in certain circumstances over and above any amount paid when you entered the contract.

即使交易不是保证金形式，亦可能含有在某些环境下注入超过您建立合约所支付金额的额外资金之义务。

Contingent liability transactions which are not traded on or under the rules of a recognized may expose you to substantially greater risks.

不在已识别的规则下交易的或有债务交易可能置您于较大的风险。

### 7. Collateral 抵押品

If you deposit collateral as security with your broker, the way in which it will be treated will vary according to the type of

transaction and where it is traded. There could be significant differences in the treatment of your collateral depending on whether you are trading on a recognized investment exchange, with the rules of that exchange (and associated clearing house) applying, or trading off exchange. Deposited collateral may lose its identity as your property once dealings on your behalf are undertaken. Even if your dealings should ultimately prove profitable, you may not get back the same assets that you deposited and may have to accept payment in cash. You should ascertain from your broker how your collateral will be dealt with.

如果您在您的交易商处注入抵押品作为担保，则对待其的方式将因交易种类及地点的不同而不同。您的抵押品对待方式可能有较大区别，取决于您是否在一个被识别的投资交易所交易并应用其（或相关清算所）规则，或是在场外交易。一旦您的资产以您的名义进行交易则注入的抵押品可能无法识别。

### 8. Commissions and charges 佣金和费用

Before you begin to trade, you should obtain all the relevant facts relating to the firm's remuneration attributable to any transaction and details of any other charges for which you will be liable. If any charges are not expressed in money terms (but, for example, as a percentage of contract value), you should obtain a clear written explanation, including appropriate examples, to establish what such charges are likely to mean in specific money terms. In the case of futures, when commission is charged as a percentage, it will normally be as a percentage of the total contract value, and not simply as a percentage of your initial payment

在您开始交易之前，您应获知有关公司由任何交易而获得报酬及任何其他您将承担的费用细节之所有相关事实。如果有任何费用未被列入资金条款（如合约价值的百分比），您应该获得一份清楚的包含适当举例的书面解释，以清楚此类费用在特定资金条款中可能的含义。在期货交易情况下，当佣金以百分比形式收取时，其通常表示为宗合约价值的一个百分比，而非简单地表示为您初始资金的一个百分比。

### 9. Suspensions of trading 暂停交易

Under certain trading conditions it may be difficult or impossible to liquidate a position. This may occur, for example, at times of rapid price movement if the price rises or falls in one trading session to such an extent that under the rules of the relevant exchange trading is suspended or restricted. Placing a stop-loss order will not necessarily limit your losses to the intended amounts, because market conditions may make it impossible to execute such an order at the stipulated price.

在某些交易条件下，清算一个头寸可能困难或不可行。比如此类情况下可能发生：如果价格在一个交易时段内上涨或下跌，引起快速价格波动至一定程度而导致根据相关交易所规则交易暂停或受到限制。下一个止损单将不一定能够把您的亏损控制在期望的数值，因为市场条件可能使在协定价格执行此类订单成为不可能。

### 10. Clearing house protections 清算所保护

On many exchanges, the performance of a transaction by your broker (or the third party with whom he is dealing on

your behalf) is "guaranteed" by the exchange or its clearing house. However, this guarantee is unlikely in most circumstances to cover you, the client, and may not protect you if your broker or another party defaults on its obligations to you. On request, your broker must explain any protection provided to you under the clearing guarantee applicable to any on-exchange derivatives in which you are dealing. There is no clearing house for off-exchange instruments which are not traded under the rules of a recognized investment exchange.

在许多交易所，您交易商（或交易商以您名义与之交易的第三方）一笔交易的表现受到交易所或其清算所的“担保”。然而，此类担保在大多数环境下将可能无法保护作为客户的您，且在交易商或另一方无法履行对您的义务时可能无法对您起到保护。根据要求，您的交易商必须向您解释适用于任何您交易的场内交易衍生品之清算所担保下对您提供的任何保护。

### 11. Insolvency 破产

Your broker's insolvency or default, or that of any other brokers involved with your transaction, may lead to positions being liquidated or closed out without your consent. In certain circumstances, you may not get back the actual assets that you lodged as collateral and you may have to accept any available payment in cash. On request, your broker must provide an explanation of the extent to which he will accept liability for any insolvency of, or default by, other brokers involved with your transactions.

您交易商或其他任何与您交易相关的交易商之破产或无法履行义务，可能导致头寸被清算或在没有您同意的情况下平仓。在某些环境下，您可能无法拿回您作为抵押存入的实际资产，且您可能不得不接受以现金形式的任何可行的付款。根据要求，您的交易商必须向您解释它将接受承担其他任何与您交易相关的交易商的任何破产或无法履行义务的责任之程度。

## Supplemental Risk Warning Notice

### 补充风险警告通知

#### 1. Introduction 介绍

You are considering dealing with us in financial instruments and investment contracts relating to various financial markets. Unless separately defined in this notice, words and expressions shall have the meanings given to them in the General Terms.

您正考虑与我们进行金融工具和各种金融市场相关投资合约交易。除非本通知内另有规定，否则，其中所用词语应具有一般条款中所赋予的含义。

This notice is designed to explain in general terms the nature of and some of the risks particular to our Products. We provide this warning to help you to take investment decisions on an informed basis. However, please note that each Trade will carry its own unique risks which cannot be explained in a general note of this nature.

本通知旨在用一般条款解释我们产品的性质和一些特定风险。我们提供这一警告的目的是帮助您在了解情况的基础上作出投资决策。然而，请注意，每项交易将具有其自身独特的风险，这些风险无法用这一性质的一般注释作出解释。

Our Products carry a higher risk of loss than trading many traditional instruments, such as shares in many large companies or fixed income securities such as bonds issued by governments or large companies. For many members of the public, trading in our Products is not suitable. It is very important that you should not engage in trading in our Products unless you know, understand and are able to manage the features and risks associated with such trading and are also satisfied that trading in our Products is suitable for you in light of your circumstances and financial resources.

我们产品的损失风险高于进行许多传统工具交易的风险，传统工具包括许多大型公司股票或者政府或大型公司发行的债券等固定收益证券。因此，许多公众人士不适合进行我们产品的交易。除非您知道、了解并能够驾驭交易相关特征和风险，也确信，鉴于您的情况和财力，您适合进行我们产品的交易，否则，不得进行我们产品的交易，这一点至关重要。

In considering whether to engage in trading our Products, you should be aware of the following risks.

