



金滙金業(香港)有限公司

GOLDEN BULLION (HONG KONG) CO. LTD

客戶交易協議書

CLIENT AGREEMENT



Customer Agreement

客户协定

Account No. : _____

帐户号码

NOW IS HEREBY AGREED as follows:

现双方同意如下:

1. PARTIES

协议双方

a.) This Golden Bullion (HONG KONG) Company Limited trading account agreement sets out the terms and conditions to which the Customer is subject upon the Customer being accepted for a Golden Bullion (HONG KONG) Company Limited trading account by Golden Bullion (HONG KONG) Company Limited ("Golden Bullion"). Golden Bullion is a corporation duly incorporated in Hong Kong Special Administrative Region .

本黄金、白银交易帐户协议列述客户在“金汇金业”(“金汇”)开设的黄金、白银交易帐户的交易规则及条件。“金汇”是一间在香港依法成立的公司。

b.) "The Customer" is the account holder of this Golden Bullion trading account. "The Customer," wherever used shall include in the case where the Customer(s) is/ are individual(s) include the Customer(s) and his/her/their respective executor(s) and administrator(s).

“客户”是指本黄金、白银交易帐户的持有人。无论什么情况使用的“客户”应包括: 如果客人是个人, 包括客户和其各自的执行人及管理人。

2. AUTHORIZATION TO TRADE

The Company is authorized to purchase and sell OTC for Trader's account'(s) with a counter party bank or sophisticated institutions or participants in accordance with Trader's oral or written or computer instructions. Unless instructed by Trader to the contrary in writing, the Company is authorized to execute all orders with such banking institutions, counter party, bank, or sophisticated institutional participants as the Company deems appropriate.

2. 交易授权

公司被授权依照投资者的口头或书面或计算机指令为投资者帐户向对方银行或社会机构或参与者买卖 OTC。除非投资者下达与所写内容相反的指令, 否则, 公司将被授权和这样的银行机构, 对方, 银行或社会机构的参与者执行所有指令, 如公司认为恰当的。

3. GOVERNMENTAL, COUNTER PARTY INSTITUTION AND INTERBANKING SYSTEM RULES

All transactions under this Agreements shall be subject to the constitution, by-laws, rules, regulations, customs, usage, rulings and interpretations of the counter party institution or other inter-bank market (and its clearing organization, if any) where executed. Trader shall not thereby be given any independent legal or contractual rights with respect to such an arrangement

3. 政府的、对方机构和银行系统的规则

该合约下的所有交易必须遵循执行交易的对方机构或其他银行间市场(和它的结算机构, 如

果有的话) 机构、法律、法规、条例、规定、用法、规则和解释。鉴于这样的安排, 投资者不应该被给予任何独立的法律上的或合约中的权利。

4. MARGINS AND DEPOSIT REQUIREMENTS

Trader shall provide to and maintain with the Company margin in such amounts and in such forms as the Company, in its sole discretion, may require. Such margin requirements may be greater or less than margins required by a counter party bank. The Company may change margin requirements at any time. Trader agrees to deposit by immediate wire transfer such additional margin when and as required by the Company and will promptly meet all margin calls in such mode of transmission as the Company in its sole discretion designates. In the event of insufficient margin, or when the company is determined that any collateral deposited to protect trader's account is inadequate, regardless of current market quotations, the Company may at any time proceed to liquidate Trader's account, and any failure by the Company to enforce its rights hereunder shall not be deemed a waiver by the Company to enforce its rights thereafter. No previous margin requirement by the Company shall preclude the Company from increasing that requirement without prior notice. The Company retains the right to limit the amount and/or total number of open positions that Trader may acquire or maintain at the Company. The Company will attempt to execute all orders, which it may, in its sole discretion, choose to accept in accordance with the oral or written, or computer instructions of Trader's. The Company reserves the right to refuse to accept any order. However, the Company shall not be responsible for any loss or damage caused, directly or indirectly, by any events, actions or omissions beyond the control of the Company including, without limitation, loss or damage resulting, directly or indirectly, from any delays or inaccuracies in the transmission of orders and/or information due to a breakdown in or failure of any transmission or communication facilities.

4. 保证金要求

投资者将提供并且维持公司保证金在公司的最低保证金中所要求的数额和形式。此保证金要求也许比委托人银行所需保证金更多或更少。公司可能在任何时候改变保证金要求。投资者同意当公司要求时通过直接电汇存入所需的另外的保证金, 并且将按照公司的最低保证金指定, 及时地在这样传输模式下满足补充保证金通知的要求。在保证金不足的情形下, 或当公司确定任何保护投资者账户的抵押保证金不足时, 不管当前市场行情如何, 公司将随时清算投资者的账户, 并且如果公司未能执行此项权利将不会被视为公司放弃执行此项权利。公司早先的保证金要求将不会阻止公司在没有预先通知的情况下增加保证金的要求。公司保留限制投资者可以在公司获取或维护的金额和/或开立仓位的总数的权利。公司将试图执行所有命令。这些命令可能, 在它的最低保证金, 选择接受按照投资者口头的, 书面的或计算机上的指令。公司预留拒绝接受任何命令的权利。然而, 公司不会负责由公司控制之外的任何事件行动或遗漏包括, 但不局限于此, 由于任何传输或通信设备的故障或失败而造成的命令和/或信息传输中的任何延迟或不精确性, 直接地或间接地造成的任何损失或损伤。

