

LFX CLIENT AGREEMENT Version 5.2 客戶協議

THE CLIENT AGREEMENT (hereinafter referred to as “*This Agreement*”) is made the date stated in the Client Application Form **BETWEEN:**

客戶協議書（以下簡稱“本協議”）由下列雙方於帳戶申請表格所列之日期訂立：

- A) GMO-Z.com Forex HK Limited (hereinafter referred to as “*Z.com Forex*”), a company incorporated in Hong Kong with its registered place of business at Suites 2308-09, 23/F, Tower 1, The Gateway, Harbour City, Kowloon, Hong Kong and a licensed person for Type 3 regulated activity, Leveraged Foreign Exchange Trading under the Securities and Futures Ordinance (Cap 571 of Laws of Hong Kong) with CE No. AZE792; and

技慕環球通金融（香港）有限公司（以下簡稱“環球通”），為一間於香港註冊成立的有限公司，其註冊營業地址為香港九龍海港城港威大廈1座23樓2308-09室，並為根據《證券及期貨條例》（香港法例第571章）規定從事第三類受規管活動-槓桿式外匯交易業務的持牌人（香港證監會持牌法團編號: AZE792）；及

- B) The person whose particulars are set out in the Client Application Form (hereinafter referred to as the “*Client*”).

其詳細資料在帳戶申請表格列明的人士（以下簡稱“客戶”）。

IT IS HEREBY AGREED AND ACKNOWLEDGED AS FOLLOWS:

雙方現訂立條款如下：

1. DEFINITIONS AND INTERPRETATION

定義及釋義

- 1.1. In “*This Agreement*”, unless the context requires otherwise, the following expressions shall have the following meanings:

在本協議書中，除非文意另有所指，否則以下用詞將具有下列意義：

“Account” 帳戶	Means a leveraged foreign exchange trading account maintained at Z.com Forex from time to time in the name of the Client for effecting FX Transactions; 指以客戶的名義在環球通維持並作外匯交易的槓桿式外匯交易帳戶；
“Applicable Laws and Regulations” 適用的法律及法規	Means all requirements, obligations and arrangements that are binding on, applicable to and/or expected to be complied with by Z.com Forex, according to: (a) any present or future statute, law, legislation, ordinance, regulation, rule, by-law, custom, procedure, rulings, interpretation, demand, official directive, order, request, decree, practice note, code of practice, guidelines or guidance (whether or not having the force of law) of any Authority; and (b) any present or future contractual or other commitment with any

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	<p>Authority that Z.com Forex has assumed or is otherwise subject to.</p> <p>For the avoidance of doubt, this definition includes all requirements, obligations and arrangements that are binding on, applicable to and/or expected to be complied with by Z.com Forex pursuant to or in connection with CRS ;</p> <p>指所有根據以下適用於環球通和/或預期將被環球通遵守的所有有約束力的要求，責任和安排：</p> <p>(a) 任何現在或將來的法例、條例、法規、法律條文、規例、規則、章程、習俗、程序、裁決、註解、需求、官方指令、命令、要求、法令、實務守則、守則、指引、權力機關指南(不論是否具有法律效力)</p> <p>(b) 權力機關向環球通施加的、與彼等訂立的或適用於彼等的任何現在或將來的合約或其他承諾；</p> <p>為免產生疑問, 此定義包括適用於環球通和/或預期將被環球通遵守的與共同匯報標準相關或依據共同匯報標準的所有有約束力的要求，責任和安排；</p>
<p>“Authorities” 權力機關</p>	<p>Means legal, regulatory, governmental, quasi-governmental, law enforcement, tax or similar body, agency, department or authority, self-regulatory or industry body, central bank, exchange or clearing house, or associations of financial service providers (whether in Hong Kong or elsewhere);</p> <p>指法律、監管、政府、半政府、執法機關、稅務或相似機關、部門、機關或權力機關、自律監管或行業組織、中央銀行、交易所或結算公司、財務服務供應商的任何代理（不論在本地或外地）；</p>
<p>“Business Day” 營業日</p>	<p>Means any day other than Saturday, Sunday or public holiday on which banks in Hong Kong are open for business;</p> <p>指香港的銀行開放營業的任何一日，不包括星期六、星期日及公眾假期；</p>
<p>“Client Application Form” 帳戶申請表格</p>	<p>Means the application form submitted by the Client to Z.com Forex in such form as required by Z.com Forex for the opening and maintaining of the Account under the terms and conditions of “This Agreement”;</p> <p>指由環球通要求由客戶提交根據本協議書的條款及條件作帳戶開設及維持用途的申請表格；</p>
<p>“Client” or “You” 客戶或閣下</p>	<p>Means the individual whose particulars are set out in the Client Application Form;</p> <p>指其詳細資料在帳戶申請表格列明的個人；</p>
<p>“Client Segregated Account” 客戶獨立帳戶</p>	<p>Means a bank account established and maintained by Z.com Forex with its bank into which money of Z.com Forex’s clients is deposited in accordance with the Securities and Futures (Client Money) Rules (Cap</p>