在考虑是否进行我们产品的交易时，您应意识到下述风险。

#### 2. Leverage 杠杆

A high degree of "gearing" or "leverage" is associated with trading our Products. This stems from the margining system applicable to our Products which generally involves a comparatively modest deposit of the overall contract value to open a Trade. This can work for you and against you. A small price movement in your favor can result in a high return on the money placed on deposit; however, a small price movement against you may result in substantial losses, possibly more than the money placed on deposit. Prices can move quickly particularly at times of high market volatility (see below) and, if these price movements are unfavorable to your Trade(s), you could quickly build up significant losses.

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进行我们产品的交易存在高度的“杠杆比率”或“杠杆作用”。这源于我们产品适用的保证金制度，一般涉及相对交易开户所涉合约总价值规模较为适度的存款保证金。这对您来说是把双刃剑。对您有利的小幅价格变动可使保证金款项产生高收益；然而，对您不利的小幅价格变动可致重大损失，可能超过保证金款项。价格瞬息万变，在市场波动性（见下文）大时尤其如此，而在这些价格变动对您的交易不利时，您可能立即遭受重大损失。

If you do not maintain enough funds in your Account to satisfy your Margin Requirements, we may close any or all of your Open Positions (in some circumstances without warning). If we do this, your Open Positions may be closed at a loss for which you will be liable.

若您未在账户内维持足够资金来满足您的保证金要求，我们可对您的任何或全部未平仓头寸作出平仓处理（在某些情况下不会发出警告）。若我们这样做，您的未平仓头寸因作出平仓处理而可能产生的损失将由您承担。

#### 3. Nature of Margined Trades 保证金交易性质

Our client agreement explains in detail how our Products operate; see our General Terms, Supplemental Terms, as well as your Application Form. Also you should review examples and explanations found on our Website – although these are not part of the Agreement, they provide useful guidance on trading in our Products (and the risks associated with them).

我们的客户协议详细解释了如何管理我们的产品；详见我们的一般条款、补充条款以及您的申请表。您还应回顾我们网站上的范例和解释——尽管这些并非该协议的组成部分，但却提供有关进行我们产品交易（和其相关风险）的有用指引。

A Trade in one of our Markets is a Trade based on movements in Our Price. Our Price for a Market is set by us but relates to the price of the relevant Underlying Instrument. Whether you make a profit or loss will depend on the prices we set and fluctuations in the Underlying Instrument to which your Trade relates.

在我们的市场进行的交易是基于我们价格的变动进行的交易。我们为某个市场设定的价格与相关基础工具的价格有关。您是否获得利润或遭受损失将取决于我们设定的价格和您的交易相关基础工具的波动情况。

Trades in our Products can only be settled in cash.

进行我们产品的交易只能以现金结算。

Trades in our Products are legally enforceable.

进行我们产品的交易在法律上具有可强制执行性。

In certain circumstances your losses on a Trade may be unlimited. For instance, if you open a position with us by selling the contract in question (a practice known as "shorting a market") and the price rises, you will make a loss on that Trade and it is impossible to know the limit of your potential losses until you close the Trade or your Open Positions are closed when your Margin Level reaches the Margin Close Out Level. You must

ensure that you understand the potential consequences of a particular Product or Trade and be prepared to accept that degree of risk.

在某些情况下，您进行交易可能遭受的损失没有上限。例如，若您通过卖出有关合约建立头寸（这种做法被称为“做空市场”）而价格却上升，您的交易就会遭受损失且直到您结束交易或您的未平仓头寸在您的保证金水平达到保证金平仓水平时被平仓后方可知道您的潜在损失限度。您必须确保了解特定产品或交易的潜在后果，并做好准备承受这一程度的风险。

You will not acquire the Underlying Instrument nor any rights or delivery obligations in relation to the Underlying Instrument.

您将不会获得基础工具，也不会获得或承担与基础工具相关的任何权利或交割义务。

#### 4. Volatility 波动性

As mentioned above, whether you make a profit or a loss will depend on the prices we set and fluctuations in the price of the Underlying Instrument to which your Trade relates. Neither you nor we will have any control over price movements in the Underlying Instrument. Price movements in the Underlying Instrument can be volatile and unpredictable.

如上文所述，您是否获得利润或遭受损失将取决于我们设定的价格和您的交易相关基础工具的价格波动情况。基础工具的价格变动不在您或我们的控制范围内。基础工具的价格变动反复无常、难以预料。

A feature of volatile markets is “Gapping”, the situation where there is a significant change to Our Price between consecutive quotes. Gapping may occur in fast and falling markets, when markets are closed and reopened (for example, over weekends) or if price sensitive information is released prior to Market opening or during market hours. The price at which we execute your Orders may be adversely affected if Gapping occurs in the relevant Market. Guaranteed Stop Loss Orders will always be executed at your specified Order price, but all other types of Orders will be executed when Our Price meets or exceeds your specified Order price. If Gapping occurs, the price at which your Order is executed may significantly exceed your specified Order price.

波动不定的市场有一个特征，即“跳空”，在这种情况下，我们的价格在连续的报价之间存在重大变化。在急跌行情中，市场（比如周末）休市再开市，或在开市前或市场交易时间内公布股价敏感资料的情况下可能出现跳空。若在相关市场出现跳空，您的订单执行价格可能受到不利影响。保证止损单将始终按照您指定的订单价格执行，但所有其他类型的订单将在我们的价格达到或超过您指定的订单价格时被执行。若出现跳空，您的订单执行价格可能远远超出您指定的订单价格。

#### 5. Liquidity 流动性

A decrease in liquidity (a term which describes the availability of buyers and sellers who are prepared to deal in an Underlying Market) may adversely impact Our Price and our ability to quote and trade in a Market. If there is a significant reduction or a temporary or permanent cessation in liquidity in an Underlying

Instrument, such events may be deemed an Event Outside of Our Control or Market Disruption Event (as applicable) under the General Terms and we may increase Our Price, suspend trading or take any other action we consider reasonable in the circumstances. As a result you may not be able to place Trades or to close Open Positions in any affected Market.

流动性（术语，用于描述准备在相关市场进行交易的买方和卖方的活跃程度）减少可能对我们某个市场的价格以及报价和交易能力造成不利影响。若基础工具的流动性大幅减少或者暂停或终止，此类事件可能被视为一般条款中所述我们无力控制的事件或市场中断事件（若适用），而在此情况下，我们可能提高我们的价格、暂停交易或采取我们认为合理的任何其它措施。因此，您可能无法在任何受影响市场进行交易或对未平仓头寸进行平仓。

#### 6. Dealing Off-exchange 进行场外交易

Dealing in our Products is conducted exclusively off-exchange, a type of trading which is also called dealing "over-the-counter" or "OTC". In dealing with us off-exchange you deal directly with us and we are the counterparty to all of your Trades. When dealing on Markets which are not centrally cleared markets, there is no exchange or central clearing house to guarantee the settlement of Trades.