5. CHARGES

Trader shall pay such brokerage, commission and special service and all other charges (including, without limitation, markups and markdowns, statement charges, idle account charges, order cancellation charges, account transfer charges or other charges), fees (including, without limitation, fees imposed by any inter-bank agency, bank, contract markets or other regulatory or

self-regulatory organizations) arising out of the Company providing services hereunder. The Company may change its commission, charges, and/or fees without notice. Trader agrees to be liable to the Company for interest on amounts due from Trader to the Company at an interest rate equal to three (3) percentage points above the then prevailing prime rate at the Company principal bank or the maximum interest rate allowed by law, whichever is lower. Trader shall pay all such charges as they are incurred, or as the Company in its sole and absolute discretion, may determine, and Trader hereby authorizes the Company to withdraw the amount of any such charges from Trader's account(s). Trader agrees to pay a transfer fee, to be designated by the Company in the event Trader instructs the Company to transfer open positions, moneys, and/or property of Trader's account to other institutions. The Company confirms all prices quoted to Trader are not inclusive of markups and markdowns.

5. 费用

投资者将支付诸如经纪费, 佣金和特别服务和所有其他费用 (包括, 但不局限于此, 涨价 和 减价, 声明费用, 呆滞账户费用, 命令注销费, 转账费用或其他费用), 公司提供在此之下的服 务而产生的费用(包括, 但不局限于此, 由任何银行间的代理、银行、合约市场或其他 管理或自适应的组织强加的费用)。公司也许不预先通知就改变其佣金、收费和/或费用。投 资者同意在金额的利率上对公司有义务。投资者向公司交付相当于高于公司主要银行的最优 惠利率之或法律允许的最大利率 (两者中选择较低的那个) 三个百分点的利息。投资者将支 付所有 因他们而产生的费用或公司在它的单一和绝对谨慎可以确定的费用, 并且投资者特 此批准公司从投资者的账户中提取任何这样的费用的金额。投资者同意支付转账费, 由公司 规定的在投资者指示公司转移开立的仓位、金钱和/或贸易商的账户的资产到其他机关的情 况下要支付的费用。公司确认 所有对投资者的报价不包含涨价和减价的价差。

6. STATEMENTS AND CONFIRMATION

Reports of the confirmation of orders and statement of accounts for Trader shall be deemed correct and shall be conclusive and binding upon Trader if not objected to immediately upon receipt and confirmed in writing within (1) day after transmittal to Trader by mail or otherwise. Margin calls shall be conclusive and binding unless objected to immediately in writing. In lieu of sending trade confirmation via postal mail, the Company will provide Trader Internet access to view his account at any time with an online login. Written objections on Trader's part shall be directed to the Company at its nearest office and shall be deemed received only if actually delivered or mailed by registered mail, return receipt requested. Failure to object shall be deemed ratification of all actions taken by the Company or the Company's agents prior to Trader's receipt of said reports. Trader's failure to receive a trade confirmation shall not relieve Trader of the obligation to object as set out herein.

6. 声明和确认

如果通过邮件或其他方式传送给投资者之后, 投资者没有在 (1)天之内立刻以书面 形式确 认收到并提出异议, 则视为提供给投资者的订单确认书和帐户声明是正确的, 并且对投资者 是决定性的并有约束力的。除非立刻以书面形式提出反对, 否则, 补充保证金的通知将是决 定性并有约束力的。作为邮政邮件方式寄送交易确认书的替代方案, 公司将为投资者开放网 络访问, 投 资者可以通过网上注册在任何时候查看他的帐户。投资者一方的书面反对意见 应该被直接寄送到距离最近的公司的办公处, 而且, 只有用挂号信 交付或邮寄并提供挂号

信回执单的情况下，才会被视为收到。如果投资者未能成功提出异议则将被视为投资者批准公司或公司的代理在投资者收到前述报告之前采取的所有行动。因投资者的疏忽而未能收到交易确认书则不会免除投资者上述提出异议的义务。

7. COMMUNICATIONS

Reports, statements, notice and any other communications may be transmitted to Trader via email, address on Trader's application, or to such other address as Trader may from time to time designate in writing to the Company. All communications so sent, whether by mail, telegraph messenger or otherwise, shall be deemed transmitted by the Company when deposited in the mail of the designated country, or when received by a transmitting agent, and deemed delivered to Trader personally, whether actually received by Trader or not.

7. 通信

报告，声明，注意事项和所有其他通信可以通过电子邮件或邮寄方式传送到投资者贸易在开户申请中的地址或其他由投资者随时选定并以书面方式告知公司的地址。所有被传送的通信，不论是通过邮件、电报或其他方式，将被视为由公司传送，当被存放在指定国家的邮件里或被一个负责传送的代理收到时，并且被视为交付到投资者个人，不管投资者是否实际收到。

8. The Company RESPONSIBILITIES

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

8. 公司责任

由于传输或通信设备的故障或失败、电能储运损耗或为任何其他在公司的控制或意料之外的起因而造成指令传输延误，公司将不承担责任。公司将只对是因公司行为而直接地造成疏忽、恣意的错误或欺骗承担责任。公司将不会对因或其代理或任何与公司合作使用此协议的其他方的错误而造成的损失承担责任。

9. MARKET FLUCTUATION RISK

If Trader directs the Company to enter into any transaction: (a) any profit or loss arising as a result of a fluctuation in the market affecting such transaction will be entirely for Trader's account and risk; (b) all initial and subsequent deposits for margin purposes shall be made in U.S. dollars, in such amounts as the Company may in its sole discretion require; and (c) the Company is authorized to convert funds in Trader's account for margin into and from such gold/silver at a rate of exchange determined by the Company in its sole discretion on the basis of the then prevailing money market rates.