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	571I of Laws of Hong Kong); 指由環球通與其銀行設立及維持的銀行帳戶，以按照《證券及期貨(客戶款項)規則》(香港法例第 571I 章)把環球通客戶款項存入；
“Closing Rate” 收市價格	Means, the spot rates as determined by Z.com Forex at Trading Close; 指由環球通於交易時段完結時定下的現貨價格；
“Common Reporting Standard” (“CRS”) 共同匯報標準	Means the OECD Standard for Automatic Exchange of Financial Account Information ns and arrangements that are binding on, applicable to jurisdiction giving effect to, or otherwise relating to the aforementioned Common Reporting Standard.; 指經合組織自動交換財務帳戶資料—共同匯報標準; 或任何司法管轄區與上述有關或實施的任何法例；
“Confirmation” 確認書	Means, in relation to any FX Transaction, one or more documents or other confirming evidence exchanged between Z.com Forex and the Client, confirming the terms of the FX Transaction; 指環球通與客戶之間交換的與外匯交易有關的一份或更多份文件或其他確認證據，以確認外匯交易的條款；
“Denominated Currency” 報價貨幣	Means the currency nominated as the base currency for the Account, which is Hong Kong dollars unless Z.com Forex agrees otherwise; 指貨幣在帳戶中被指名為基礎貨幣，除非環球通同意，否則一般指港幣；
“Electronic Means” 電子方式	Includes the internet, electronic mail or any other electronic means of communication and such other means as may be permitted by Z.com Forex from time to time; 包括互聯網，電子郵件或其他電子通訊方式及環球通可能隨時允許的其他方式；
“Favourable Price Movement” or “Positive Slippage” 有利價格變動或正滑點	Z.com Forex executed an order with the external liquidity provider at a price that was better than the price when the client placed the trade order; 環球通在與流通量提供者執行某個買賣盤時的價格，較客戶原先在發出交易指示時的價格為佳。正滑點為原先要求的價格與該較佳價格之間的差價；
“Foreign Exchange” or “FX” 外匯或 FX	Means the type of currencies accepted by Z.com Forex to be traded from time to time as specified on the website of Z.com Forex; 指環球通在網站上所列明環球通接受並可隨時作交易的貨幣類別；
“Foreign Exchange Transactions” or “FX Transactions” 外匯交易或 FX 交易	Means the sale or purchase of Foreign Exchange by the Client to or from Z.com Forex; 指客戶向環球通買入或賣出外匯；
“Hong Kong”	Means the Hong Kong Special Administrative Region of the People's

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香港	Republic of China; 指中華人民共和國香港特別行政區；
“Initial Margin” 初始保證金	Means the minimum amount as may from time to time be prescribed by Z.com Forex being the amount required to be deposited by the Client with Z.com Forex at the time of, or before, each trading order is placed by the Client as security for FX Transactions to be effected by the Client; 指客戶於每次發出交易時或前必須在環球通存放的作為所有交易抵押品的最低金額，該金額可由環球通不時作出規定；
“Last Tradable Price” 最後可交易市價	Last valid and tradable price obtained from liquidity provider; 流通量提供者提供的最後有效并可交易的價格；
“Limit Order” 限價盤	Order to buy / sell at a determined price level; 按指定價格作出買入/賣出的訂單；
“Liquidation Margin” 結算保證金	Means the minimum balance as may from time to time be prescribed by Z.com Forex being the balance required to be maintained for each FX Transaction by the Client failing which Z.com Forex will close out all open positions of the Client without notice to or consent from the Client; 指客戶就每項外匯交易必須維持的最低結餘金額，該金額可由環球通不時作出規定，如客戶未能達到要求，環球通將在不作通知或沒有取得客戶同意的情況下，把客戶所有未平倉合約平倉；
“Maintenance Margin” 維持保證金	Means the minimum balance as may from time to time be prescribed by Z.com Forex being the balance required to be maintained for each FX Transaction by the Client subsequent to the deposit of the Initial Margin; 指客戶存入初始保證金後，就每項外匯交易必須維持的最低結餘金額，該金額可由環球通不時作出規定；
“Margin” 保證金	Means a deposit of money required by Z.com Forex to be placed with Z.com Forex by the Client as security for FX Transactions from time to time and includes Initial, Maintenance and Liquidation Margin; 指環球通要求提供予環球通作為客戶履行不時作外匯交易抵押品的金錢，這包括初始、維持及結算保證金；
“Market Order” 市價盤	An order to buy or sell immediately at the Next Available Price; 以下個可得的報價即時執行的訂單；
“Monday's Open Limit Order” 星期一開市限價盤	Limit (stop gain) and limit entry triggered at the first tick on either Monday's market open (HKT 06:00 a.m.) or the following market open after FX holidays (HKT 06:00 a.m.); 在星期一開市當刻 (香港時間早上 6:00)/在外匯假期後的下一個開市當刻 (香港時間早上 6:00) 觸發的限價(止賺)和自設限價盤；