我们的产品只以场外交易的方式进行交易，场外交易是一种交易类型，也称为“柜台交易”或简称“OTC”。与我们进行场外交易，即指您直接与我们进行交易，我们是您全部交易的交易对象。在并非集中清算市场的市场进行交易时，没有交易所或中央结算所保证交易的结算。

#### 7. General 总则

We maintain our financial stability by hedging against large Trades and/or open position exposure.

我们通过对冲大型交易维持我们的金融稳定性及/或未平仓头寸的风险敞口。

If there is anything you do not understand, or if you require clarification on any matter, please contact Client Management.

若有任何疑问或有任何问题需要澄清，请联系客户管理人员。

## Annex 2: Conflicts of Interest Policy

### 附件2：利益冲突政策

#### 1. Introduction

介绍

We aim to identify and prevent conflicts of interest which may arise between us and our clients, and between one client and another, in order to avoid any adverse effect on our clients. This Conflicts of Interest Policy (the "Policy") sets out procedures, practices and controls in place to achieve this.

我们旨在识别并防止我们与客户之间、客户与客户之间可能产生的利益冲突，以避免对我们的客户造成任何不利影响。本利益冲突政策（“政策”）载列了实现这一目的的程序、惯例和管控措施。

This Policy applies to all officers, directors (whether Executive or Non-Executive), employees and any persons directly or indirectly linked to us (together "Personnel") and refers to interactions with all of our clients.

本政策适用于所有职员、执行或非执行董事、雇员和与我们有直接或间接联系的任何人（统称“人员”），还适用于与我们所有客户进行的互动。

Unless separately defined in this Policy, words and expressions shall have the meanings given to them in the General Terms.

除非本政策内另有规定，否则，其中所用词语应具有一般条款中所赋予的含义。

#### 2. Regulatory Requirements Relating to Conflicts of Interest

与利益冲突相关的监管规定

CIMA has detailed requirements relating to the management of conflicts of interest. Among other things, CIMA requires us to:

CIMA就利益冲突管理作出了详细规定。此外，CIMA还对我们作出了如下规定：

- take all reasonable steps to identify conflicts of interest between us and our client, or one client of ours and another;  
采取一切合理措施识别我们与客户之间或者客户与客户之间的利益冲突；
- keep and regularly update a record of the kinds of service or activity we carry on (or which is carried on our behalf) in which a conflict of interest entailing a material risk of damage to the interests of one or more of our clients has arisen or may arise;

若我们提供或从事（或者代表我们提供或从事）的各种服务或业务活动中已出现或可能出现利益冲突，而有关利益冲突导致我们的一个或多个客户面临重大利益损害风险，则对该服务或业务活动进行记录并定期更新；

- maintain and operate effective organizational and administrative arrangements with a view to taking all reasonable steps to prevent conflicts of interest from constituting or giving rise to a material risk of damage to the interests of our clients; and

对有效的组织和行政安排进行维持与管理，旨在采取一切合理措施防止出现利益冲突，以免对我们客户的利益构成或造成重大损害；和

- establish, implement and maintain an effective, written conflicts of interest policy.

制定、执行和维持有效的书面利益冲突政策。

As with all laws and regulations applicable to our business, we take our regulatory requirements relating to conflicts of interest very seriously.

如同执行适用于我们业务的所有法律和法规一样，我们非常认真地执行我们的利益冲突相关监管规定。

#### 3. Scope

范围

We have identified the types of conflicts which may occur in our business and which carry a material risk of damage to the interests of a client. These include, but are not limited to, when we or any person directly or indirectly linked to us:

我们已识别在我们的业务中可能出现并导致客户面临重大利益损害风险的各种冲突。这些冲突包括，但不限于，当我们或与我们有直接或间接联系的任何人：

- a) are likely to make a financial gain or avoid a financial loss at the expense of our client;  
可能为谋取经济利益或避免经济损失而损害我们客户的利益；
- b) have an interest in the outcome of a service or product provided to, or of a transaction carried out on behalf of, our client which is distinct from our client's interest in that outcome;  
因向我们的客户提供服务或产品或者代表我们的客户进行交易而享有利益，而有关利益与我们的客户在其中享有的利益具有截然不同的性质；
- c) have a financial or other incentive to favor the interests of another client or group of clients over the interests of our client;  
受财政或其它奖励驱使为其它客户或客户群谋利益而损害我们客户的利益；
- d) carry on the same business as our client;  
从事与我们客户相同的业务；
- e) receive, or will receive, from a person other than our client an inducement in relation to the service provided to our client in the form of monies, goods or services, other than the standard commission or fee for that service; or  
就向我们的客户提供服务或将从某人而非我们的客户那里收受钱款、商品或服务形式的奖励而非收取该服务的



标准佣金或酬金；或

- f) design, market or recommend a product or service without properly considering all of our other products and services and the interests of our clients.  
未经适当考虑我们的所有其它产品与服务和我们客户的利益而设计、销售或推荐某种产品或服务。

#### 4. Guarding Against Conflicts of Interest

防范利益冲突

We have put in place the systems and procedures described below to: minimize the potential for conflicts of interest, to ensure that we have adequate arrangements to manage all conflicts of interest, and where possible to avoid material conflicts of interest.

我们已建立下述制度与程序，以尽量减少利益冲突出现的可能性，确保我们充分做好处理所有利益冲突的安排，并尽可能避免重大利益冲突。

- 4.1 **Personal account dealing.** All Personnel are bound by the requirements of our Personal Account Dealing Policy. All transactions undertaken by Personnel are actively monitored by our Compliance Department.

**个人账户交易。**所有人员均受个人账户交易政策所述规定的约束。人员进行的所有交易均受到我们合规部门的密切监控。

- 4.2 **Production of investment research/research recommendation.** We do not produce investment research or provide investment research recommendations.

**投资研究/ 研究推荐意见的提供。**我们不提供投资研究或投资研究推荐意见。

- 4.3 **"Need to Know" policy.** Where Personnel are in possession of confidential or inside information such as information relating to a client's Trade, Personnel may not disclose such information to another party without ensuring that:

**"需获悉"政策。**若人员拥有机密或内部资料，例如，与客户的交易有关的资料，则人员不得向另一方透露有关资料，除非能确信：

- there is a clear need-to-know now on the part of the recipient;  
接收方确实需获悉有关资料；
- the procedures set out in this Policy are adhered to;  
遵守本政策内所述的程序；
- where the information relates to a client, the information transfer is in accordance with the best interests of the client; and  
若是与客户有关的资料，则资料的传递须符合该客户的最佳利益；和
- the recipient is made aware of the requirement to treat the information as confidential.  
让接收方意识到将该资料当作机密的規定。

Only information required for the intended use may be disclosed and the receiving individual is then bound by the same restrictions.