9. 市场波动风险

如果投资者指挥公司进行某个交易：(a)由于市场波动影响交易而造成的所有赢利或损失将全部由投资者承担损益和风险；(b)所有最初和随后的保证金应该用美元，数额可以由公司单

一自主裁决; 并且(c)公司被授权将投资者的账户里的资金按照公司根据当时主要金融市场的汇率在它的单一自主裁决中决定的汇率转为保证金。

10. RISK ACKNOWLEDGEMENT

Trader acknowledges that investments in leveraged and non-leveraged transaction are speculative, involves a high degree of risk, and is appropriate only for person who can assume risk of loss in excess of their margin deposit. Trader understands that because of the low margin normally required in OTC trading, price changes in OTC may result in significant losses that may substantially exceed Trader's investment and margin deposit. Trader warrants that Trader is willing and able, financially and otherwise, to assume the risk of OTC trading, and in consideration of the Company's carrying his/her account(s), Trader agrees not to hold the Company responsible for losses incurred through following its trading recommendations or suggestions or those of its employees, agents or representatives. Trader recognizes that guarantees of profit or freedom from loss are impossible of performance in OTC trading. Trader acknowledged that Trader has received no such guarantees from the Company or from any of its representatives or any introducing agent or other entity with whom Trader is conducting his/her account and has not entered into this agreement in consideration of or in reliance upon any such guarantees or similar representations.

10. 风险确认

投资者确认投资保证金或非保证金交易具有投机性和高风险性, 并且仅适于能承担超出他们的保证金损失风险的人。投资者了解由于在 OTC 市场交易通常需要低保证金, 所以在 OTC 市场价格变动也许导致超出贸易商的投资和保证金存款的重大损失。投资者保证投资者愿意并能够, 通过金融的或其他方式, 假设 OTC 市场交易风险, 并且考虑到公司运作投资者的账户, 投资者同意不使公司对因遵循它的或它的雇员、代理或代表的交易策略或建议而造成的损失负责。投资者认识到赢利或免受损失的保证在 OTC 市场交易中是不可能的。投资者确认投资者未收到这样保证本公司或其任何代表或任何介绍代理人或其他实体进行交易的人他/她的账户, 并没有进入本协议的审议工作或因依赖该等担保或类似的表述。

11. TRADING RECOMMENDATIONS

(a) Trader acknowledges that (i) any market recommendations and information communicated to Trader by the Company or by any person within the company, does not constitute an offer to sell or the solicitation of an offer to buy any OTC contract, (ii) such recommendation and information, although based upon information obtained from sources believed by the Company to be reliable, may be based solely on a broker's opinion and that such information may be incomplete and may be unverified, and (iii) The Company makes no representation warranty or guarantees as to, and shall not be responsible for, the accuracy or completeness of any information or trading recommendation furnished to Trader. Trader acknowledges that the Company and/or its officers, directors, affiliates, associates, stockholders or representatives may have a position in or may intend to have, which are the subject or market recommendations furnished to Trader, and the position of the Company or any such officer, director, affiliate, associate, stockholder or representative may not be consistent with the recommendations furnished to Trader by the Company. Trader acknowledges that the Company makes no representations concerning the tax implications or treatment of contract; and, (b) Trader further acknowledges that should Trader

grant trading authority or control over Trader's account to a third party ("Trading Agents"), whether on a discretionary or non-discretionary basis, the Company shall in no way be responsible for reviewing Trader's choice of such Trading agent nor making any recommendations with respect thereto. Trader understands that the Company makes no warranties nor representations concerning the Trading Agent, that the Company shall not be responsible for any loss to Trader occasioned by the actions of the Trading Agent and that the Company does not, by implication or otherwise, endorse or approve of the operating methods of the Trading agent. If Trader gives Trading Agent authority to exercise any of its rights over Trader's account(s), Trader understands that Trader does so at Trader's own risk..

11. 交易建议

(a)投资者应该了解(i)所有由公司或由公司里的任何人传达给投资者的市场建议和 信息不构成提议卖出或恳请买入任何 OTC 合约, (ii)这些建议和 信息, 虽然基于公司认可的信息 来源, 但是仅仅是经纪人的个人观点并且这些观点可能是片面的和未经证实的, 并且(iii)本公司不出示担保书或者提供担保, 并且不对向投资者提供任何信息或投资建议的精确性或完整性负责。 投资者应该了解公司或/和雇员、主管、附属公司, 合作人、股东和代表可能和倾向于站在自己的 立场给投资者提供观点和市场建议, 并且公司或任何雇员、主管、附属公司, 合作人、股东和代表的立场可能跟公司给投资者提供的建议不一致。投资者应该了解公司不对纳税和合约条款进行表 述; 并且, (b)投资者应该更进一步认识到通过投资者账户对第三方 ("投资代理") 进行投资运 作和监管的授权, 无论是否自行决定授权, 本公司决不会负责审核投资者选择的投资代理和给出任何建议。投资者理解本公司没有对投资代理的担保条款和表述, 因此由投资代理操作引起的任何投 资损失, 本公司概不负责, 并且公司不对投资代理的操作方法有任何隐含的和其他方式的认可和赞 成。如果投资者给予投资代理通过帐户进行操作的任何权限, 投资者应该了解由此给自己带来的可能风险。

12. TRADER REPRESENTATIONS AND WARRANTIES

Trader represents and warrants that: (a) Trader is of sound mind, legal age and legal competence; and, (b) No person other than Trader has or will have an interest in Trader's account(s); and (c) Trader hereby warrants that regardless of any subsequent determination to the contrary, Trader is suitable to trade OTC and is a sophisticated institution and/or institutional participant; and (d) All the information provided in the information portion of this booklet is true, correct and complete as of the date hereof and Trader will notify the Company promptly of any changes in such information.

12. 投资者陈述和担保

投资者陈述和担保: (a)投资者本人精神正常、已满法定年龄、具有完全 民事行为能力; 并且, (b)除投资者之外没有人对投资者的账户上有兴趣也不会将来有兴趣; 并且 (c)投资者特此保证不管任何随后与之相反的决心, 投资者是适当 OTC 市场交易的并且是一个老练的协会和/或协会参加者; 并且(d)在这本小册子的信息部分提供的所有信息于此日期是真实的、正 确和完全的, 而且投资者将及时地通知公司此信息的任何变化。

13. NO GUARANTEES

Trader acknowledges that Trade has no separate agreement with Trader's broker or any the Company employee or agent regarding the trading in the Company account, including any

agreement to guarantee profits or limit losses in Trader's account. Trader understands that Trader is under an obligation to notify the Company's Compliance Officer immediately in writing as to any agreement of this type. Further, Trader understands that any representations made by anyone concerning Trader's account that differ from any statements Trader receives from the Company must be brought to the attention of the Company's Compliance Officer immediately in writing. Trader understands that Trader must authorize every transaction prior to its execution unless Trader has delegated discretion to another party by signing the Company's limited trading authorization, and any disputed transaction must be brought to the attention of the Company's Compliance Officer pursuant to the notice requirements of this Trader agreement. Trader agrees to indemnify and hold the Company harmless from all damages or liability resulting from Trader's failure to immediately notify the Company's Compliance Officer of any of the occurrences referred to herein. All notices required under this section shall be sent to the Company at its office.

13. 没有保证

投资者了解投资者与投资者的经纪或公司的任何雇员或代理没有关于在公司帐户交易的单独协议，包括任何保证投资者账户赢利或限制损失的协议。投资者了解投资者有义务立刻以书面方式通知公司的服从官员关于任何这个类型的协议。另外，投资者了解任何人做出的任何不同于公司传来的关于投资者账户的声明的表述必须立刻以书面形式告知以引起公司的服从官员的关注。投资者了解投资者必须在交易施行之前批准每项交易，除非投资者通过签署公司有限交易的授权书委派另一方操作，并且必须将所有有争执的交易告知并引起公司的服从官员的关注寻求这个投资者合约的通知要求。投资者同意保障并保持公司免受因投资者未能立刻通知公司的服从官员任何上述情况的发生而造成的任何损伤或免承担任何此类事件的责任。在这个部分所要求的所有通知将被送到公司的办事处。

14. JOINT ACCOUNTS

All transaction corresponds to the "Trader Account Letter" and "Trader agreement". Each tenant singly has authority: (a) To trade for the account, with restraint to the agreements of the account, (b) To receive all correspondence and documents in respect to the account, (c) To receive or withdraw money from the account (d) To execute agreements relating to the account, and (e) To deal with the Company fully. The Company has the authority to require joint action by the parties of the account in matters of the account. The Company has possession over the security of the account individual or jointly. If a death occurs to one or more of the tenants, the Company shall be notified in writing and shown proof of a death certificate. All expenses due at the date of notification shall be charged to the account. Each tenant is presumed to have equal share.

14. 联名账户

所有交易遵循“投资者帐户信件”和“投资者合约”。每个投资者单独享有以下权力：(a)通过帐户进行交易，并限制在帐户的合约范围内，(b)收到所有关于帐户的书信和档，(c)从帐户得到或撤出资金，(d)执行有关帐户的协议，并且(e)全力配合公司。在帐户问题上，公司有权要求帐户的任何一方联合行动。公司维护个人的或联名的帐户的安全。如果一个或更多投资者死亡，应该以书面形式通知公司，并向公司出示死亡证明。截止到通知日的所有费用将向帐户收取。由每个投资者平均分担。

15. NO WAIVER OR AMENDMENT

No provision of this Agreement may be waived or amended unless the waiver or amendment is in writing and signed by both Trader and an authorized officer of the Company. No waiver or amendment of this Agreement may be implied from any course of dealing between the parties or from any failure by the Company or its agents to assert its rights under this Agreement on any occasion or series of occasions. No oral agreements or instructions to the contrary shall be recognized or enforceable. This instrument and the attachments hereto embody the entire agreements of the parties, superseding any and all prior written and oral agreements and there are no other terms, conditions or obligations other than those contained herein