只可透露作拟定用途的资料，届时接收资料的个人须受相同限制的约束。

Personnel are required to take care when handling confidential information, such as information relating to a client's trades or personal details. In particular, Personnel are required to ensure that they do not leave documents containing confidential information on their desks and that they refrain from discussing confidential information in circumstances where it could be overheard by other Personnel who have no need to know such information.

人员须谨慎处理机密资料，例如，与客户的交易或个人信息有关的资料。尤其是，人员须确保不会将含有机密资料的文件遗留在他们的办公桌上，并确保避免在公共场合讨论机密资料，以免不慎让无需获悉有关资料的其它人员听到。

- 4.4 **Restriction on access to information/electronic data.** The access to computer drives and to files located within drives is restricted by the use of passwords and user IDs. Computers are automatically locked if unattended for a short period. In addition, Personnel are reminded of the importance of data protection.

**限制资料/ 电子数据的访问。**计算机驱动程序和驱动程序内的文件只有使用密码和用户名才可访问。若短时间内无人使用，计算机系统会自动锁定。此外，还提醒人员数据保护的重要性。

- 4.5 **Gifts and inducements.** Personnel may not solicit or accept any gift or inducement which may influence their independence or business judgment or which could create a conflict with any duty owed to us or our clients.

**礼品与奖励。**人员不得要求或接受任何礼品或奖励，因为这可能影响其独立性和业务判断力或者可能与我们或我们客户的任何责任产生冲突。

This restriction does not include special promotions on products and services which have been agreed by our senior management, nor does it cover corporate gifts and hospitality which are considered to be incidental to our ordinary business. Examples of gifts and inducements which may not be offered or accepted include cash, gifts readily convertible into cash or any other object of significant value.

这一限制并不包括对我们的高管层已同意的产品和服务进行的特别促销活动，也不包括被视为附属于我们日常业务的企业礼品和交际款待。不得提供或接受的礼品与奖励包括现金、可随时兑换为现金的礼品或任何其它贵重物品。

**External business interests.** Personnel undertake that they will not (unless granted prior written consent from our senior management or permitted under the terms of their employment) be engaged in or have an interest, either directly or indirectly, in any trade, business or occupation, which is or may be in competition with us and/or which would involve use of our time, property, facilities or resources.

**外部业务利益。**人员承诺，若任何交易、业务或职业与或可能与我们构成竞争关系且/或可能占用我们的时间、财产、设施或资源，除非获得我们的高管层事先书面同意或其雇用条款许可，否则不会直接或间接进行或从事该交易、业务或职业或者在其中享有利益。

**Segregation of duties.** Job roles are designed to limit the potential for conflicts of interest. Where appropriate and proportionate, systems and controls exist to prevent Personnel from undertaking roles where such a conflict may exist. However, due to the nature, scale and complexity of our business, there can be occasions when a member of staff is required to undertake duties that could give rise to a conflict. In this event, every effort is made to ensure that such circumstances exist only for a limited period or that additional controls are in place to identify inappropriate behavior.

**职责分工。**工作角色旨在限制潜在的利益冲突。在适当均衡情况下，有制度与管控措施来防止人员承担可能存在上述冲突的角色。然而，由于我们业务的性质、规模和复杂性，有时一名员工需要承担的责任可能会引起冲突。在此情况下，尽一切努力确保这种情况仅发生在有限期间内或落实额外管控措施来发现不当行为。

All Personnel are regularly assessed for competency for their roles and Personnel are required to follow the internal procedures detailed in our Compliance Manual. Where a potential conflict may exist within a role, additional monitoring, control and sign-off procedures are in place to mitigate any such conflict. Audit records, reconciliation procedures and Compliance monitoring arrangements are also in place to ensure all processes are adequately controlled and reviewed.

定期评估所有人员的角色能力且人员须遵守我们的合规手册中详述的内部程序。若某个角色可能存在潜在冲突，则落实额外的管控措施和签退手续来减轻任何此类冲突。还落实审计记录、和解程序和合规监控安排，确保所有程序得到充分控制和审查。

- 4.6 **Whistleblowing Policy.** We are committed to ensuring that malpractice is prevented and, should it arise, to deal with it immediately. Employees are informed as to whom they can and should report public interest issues in the Company's Whistleblowing Policy.

**举报政策。**我们致力于确保防止违规行为，一旦出现，立即处理。雇员被告知他们可及应向谁报告本公司举报政策中的公共利益问题。

Employees should follow the steps laid out in this procedure, ensuring they are able to raise genuine concerns about malpractice without fear of harassment or victimisation.

雇员应遵循此程序中所列的措施，确保他们能够真正提高对不当行为的关注而不必担心骚扰或伤害。

- 4.7 **Disclosure policy.** We believe that our internal policies and procedures, systems and controls, generally mitigate the risk of any conflict of interest arising, either between us and our client or between two or more of our clients.

**披露政策。**我们相信，我们的内部政策和程序、制度与管控措施可整体降低我们与我们的个客户之间或我们与两个或两个以上客户之间产生任何利益冲突的风险。

Where, however, the potential for conflict arises and that conflict cannot be avoided we would either make a full disclosure or, if it is considered that the disclosure is an inappropriate method of managing the conflict, we would not proceed with the matter or transaction giving rise to the conflict.

然而，若出现潜在利益冲突，而该冲突无可避免，我们将作出充分披露，或若该披露被视为不恰当的冲突处理方法，我们将不会继续进行引起该冲突的事项或交易。

If any Personnel are aware of any circumstances which may give rise to a conflict of interest, they must immediately refer the matter to the Compliance Department.

若任何人员意识到可能引起利益冲突的任何情况，则必须立即将此事告诉合规部门。

## 5. Policy Review

政策检讨

We regularly review our Conflicts of Interest Policy to ensure that it covers conflicts that can be reasonably expected to arise within the course of our business. Any significant amendments to this Policy must be approved by our senior management.