15. 没有放弃或修改

除非以书面形式提出放弃或修改并且经投资者和公司授权的人员签字，否则将不得放弃或修改此合约的部分。放弃或修改此合约可能不会从在双方之间的任何成交路线或从公司或其代理根据这个协议在任何场合或一系列场合行使权利时的失败中得到暗示。相反的口头协议或指示不会是被承认或执行的。此工具和附件至此构成双方的整个合约，代替其中任一和所有之前的书面协议和口头协议，并且除此合约中包含的内容之外没有其他条款、条件或义务。

16. BINDING EFFECT

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

16. 约束力

此合约将是持续性的，适用于个体的和联名的账户以及投资者任何时候在公司开立或重新开立的所有帐户，不论公司人事或其后继者、附属公司或联合公司任何时候的任何变化。这个合约包括所有授权，将生效为公司和其后继者及附属公司谋利，不论是合并、重组或其他方式，并且约束投资者和/或房产，执行者，委托人，管理员，法人代表，后继者和投资者的附属。投资者特此批准公司在这些协议签署之前进行交易，并且同意投资者的相关权利和义务将受此合约的条款约束。

17. TERMINATION

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

any obligations arising out of any deficit balance.

17. 合约终止

此合约实际上将继续有效直到终止合约。当投资者没有任何未平仓位并且对公司没有未尽的责任时，投资者可以在任何时候终止合约，公司办事处收到书面的终止合约通知时合约终止，或者在任何时候公司传送书面的终止合约通知给投资者时合约终止。另外，终止合约不应该影响之前进入的任何交易，不能如果投资者有任何未平仓位并且任何一方有未尽的合约中规定的责任时贸易商；提供，这样终止早先不会影响任何交易加入和不会免除任何一方合约中规定的任何义务，亦不能免除投资者因赤字引起的任何义务。

18. INDEMNIFICATION

Trader agrees to indemnify and hold the Company, its affiliates, employees, agents, successors and assigns harmless from and against any and all liabilities, losses, damages, costs and expenses, including attorney's fees, incurred by the Company arising out of Trader's failure to fully and timely perform Trader's agreements herein or should any of the representations and warranties fail to be true and correct. Trader also agrees to pay promptly to the Company all damages, costs and expenses, including attorney's fees, incurred by the Company in the enforcement of any of the provision of this Agreements and any other agreements between the Company and Trader

18. 保护

贸易商同意保障并维护公司及其会员、雇员、代理、后继者和附属免受任何因投资者未能充分地实时执行此合约或任何的表述和保证不真实不正确造成的损失和损伤并不承担任何因此引起的责任、费用和支出，包括律师费。投资者也同意及时地向公司支付公司在执行此合约或公司和投资者之间的任何其他协议时产生的费用和支出，包括律师费，并承担所有损伤。

19. TERMS AND HEADINGS

The term "the Company" shall be deemed to include the Company, its divisions, its successors and assigns; the term "Trader" shall mean the party (or parties) executing the agreement; and the term "Agreement" shall include all other agreements and authorizations executed by Trader in connection with the maintenance of Trader's account with the Company regardless of when executed. The paragraph headings in this Agreement are inserted for convenience of reference only and are not deemed to limit the applicability or affect the meaning of any of its provisions.

19. 称谓和标题

“公司”将被视为包括公司及其分部、后继者和附属；“投资者”指执行合约的一方(或多方)；“合约”将包括投资者与公司签署并执行的与维护投资者的帐户相关的其他协议和授权书，而且不管签署和执行的时间。此合约每段插入标题仅为了参考方便，不得被视为限制适用性或影响任何部分的意思。

20. ACCEPTANCE

This Agreement shall be deemed to be not accepted by the Company nor become a binding contract between Trader and the Company until approved at the Company office and signed by its authorized representative(s).

20. 采纳

此合约直到公司办公处批准并由其授权代表签字才生效，否则将被视为公司不接受亦不能对投资者和公司构成约束力。

21. CONSENT TO JURISDICTION AND VENUE

Except as provided in the Arbitration Agreement, if applicable, Trader, in order to induce the Company to accept this agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, hereby agrees to the following: (a) Any judicial or administrative action or proceeding arising directly or indirectly hereunder or in connection with the transactions contemplated hereby, whether brought by Trader or the Company, shall be held, at the sole discretion of the Company. Trader consents and submits to, and waives any and all objections Trader may have to such venue, and further agrees to waive and forego any right Trader may have to transfer or change the venue of any action or proceeding encompassed hereby; and (b) Trader consents and submits to the jurisdiction of any local, state or federal court in any action or proceeding arising directly or indirectly hereunder or in connection with the transaction hereby, whether brought by Trader or the Company.

21. 同意司法机关和途径

除了如仲裁协议所提供的內容，若可能，投資者，為了使公司接受這個協議，並且是出於其他好和寶貴的考慮，接受和充分性特此聲明，並在此贊成以下條件：(a)所有司法或行政行為或進程直接或間接引起以下或與特此冥想交易相關，不論是由投資者還是由公司帶來的，將保存在公司的獨有裁判權里。投資者同意並且提交，並且放棄任一或所有反對時，投資者可能必須這樣進行，並且進一步同意放棄並且拋棄所有權利。投資者也許必須轉移或變更任何行動或進程的路徑；並且(b)投資者同意並且遞交給其中任一本地的司法機關或聯邦法庭任何通過行動或程序引起直接或間接在此之下或與特此交易相關，不論是由投資者還是由公司帶來的。

22. The Customer hereby acknowledges that all monies or other equivalents, which from time to time paid to the Company, are obtained from legal sources and not from criminal activities.

22. 顧客特此聲明時常支付給公司的所有金錢或其他類似物是合法所得而非通過犯罪活動得來的。

23. RECORDINGS

Trader agrees and acknowledges that all conversations regarding Trader's account(s) between Trader and the Company personnel may be electronically recorded with or without the use of an automatic tone warning device. Trader further agrees to the use of such recordings and transcripts thereof as evidence by either party in connection with any dispute or proceedings that may arise involving Trader or the Company. Trader understands that the Company destroys such recordings at regular intervals in accordance with the Company's established business procedures and Trader hereby consents to such destruction.

23. 錄音

投資者同意並且承認投資者和公司人員之間所有關於投資者帳戶的交談也許會在有或沒有

对一个自动警告设备的提示下进行电子录音。投资者更进一步赞成当出现涉及投资者或公司的任何争执或进程时，任何一方用这样的录音和其复本作证据。投资者了解公司定期毁坏这样的录音符合公司的建立的企业规程，并且投资者特此同意到这样的破坏。

CONSENT TO ELECTRONIC TRANSMISSION OF CONFIRMATIONS & ACCOUNT STATEMENTS

Trader hereby consents to have Trader's account information and trade confirmations available on the Internet in lieu of having such information delivered to Trader via mail or email. Trader will be able to access account information via the Company website using Trader's account login information to access the account. The Company will post all of Trader's account activity and Trader will be able to generate daily, monthly and yearly reports of account activity as well as a report of each executed trader. Updated account information will be available no more than twenty-four hours after any activity takes place on Trader's account. Posting of account information on Trader's online account will be deemed delivery of confirmation and account statements. At all times, account information will include trade confirmation with ticket numbers, purchase and sale rates, used margin, amount available for margin trading, statements of profits and losses, as well as current open or pending positions. Trader may revoke this consent at any time upon written notice to the Company.

同意透过电子传输交易确认及对账单 同意电子传输确认书&帐户声明投资者特此同意使投

投资者的帐户信息和交易确认书在互联网

网上可得 到。以此代替通过邮件或电子邮件将这样的信息寄送给投资者。投资者能使用投资者的账户注册信息通过公司网站查看帐户信息。公司将张贴投资者账户的所有操作，并且投资者能得到账户操作的每日、月度和年度报告。在投资者账户的所有操作发生后的二十四个小时之内将更新帐户信息。 张贴关于投资者网上账户帐户信息将被视为寄送确认书和账户声明。帐户信息将一直包括含有票据 号码的交易确认书、买入卖出率、已使用的保证金、可用于保证金交易的金额、损益表以及目前公开或等待的仓位。投资者可以在任何时候书面通知公司取消同意电子传输确认书及帐户声明。

SIGNATURES

簽署

By signing below the Customer acknowledges that they have read the Golden Bullion Agreement and you agree to all the provisions contained therein (All joint account holders are required to sign this page).

当签署以下档即表示客户承认已经阅读“金汇”客户协议书并同意本协议书的所有条款(所有账户持有人都必须签署这一页)。

Account Holder Signature

账户持有人签名

Print Name

正楷填写客户姓名

Date:

日期:

Signed by Golden Bullion

Golden Bullion officer

“金汇”代表

Date:

日期:

RISK DISCLOSURE STATEMENT

风险披露申明

This brief statement does not disclose all of the risks and other significant aspects of trading in the OTC market. In light of the risks, you should undertake such transactions only if you understand the nature of the contracts into which you are entering and the extent of your exposure to risk.

这份简介不能披露 OTC 场外交易所的所有风险和其他交易的其他重要方面。鉴于风险性，投资者应该理解交易合约的内容和面临的风险范围才进行这样的交易。

1. Effect of 'Leverage' or 'Gearing'

Transactions in OTC market carry a high degree of risk. The amount of initial margin is small relative to the value of the OTC contract so that transactions are 'leveraged' or 'geared'. A relatively small market movement will have a proportionately larger impact on the funds you have deposited or will have to deposit; this may work against you as well as for you. You may sustain a total loss of initial margin funds and any additional funds deposited with the firm to maintain your position. If the market moves against your position or margin levels are increased, you may be called upon to maintain your position. If the market moves against your position or margin levels are increased, you may be called upon to pay substantial additional funds on short notice to maintain your position. If you fail to comply with a request for additional funds within the time prescribed, your position may be liquidated at a loss and you will be liable for any resulting deficit.