我们定期检讨我们的利益冲突政策，确保它涵盖我们业务过程中可合理预期会出现的冲突。对本政策的任何重大修订必须经我们的高管层批准。

### Annex 3: Trade and Order Execution Policy

#### 附件3：交易与订单执行政策

##### 1. Introduction

###### 介绍

Under the rules of the Cayman Islands Monetary Authority and the laws applicable to our business ("CIMA Rules") we have a duty to conduct our business with you honestly fairly and professionally and to act in your best interests in dealing with you. More specifically, we are required to provide you with best execution when we deal with you. Providing best execution means that when we deal with you we should take reasonable steps to obtain the best result for you in accordance with our Trade and Order Execution Policy (the "Policy").

根据CIMA规则（“CIMA规则”）以及适用我们业务的法律，我们有责任诚实、公平和专业地与您进行我们的业务并在与您进行交易时站在您的最佳利益立场上行事。确切地说，我们在与您进行交易时须为您提供最佳执行结果。提供最佳执行结果是指，当我们与您进行交易时，我们应根据我们的交易与订单执行政策（“本政策”）采取合理措施为您取得最佳结果。

This document sets out the terms of our Policy. For convenience we annex this Policy to our General Terms documentation. Unless separately defined in this Policy, words and expressions shall have the meanings given to them in the General Terms. However this Policy is not part of our Agreement and it does not form part of the contract between us.

本文件载列我们的政策的条款。为方便查阅，我们将本政策作为我们一般条款文件的附件。除非本政策内另有规定，否则，其中所用词语应具有一般条款中所赋予的含义。然而，本政策并非我们协议的组成部分，也不构成我们之间所订合约的组成部分。

We deal with you as principal and not as agent. We are therefore your only "execution venue". In dealing with us, you transact directly with us and not on any exchange or other external market or venue. Any Trades with us are non-transferable. If you create an Open Position with us you must close it with us.

我们以当事人而非代理人的身份与您进行交易。因此，我们是您的唯一“执行地点”。与我们进行交易是指，您直接与我们而非在任何交易所或其它外部市场或地点进行交易。与我们进行的任何交易均具有不可转让性。在我们这里建立的未平仓头寸必须在我们这里平仓。

##### 2. Execution policy

###### 执行政策

In providing best execution we are obliged to take into account certain execution factors. We must tell you what these are and the relative importance we give to each. If you are a Private Client, we must determine whether we have provided you with best execution by reference to the total consideration you pay (that is price and costs of execution) though we will also use our

judgement and take into account other relevant factors (such as any instructions regarding price) with the aim of providing you with the best result.

为提供最佳执行结果，我们有义务考虑若干执行因素。我们必须告诉您有哪些执行因素和我们赋予每个执行因素的相对重要性。如果您是私人客户，我们必须根据您支付的总对价（即执行的价格和成本）确定我们是否已为您提供最佳执行结果，虽然我们亦会作出我们的判断并考虑其它相关因素（如关于价格的任何指示），旨在为您提供最佳结果。

The execution factors that we consider and their relative importance are as follows:

我们考虑的执行因素和其相对重要性如下：

**Price: The relative importance we attach is high.** Our Price for a given Market is calculated by reference to the price of the relevant Underlying Instrument. We obtain this price from third party external reference sources. For some kinds of instruments, e.g. equities, there will be a third party securities exchange from which we will obtain this price. For other kinds of instruments, e.g. foreign exchange, we will collect price data from nominated wholesale market participants.

**价格：我们高度重视相对重要性。**我们参考相关基础工具的价格来计算我们在特定市场的价格。我们从第三方外部参考资料来源中获取这一价格。对于某些类型的工具，如股票，我们会从第三方证券交易所获取这一价格。对于其它类型的工具，如外汇，我们将从批发市场参与者那里收集价格数据。

Our Price will often differ from the price of the Underlying Instrument. For some Markets we add Our Spread to the price of the Underlying Instrument. We may also adjust Our Price for any Market to take into account factors such as liquidity in external markets for the Underlying Instrument, dividend amounts, financing charges in an external market or other relevant factors. You must pay Daily Financing Fees, commission and other charges in addition to Our Price for some Products and Markets – see under "Costs" below.

我们的价格通常会与基础工具的价格存在差异。对于某些市场，我们以基础工具的价格为基准，再加上我们的点差。我们还可能调整我们任何市场的价格，这样做是为了将基础工具的外部市场流动性、股息金额、外部市场的融资费用或其它相关因素考虑进去。除了我们某些产品或市场的价格外，您还必须支付日常融资费用、佣金和其它费用——详见下文“成本”。

When trading in the Underlying Instrument is very active and the price of the Underlying Instrument changes quickly, there is no guarantee that every price movement in the Underlying Instrument will result in a change to Our Price. We aim to update Our Price as frequently as we reasonably can but our ability to do so may be limited by technological factors including current hardware, software and data and communications links.

在基础工具的交易非常活跃且基础工具的价格瞬息万变时，无法保证基础工具的每次价格变动都会导致我们的价格发生变化。我们旨在尽可能合理地频繁更新我们的价格，但我们更新价格的能力可能受当前硬件、软件和数据以及通信联系等技术因素的限制。

For some Markets we will quote Our Price outside of trading hours for the Underlying Instrument. In such circumstances Our Price is set by us by reference to one or more related alternative

Underlying Instruments that are then traded, and may be adjusted in response to supply and demand from our clients. This means that outside normal Exchange Hours we exercise a greater degree of discretion in the setting of Our Price. In addition, Our Spread is generally wider and our maximum Quantity is generally smaller than during normal trading hours for the Underlying Instrument.

对于一些市场，我们将在基础工具交易时段外报出我们的价格。在此情况下，我们的价格由我们参考当时交易的一种或多种相关可选基础工具后设定，并可能会根据我们客户的供求作出调整。这意味着，在正常交易时段外，我们在设定我们的价格时行使更大程度的酌情权。此外，我们的点差通常更大，而我们的最大数量一般小于基础工具正常交易时段内的数量。

We execute all Trades at Our Price and in accordance with the General Terms.

我们根据一般条款按我们的价格执行所有交易。

**Costs: The relative importance we attach is high.** For many Markets, Our Price includes Our Spread and no additional charges or commissions are payable by you. For other Markets you will be required to pay a separate commission charge for each Trade to open or close an Open Position.

**成本：我们高度重视相对重要性。**对于许多市场，我们的价格包括我们的点差，但您无需支付任何额外费用或佣金。对于其它市场，您将须就对未平仓头寸进行开仓或平仓的各项交易单独支付佣金费用。

We may pass on some charges to you arising from the Underlying Instrument traded. These include borrowing charges where an Underlying Instrument becomes expensive to borrow or stamp duty in some circumstances.