1. 杠杆式投资

在 OTC 场外交易所进行的交易是高风险的投资项目。相对于合约总金额来说初始保证金是很小的数目，合约买卖只要求少量百分比的融资，因此被称为杠杆式买卖。一个相对小的市场波动将对投资者已存入或将要存入的保证金产生更大比例的影响。这可能使投资者蒙受损失，也可能让投资者获利。投资者所蒙受的亏损可能包括初始保证金及公司为保持仓位所存入的其他资金。如果市场波动对投资者的仓位不利或保证金水平提高，投资者可能被要求一接到通知即须存入额外的保证金款额。如投资者未能在所订的时间内提供所需的款额，其仓位可能会被强行平仓。投资者将对此带来的任何损失负责。

2. Risk-reducing orders or strategies

The placing of certain orders (e.g. 'stop-loss' order, where permitted under local law, or 'stop-limit' orders) which are intended to limit losses to certain amounts may not be effective because market conditions may make it impossible to execute such orders. Strategies using combinations of positions, such as 'spread' and 'straddle' positions may be as risky as taking simple 'long' or 'short' positions.

2. 降低风险的指令或策略

市场的剧烈波动情况可能使旨在限定风险的指令(如「止损」或「限价」买卖指令)无法执行。使用仓位组合的策略，如仓位，风险性可能与单纯地开立“长仓”或“短仓”同样大。

3. Terms and conditions of contracts

You should ask the firm with which you deal about the terms and conditions of the specific gold/silver which you are trading and associated obligations (e.g. the circumstances under which you may become obligated to make or take delivery of the full currency value).

3. 合约条款和条件

投资者必须明确地了解，投资者进行交易的黄金/白银的条款、条件及相关的义务（例如在哪些情况下，投资者可能有义务交付合约 100%的融资）。

4. Suspension or restriction of trading and pricing relationships

Market conditions (e.g. illiquidity) and/or the operation of the rules of certain markets (e.g. suspension of trading in any gold/silver because of price limits, government intervention or circuit breakers") may increase the risk of loss by making it difficult or impossible to effect transactions or liquidate/offset positions.

4. 暂停或限制交易和报价

市场行情（例如非流动性）和 / 或者某些市场的操作规则（例如由于限价、政府干预或停市措施暂停某黄金、/白银交易）可能使得难以或不可能进行交易或清算 / 抵消仓位，从而增加蒙受损失的风险。

5. Deposited cash and property

You should familiarize yourself with the protections accorded money or other property you deposit for domestic and foreign transactions, particularly in the event of a firm insolvency or bankruptcy. The extent to which you may recover your money or property may be governed by specific legislation or local rules. In some jurisdictions, property which had been specifically identifiable as your own will be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall

5. 现金与资产抵押

投资者应该熟悉对国内或国外交易的现金与资产抵押的保护，尤其在破产或无力偿还债务的情况下。一旦出现这些情况，投资者能够恢复的现金与资产抵押可能会被特定法规或地方条例的管制。在某些司法地区中，现金不足偿还债务的情况下，原定属于投资者自己的资产可能如现金一样被先期定价。

6. Commission and other charges

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

6. 佣金及其它交易费用

在投资者未交易之前，应该了解清楚投资者将支付的所有费用，包括佣金、手续费、涨价、减价、延期、利息差和其他收费。这些费用会影响投资者的投资回报或增加投资者的损失。

7. Transactions in other jurisdictions

Transactions on gold/silver of other countries in other jurisdictions, including markets formally linked to a domestic market, may expose you to additional risk. Such markets may be subject to regulation which may offer different or diminished investor protection. Before you trade you should inquire about any rules relevant to your particular transactions. Your local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where your transactions have been effected. You should ask the firm with which you deal for details about the types of redress available in both your home jurisdiction and other relevant jurisdictions before you start to trade.

7. 异地交易

在其他司法地区的市场进行黄金、白银交易，就算该市场正式连系国内市场，可能增加额外的风险。因为这些市场所遵循的法规可能对投资者提供不一样的保障或不提供保障。在投资者参与交易之前，必须清楚了解所参与的市場的相关规定。投资者本土的监管机构将不能强制异地的市场或监管机构履行投资者法规。在开始异地交易之前，应该了解本地司法和其他相关司法中可利用的补救类型。

8. Currency risks

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

8. 汇率变动

无论异地或本地交易，黄金、白银交易盈利和亏损会受到投资者本金所属的汇率变动的影响。在这种情况下，需要从一种货币兑换成另一种货币。

9. Trading facilities

OTC business is not traded on a regulated market and therefore does not require open-outcry. Even though quotations or prices are afforded by many computer-based component systems, the quotations and prices may vary due to market liquidity. Many electronic trading facilities are supported by computer-based component systems for the order-routing, execution or matching of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Your ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the bank and/or financial institution. Such limits may vary; you should ask the firm with which you deal for details in this respect.

9. 金融机构

OTC 场外交易不是在固定的市场进行交易，因此没有要求必须公开喊价。虽然报价和定价由计算机 联网系统承担，但是这些报价和定价由于市场流动而变动。很多电子交易设备由计算机联网系统支持发送定单、履行或配合交易。所有设备和系统易因计算机损坏需要暂时分离或终止在计算机联网上的链接，因此客户补救损失的能力可能受到系统提供者、市场、银行和/或金融机构强加的义务 的限制。这样的限制可能会变化， 投资者应该详细了解具体内容。

10. Electronic trading

Trading on an electronic trading system may differ not only from trading in the interbank market but also from trading on other electronic trading systems. If you undertake transactions on an electronic trading system, you will be exposed to risks associated with the system including the failure of hardware and software. The result of any system failure may be that your order is either not executed according to your instructions or is not executed at all.