我们可能将基础工具交易所产生的某些费用转由您承担。这些费用包括在某些情况下基础工具借贷成本或印花税增加时产生的借款费用。

Additionally for many Markets you will be required to pay Daily Financing Fees on the full amount of an Open Position. Generally:

此外，对于许多市场，您将须支付全额未平仓头寸的日常融资费用。一般来说：

- if you hold a Short Position (i.e. you have executed a sell Trade), we pay you a Daily Financing Fee and;  
若您持有空头（例如，您已执行“卖出”交易），我们向您支付日常融资费用；和
- if you hold a Long Position (i.e. you have executed a buy Trade), you pay us a Daily Financing Fee.  
若您持有空头（例如，您已执行“买入”交易），您将向我们支付日常融资费用。

Details of the Daily Financing Fees are set out on our Website.

关于日常融资费用，详见我们的网站。

Details of charges we make in respect of particular Markets are set out in the Market Information.

关于我们就特定市场的收费，详见市场信息。

We will also charge a premium for Guaranteed Stop Loss Orders, details of which are set out in the Market Information.

我们还将对保证止损单收取溢价，具体规定如市场信息所述。

We may charge monthly data fees on an account where there is no trading activity for a period of time, details of which are set out on our Website.

在某期间无交易活动的情况下，我们可按月对某账户收取数据费，具体规定见我们的网站。

**Speed and Likelihood of Execution: The relative importance we attach is high.** You may execute Trades either using our Trading Platform or by phoning Client Management.

**速度与执行的可能性：**我们高度重视相对重要性。您可使用我们的交易平台或通过致电我们的客服部门执行交易。

When you execute through the Trading Platform you will receive immediate execution capability: if you see an Our Price on the screen and the Quantity you want to trade is less than our maximum Quantity for that Market, then the Trade will, under almost all circumstances, be executed at the Our Price quoted on the order window. We will execute all Trades in accordance with the General Terms.

通过交易平台执行交易时，您将看到立即执行能力：若看到我们的价格显示在屏幕上，而您希望成交的数量少于我们在该市场的最大数量，则在几乎所有情况下，交易将以我们在交易窗口上所报的价格执行。我们将根据一般条款执行所有交易。

When executing by phone in a Quantity above our minimum Quantity but below our maximum Quantity, you will be quoted the same Our Price you will receive if you use the Trading Platform. In such circumstances, the dealer will generally confirm execution of your Trade immediately after you indicate that you wish to trade at the quoted Our Price.

若通过电话执行的数量大于最小数量但小于最大数量，您使用交易平台时，将得到与您将收到的我们的价格相同的报价。在此情况下，交易商通常会会在您表示要按我们所报的价格进行交易后立即确认执行您的交易。

Trades will be executed as soon as reasonably possible and in most circumstances almost instantaneously. However, there may be circumstances where Trades cannot be executed almost instantaneously, for example, due to illiquidity in the Underlying Instrument or if there is something unusual about the nature of the Order.

交易将在合理情况下尽快执行，且在大多数情况下几乎是即刻进行。然而，也可能存在交易几乎不可能即刻执行的情况，例如，由于基础工具缺乏流动性或订单性质出现异常而无法即刻执行。

**Quantity: The relative importance we attach is high.** We normally provide certainty of execution for Trades you wish to place for a Quantity which is greater than our minimum Quantity and lower than our maximum Quantity.

**数量：**我们高度重视相对重要性。正常情况下，若您希望成交的数量大于我们的最小数量但小于我们的最大数量，我们毫无疑问

会按您希望成交的数量执行交易。

Our minimum and maximum Quantities are set by us for each Market and may vary depending on current market conditions for the Underlying Instrument. Our minimum and maximum Quantities can be found in the Market Information or you may contact Client Management.

我们的最小与最大数量由我们为每个市场设定，可能随着基础工具的当前市况而变动。要了解我们的最小与最大数量，您可查阅市场信息或可联系客户经理。

Where you wish to execute a Trade whose size exceeds our maximum Quantity, you may be quoted a different Our Price for the requested Quantity. Alternatively, if you agree with Client Management by phone, we may work the Order in an external market on your behalf.

若您要执行其数量超出我们最大数量的交易，则您所请求数量可能会不同于我们的价格。另外，若您通过电话与我们的某客户经理约定，我们可能会在外部市场代您操作订单。

### 3. Working an Order in the Market

操作市场中的订单

The Our Price at which a worked Order is executed will be based upon the average price we receive for our transactions on an External Execution Venue. In such circumstances, our Trade with you may be subject to any applicable charges as described in the Market Information.

按以执行操作订单的我们的价格将基于我们在外部执行地点就我们的交易所收到的平均价格。在此情况下，可能会对与我们与您进行的交易收取市场信息中所述的任何适用费用。

Our Trade or Trades with you only become effective after we have executed our hedge transactions on an External Execution Venue and you have confirmed Our Price. Please note if we have agreed to work an Order in the market for you and have started to execute transactions on an External Execution Venue then you cannot cancel the Order. However, we may agree to cancel any unfilled part of the Order.

我们与您进行的交易仅在我们已于外部执行地点执行我们的对冲交易且您已确认我们的价格后生效。请注意，若我们已同意为您操作市场中的订单并已开始在外执行地点执行交易，则您不能取消订单。然而，我们可能会同意取消订单的任何未成交部分。

### 4. Dealing with your Orders

处理您的订单

In most cases when the condition or event specified in your Order occurs it will be executed at or very close to the specified Order Price. However, please note that for all Orders other than Guaranteed Stop Loss Orders, the price you receive at execution is not guaranteed. Our Price may move from a price which is

less than your specified Order price to a price which is greater than your specified Order price without a quote at any intermediate price. This will be due to rapid price changes in the Underlying Instrument (called 'gapping'), for example following a profits warning or the release of financial statistics different from those expected. In such a case, Our Price at the time of execution may be markedly different to the specified Order price.

在大多数情况下，当您订单内所指定的条件或事件发生时，订单的执行价格将等于或非常接近于指定的订单价格。然而，请注意，对于保证止损单以外的所有订单而言，执行订单时收到的价格并无保证。我们的价格可能从低于您指定的订单价格上升至高于您指定的订单价格而并不会按任何中间价格进行报价。这是由于基础工具的价格瞬息万变（称为“跳空”），例如，在盈利警告或公布不同于预期的财务统计数字后会出现这种情况。在此情况下，执行订单时我们的价格可能与指定的订单价格存在显著差异。

If, when an Order is executed, the Quantity is less than our maximum Quantity for that particular Market, the Order will be executed at or near the specified Order price.

若在执行订单时，数量小于我们在该特定市场的最大数量，则订单的执行价格将等于或接近于指定的订单价格。

Note that if you have placed multiple Orders in the same Market, with the same specified Order price and with a Quantity greater than our maximum Quantity, there is no guarantee that they will all be executed at the same price, since each Order must be executed as a different Trade. The execution prices will depend on the liquidity in the external market for the Underlying Instrument and the execution of the first Trade may affect the liquidity available for the execution of the second and any subsequent Trades.

注意，若您同一市场发出多份订单，指定的订单价格相同，且数量大于我们的最大数量，则由于每个订单必须作为不同交易执行，无法保证将按相同价格执行所有这些订单。执行价格将取决于基础工具在外部市场的流动性，而执行首次交易可能影响执行第二次或任何后续交易的流动性。

We will execute all Orders in accordance with the General Terms.

我们将根据一般条款执行所有订单。

### 5. Specific instructions

具体指令

You may give us a specific instruction for the execution of a Trade or an Order.

您可就执行交易或订单向我们发出具体指令。

Following your specific instructions may prevent us from taking the steps set out in this Policy to obtain the best possible result for the element of the Trade or Order included in your instructions.

遵循您的具体指令可能会阻止我们通过采取本政策所载的措施就您的指令中包含的交易或订单要素取得尽可能好的结果。

## 6. Our Obligations

我们的义务

We will comply with our Trade and Order Execution Policy when we are required to exercise our judgement in obtaining the best outcome for the execution of clients' Trades and Orders.

为了使执行客户的交易与订单取得最佳结果而须运用我们的判断力时，我们将遵守我们的交易与订单执行政策。

## 7. Monitoring and review of Policy

政策的监控与检讨

We will monitor compliance with the Policy and maintain records of the data which is used to set Our Price.

我们将监控政策的符合性并坚持记录设定我们的价格所用的数据。

We will review the Policy at appropriate intervals. As part of that process, we will review:

我们将在适当的时间间隔对政策作出检讨。作为该流程的一部分，我们将检讨：

- the sources of external pricing in Underlying Instruments;  
基础工具外部定价的来源；
- Our Price in relation to the external pricing of an Underlying Instrument; and  
我们与基础工具外部定价有关的价格；和
- any fees or charges.  
任何费用或收费。

If we make any changes to this Policy, we may notify you by email or by posting such information on our Website or the Trading Platform.

若我们对本政策作出任何变更，可能会通过电子邮件通知您或通过我们的网站或交易平台上发布有关信息。

## Notice Regarding MetaTrader

### 关于MetaTrader 的通知

MetaTrader (including MetaTrader 4, MetaTrader 5 and future MetaTrader product offerings that may become available) is a third-party trading platform provided by MetaQuotes for which GGMI does not own the intellectual property. MetaTrader 5 may or may not run in a GGMI datacenter, and may or may not be supported by GGMI personnel. GGMI offers Meta Trader alongside its own proprietary trading platforms to offer its users the ability to select a platform that has the functionality that best suits their individual needs. However, users should be aware: (1) that GGMI does not endorse MetaTrader ; and (2) there are additional risks associated when using MetaTrader 5.

MetaTrader (包括MetaTrader 4, MetaTrader 5 及其它 MetaTrader将来可能提供的产品)是MetaQuotes提供的第三方交易平台, GGMI对此不拥有知识产权。MetaTrader 5未必会在GGMI数据中心运行,也未必会受City Index人员支持。City Index提供与其专有交易平台并行的MetaTrader,使其用户能够选择功能最适合其个性化需求的平台。然而,用户应意识到:(1) GGMI不认可MetaTrader;和(2)使用MetaTrader 5时存在与之相关的额外风险。

Since MetaTrader is provided by a third party, GGMI does not have total control over the platform and as such GGMI cannot guarantee the accuracy or validity of the account financial information or trading history of a user stored on MetaTrader. MetaTrader 由第三方提供,GGMI无法完全控制这个平台,因此,GGMI不能保证MetaTrader 上所存储用户账户财务信息或交易记录的准确性和有效性。

Users that trade on MetaTrader are exposed to the risks associated with the system, including, but not limited to, the communication infrastructure that connects GGMI to MetaTrader. As a result of any system failure or other interruption on MetaTrader, orders either may not be executed according to your instructions or may not be executed at all. Furthermore, as a result of any system failure or other interruption of MetaTrader, you may not be able to place or change orders or view your trading positions or market data.

在MetaTrader上交易的用户会面临与该系统相关的风险,包括但不限于将GGMI连接至MetaTrader的通信基础设施。因此,若MetaTrader发生任何系统故障或其它中断,订单要么无法按照您的指示执行,要么根本无法执行。此外,若MetaTrader发生任何系统故障或其它中断,您可能无法下单或变更订单或查看您的交易头寸或市场数据。

Meta Trader 5 is provided by a third-party provider and not GGMI. Therefore, to the extent not prohibited by law, GGMI shall not be liable for any losses or damages suffered or incurred from the use, operation, or performance of MetaTrader. In addition, GGMI shall have no responsibility or liability for any direct, indirect, punitive, incidental, special or consequential damages that arise from any fault, inaccuracy, omission, delay or any other failure of MetaTrader.

MetaTrader由第三方提供商而非GGMI提供。因此,在法律不禁止的范围内,GGMI将不就因MetaTrader的使用、操作或性能而蒙受或招致的任何损失或损害承担任何责任。此外,GGMI将不就因MetaTrader发生任何故障、误差、遗漏、延误或任何其它故障而引起的任何直接、间接、惩罚性、附带、特殊或随之发生的损害负责或承担任何责任。

Meta Trader 5 gives Users the ability to automate orders and trade requests. Where the number of these requests made by a User is excessively high and/or of a malicious nature, and in the sole opinion of GGMI does not constitute reasonable or acceptable use, then GGMI reserves the right to block that User, in its sole discretion.

MetaTrader 5使用户能够自动发出订单和交易请求。若用户提出这些请求的数量过高和/或属于恶意性质,且GGMI自行认定并不构成合理或可接受的使用,则GGMI有权自行决定阻止该用户。

### GAIN Global Markets Inc. Direct Market Access Service Supplemental Terms GAIN Global Markets Inc. DMA直通市 场模式服务补充条款

These Supplemental Terms set out the terms and conditions under which GAIN Global Markets Inc. ("GGMI") offers you the Direct Market Access services described below (the "DMA Services"). These Supplemental Terms form part of the GGMI General Terms, including the related Trading Policies and Procedures, in each case as amended from time to time (collectively, the "General Terms").