10. 电子交易

使用某个电子交易系统交易不但跟在银行交易不一样，而且跟别的电子交易系统也不一样。如果投资者使用电子交易系统交易，投资者将面临与系统相关的危险，包括硬件和软件出现问题的情况。一旦系统发生问题，其后果可能使得投资者的指令不能被执行或者不能被全部执行。

11. Disclaimers

a) Internet failures:

Since Golden Bullion does not control signal power, its reception or routing via Internet, configuration of your equipment or reliability of its connection, we cannot be responsible for communication failures, distortions, delays, when you trade on-line (via Internet). Furthermore, any losses or foregone profits in Trader's account are the responsibility of the Trader and not Golden Bullion, even if software, hardware, or other system failures or errors contributed to such losses or foregone profits.

b) Market risks and on-line trading:

Trading gold/silver involves substantial risk that is not be suitable for everyone. See Trader Agreement for more detailed description of risks. Trading on-line, no matter how convenient or efficient, does not necessarily reduce risks associated with gold/silver trading

c) Password protection:

The Trader is obligated to keep passwords secret and ensure that third parties do not obtain access to the trading facilities. The Trader will be liable to for trades Golden Bullion executed by means of the Trader's password even if such use may be wrongful.

d) Quoting errors:

Should quoting errors occur due to a dealer's mistype of a quote, errors in an automatic price feed, or an erroneous price quote from a Trader, such as but not limited to a wrong big figure quote, Golden Bullion will not be liable for the resulting errors in account balances. Golden Bullion reserves the right to make the necessary corrections or adjustments on the account involved. Any dispute arising from such quoting errors will be resolved on a basis of a fair market value of a gold/silver at the time such an error occurred.

11. 免责权

a) 互联网故障 既然金汇没有信号控制权，也不能控制互联网的信息接收和传送、投资者的设备配置和连接的可靠性，那么投资者通过互联网进行网上交易时，对于沟通故障、失真、延迟，金汇将不

会负任何责任。另外，所引致损失由投资者自己承担。硬件和软件而引致上述问题出现，金汇也不会负上任何责任。

b) 市场风险和网上交易 黄金、白银保证金交易具有风险，不一定适合任何人士。请参阅开户交易协议来进一步详细了解风险的问题。网上交易无论怎样方便和高效都不一定减少或有助减少黄金、白银保证金 交易风险。

c) 密码保护 客户有义务保护密码不泄漏，并保证第三方不能获取交易设施的访问权。对于借助客户的密 码进行 的交易，即使这样的使用是违规的操作，投资者将有义务对金汇负责。

d) 报价错误 如果发生报价错误的原因是由于交易员打字错误、价格自动显示错误或者交易商报价错误， 例如但 不仅限于大数字报价错误，自系统错误或是不正确的显示，例如行情出现大差点， 金汇将不对 由此造成的账户结余错误负责。保留作改正或调整所涉及账户的权利。任何因 这样的报价错误引起的争议将以一个当时比较公平的市场价格来解决。

12. Off-exchange transactions

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

12. 在某些司法中，并且仅仅在有限的情况下，公司被允许实施。投资者进行交易的公司可能成为 投资者的交易对方。可能难以或根本不可能结算现有仓位，评估价值，决定合理价格或评估风险。 由于这些原因，这些交易可能风险增加。可能规范性较低或属于不同的政体。在进行此交易之前，投资者应当熟悉规则及其风险性。

SIGNATURES

By signing below the Customer acknowledges that they have read the Risk Disclosure Document and you agree to all the provisions contained therein (All joint account holders are required to sign this page).

签字 通过签署以下文字，表示客户承认已经阅读本风险披露申明并同意所有条款(所有账户

持有

人都必须签署这一页)。

确认您已经阅读并同意以上条款：

Full Name(Client):

客户签名:

Date:

日期:

户口编号: _____ 密码: _____ 客户经理: _____

基本资料

客户姓名: _____ 中文: _____

身份证或护照号码: _____ 国籍: _____

婚姻状况: _____ 出生日期: _____

客户住址: _____

住宅电话: _____ 手提电话: _____

电邮: _____

卖单据及结单送往:

无需要 住宅 公司 电邮

传真号码 _____ 其他 _____

就业资料

就业 自雇 退休 失业

客户业务及/或雇主名称: _____

客户公司地址: _____

任职年期: _____ 职位: _____ 公司电话: _____

财政状况

每年总收入接近:_____ 大约总财产:_____

流动资产:_____ 投资资本:_____

投资经验

投资经验:_____ 在_____产品

_____在_____产品
_____在_____产品

客户为自己交易: 是 否 户口最终权益拥有人: _____

客户为自己作买卖指示: 是 否, 客户会委派(姓名): _____

身份证/护照号码:_____ (地址)_____作买卖指示

投资目的: _____

银行资料

银行名称:_____ 户口号码:_____

户口名称:_____

客户兹声明在客户资料声明内的资料属真实、完整及正确, 而客户协议书之一切内容准确及授权给本公司随时联络任何人, 以求证实此客户资料声明内所载之内容。客户承诺如有实质更改, 将立刻书面通知贵公司。