这些补充条款规定了GAIN Global Markets Inc. (下文简称为“GGMI”) 为您提供的下述DMA直通市场模式服务(下文称DMA服务)的条款与条件, 构成GGMI一般条款的一部分, 包括相关的交易政策和程序, 在各种情况下会不时修正(统称为“一般条款”)。

Unless separately defined in these Supplemental Terms, words and expressions shall have the same meanings given to them in the General Terms.

除非在这些补充条款中另有规定, 否则词语和表述应与“一般条款”中一致。

#### 1. TERMS OF SERVICES PROVIDED; TRADING POLICIES AND PROCEDURES.

所提供服务的条款; 交易政策与程序

- a. Subject to the conditions of the General Terms and acceptance of your application to open an Account, GGMI will maintain one or more Accounts in your name, and will affect cash settled and physically settled transactions with and for you in the international over-the-counter currency markets on a spot basis and provide such other services and products as GGMI may, in its sole discretion, determine from time to time in the future. Unless expressly stated otherwise in writing, all transactions entered into in connection with the DMA Services shall be governed by the terms of the General Terms.

接受您开立账户的申请后, GGMI将根据一般条款以您的名义维持一个或一个以上账户, 并且将影响到在国际场外现货外汇市场与您进行的、为您进行的现金结算与实物结算的交易, 并提供GGMI将来可能自行决定的其他服务和产品。除非另有明文规定, 否则所有与DMA服务相关的交易都应受一般条款约束

- b. Upon receipt of an order from you as customer, GGMI will attempt to place a financially equivalent order with its DMA Services liquidity provider(s) in GGMI's name. Upon receipt of confirmation of fill price(s) from GGMI's DMA Services liquidity provider(s), GGMI will fill your order request, in part or in full, at the exact same price acting as counterparty to your trade.

GGMI's ability to fill your order will be contingent on GGMI's ability to execute the order with its DMA Services liquidity provider(s) and pass these order fills on to you acting as counterparty to your trade. You acknowledge and agree that a lack of available liquidity from GGMI's DMA Services liquidity providers may result in your order not being filled at any price. **You further acknowledge and agree that GGMI will display currently available pricing for the contracts offered under the DMA Services, but actual execution prices achieved in the market by GGMI with its DMA Services liquidity provider and passed on to you by GGMI acting as counterparty to your trade may differ materially from pricing displayed, and you agree to accept the prices assigned to all filled orders pursuant to the DMA Services.**

在收到您作为客户的订单后, GGMI将尝试以GGMI的名义向其DMA服务流动提供商(们)下一个财务等价的订单。在收到GGMI的DMA服务流动供应商(们)的(多个)成交价格确认后, GGMI将作为您交易对手方以完全相同的价格部分或全部执行您的订单请求。GGMI是否有能力执行您的订单将取决于GGMI是否有能力与其DMA服务流动提供商(们)一起执行订单, 并作为您交易对手方将这些执行的传递给您。您承认并同意, GGMI的DMA服务流动供应商缺乏可用流动性可能导致您的订单无法以任何价格执行。**您进一步承认并同意, GGMI将展示DMA服务所提供合约的当前可用报价, 但GGMI与其DMA服务流动提供商在市场上取、获得并以GGMI作为您交易对手方传递于您的实际执行价格, 或许与展示的报价存在重大的差异, 并且您同意接受根据DMA服务分配给所有已执行订单的价格。**

- c. Unless otherwise specifically indicated in the trading platform through which you are accessing the DMA Services, all contingent and market orders placed on any trading day will expire at the end of each trading day.

除非在您使用DMA服务的交易平台中另有明确说明, 否则任一交易日放置的所有条件订单与市价单将在每个交易日结束时到期。

- d. Neither Request for Quote functionality nor a demo trading system will be offered as part of the DMA Services.

询价功能和模拟交易系统都不会作为DMA服务的一部分提供。

#### 2. REPRESENTATIONS AND WARRANTIES. You hereby represent and warrant to GGMI that:

陈述与保证。您在此向GGMI陈述并保证:

- a. your execution and delivery of these Supplemental Terms and your performance of all obligations contemplated hereunder have been duly authorized;

您对这些“补充条款”的执行与交付, 及对本协议项下的所有义务的履行, 已得到正式授权;

- b. your execution and delivery of these



Supplemental Terms and your use of the DMA Services offered hereunder shall not violate any law, rule, regulation, ordinance, charter, by-law or policy applicable to you; and

您对这些“补充条款”的执行与交付，及对本协议项下的DMA服务的使用，不得违反任何适用于您的法律、法规、条例、章程、细则或政策；以及

- c. you acknowledge and agree that the transactions you execute through the platform will be subject to a commission and any bid/offer spread included in the foreign currency pricing offered to you via the platform through which you access the DMA Services.

您承认并同意，您通过本平台执行的交易将支付佣金及通过您接受DMA服务的平台所提供的、包含于外汇报价中的买卖价差。

3. **RISK OF TRANSACTIONS.** You acknowledge that you have been informed, and that you understand that (i) none of the DMA Services provided by GGMI shall give rise to any fiduciary or equitable duties on our the part of GGMI or any of its officers, directors, employees or affiliates; (ii) GGMI may receive fees or other payments from one or more third parties in respect of any particular transaction executed in connection with the provision of the DMA Services hereunder; and (iii) the submitting or posting of any information to or on the platform by which the DMA Services are accessed by any person shall not be deemed to be a recommendation by any such person that

**交易风险。**您承认您已被告知，并且您理解 (i) GGMI提供的DMA服务不会对我们GGMI或其任何管理人员、董事、员工或关联方产生任何信托或衡平法责任；(ii) GGMI可能从一个或一个以上第三方处收到与本协议项下提供的DMA服务相关的任何特定交易的费用或其它付款；以及(iii) 向任何人接入DMA服务的平台提交或张贴任何信息，不得被视为任何该等人士的建议，即您应进行任何特定交易，或该等交易适合或适合您。

4. **TERMINATION.** GGMI may terminate these Supplemental Terms and your access to the DMA Services at any time for any reason or no reason, with or without notice, in its sole discretion.

**终止。**GGMI可自行决定随时以任何理由或无理由终止 这些补充条款以及您对DMA服务的访问，无论是否另行通知。

## **Annex 5: Arbitration Jurisdictions**

### 附件5：仲裁司法辖区

Egypt

埃及

Indonesia

印度尼西亚

Nigeria

尼日利亚

The People's Republic of China

中华人民共和国

Turkey

土耳其