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“Next Available Price” 下一個可得的市價	Next valid and tradable price obtained from liquidity provider; 流通量提供者提供的下一個有效并可交易的價格；
“Normal Limit Order” 普通限價盤	Limit (stop gain) and limit entry other than Monday's Open Limit Orders; 星期一開市限價(止賺)盤以外的限價盤；
“OECD” 經合組織	Means The Organisation for Economic Co-operation and Development. The OECD has developed the rules to be used by all governments participating in the CRS and these can be found on the OECD www.oecd.org/tax/automatic-exchange/ 指經濟合作暨發展組織；經合組織制定了所有參與了共同匯報標準的國家政府都會遵守的規則。詳細可瀏覽經合組織有關自動交換財務帳戶資料的網站： www.oecd.org/tax/automatic-exchange/
“Pre-determined Order Price” 預先指定價格	Order Price specified by Client when placing trade order; 客戶在發出交易指示時預先指定的價格；
“Principal” 主事人	Means a person who is a party to a FX Transaction; 指外匯交易中的一方的人士；
“Services” 服務	Means any leveraged foreign exchange trading facility provided by Z.com Forex to the Client which enables the Client to place orders to buy and sell Foreign Exchange and to access Account information and related services via the internet; 指環球通提供予客戶的任何槓桿式外匯交易設施，此等設施使客戶能夠通過互聯網給予買入及賣出外匯下單及存取帳戶資料和接受相關服務；
“SFC” 證監會	Means the Securities and Futures Commission established under the SFO; 指根據《證券及期貨條例》成立的證券及期貨事務監察委員會；
“SFO” 證券及期貨條例	Means the Securities and Futures Ordinance (Cap 571 of Laws of Hong Kong); 指《證券及期貨條例》(香港法例第 571 章)；
“Stop Order” 止價盤	Order intended to limit trading losses or to open a position when the market price breaks a pre-determined price level; 以指定價格執行平倉以減少虧損的訂單或發出當市價下降或上升至預定水平時建立訂單的指令；
“Trading Close” 收市	Means, in relation to each Trading Day, 6 a.m. Hong Kong time (or 5 a.m. Hong Kong time, during New York Summer Time period); 指每個交易日的香港時間上午六時 (或紐約夏令時間的港上午五時)；

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“Trading Day” 交易日	Means a day on which Z.com Forex is open for FX Transactions as Z.com Forex may determine from time to time; 指環球通開放進行外匯交易的日子，環球通能隨時對此作出決定；
“Unfavourable Price Movement” or “Negative Slippage” 不利價格變動或副滑點	Z.com Forex executed an order with the liquidity provider at a price that was worse than the price when the client placed the trade order. The Negative Slippage which is the difference between the worse price and the original requested price. 環球通在與流通量提供者執行某個買賣盤時的價格，較客戶原先在發出交易指示時的價格為差。負滑點為該較差價格與原先要求的價格之間的差價；

- 1.2. In “This Agreement”:
在本協議中
 - 1.2.1. headings are inserted for convenience or reference only and shall not affect the construction and interpretation of “This Agreement”;
標題僅為了方便參考而加入的，並不應影響本協議的詮釋及解釋；
 - 1.2.2. references to any statute, statutory provision or regulatory rule, code or guideline shall include a reference to that statute, provision or regulatory rule, code or guideline as from time to time amended, replaced, modified, extended or re-enacted;
提及的法規、法定條文或監管規則、法典或指引應包括其不時的修改、取代、修飾、引申應用或其重新的制定；
 - 1.2.3. words importing any gender include every gender;
性別指稱應包括所有性別；
 - 1.2.4. references to persons include individuals, corporations, bodies corporate or unincorporated bodies;
提及的人士包括個人、公司、法團或非屬法團；
 - 1.2.5. the singular shall be deemed to include the plural and vice versa; and
單數之詞語包括複數之意思，反之亦然；及
 - 1.2.6. references to Clauses are to clauses in “This Agreement”.
提及的條文是指本協議中的條文；
- 1.3. “This Agreement” and the Client Application Form constitute the agreement between the Client and Z.com Forex with respect to the Account and FX Transactions. Unless otherwise specified or the context requires otherwise, reference to “This Agreement” include the Client Application Form.
環球通與客戶之間關於帳戶及外匯交易的協議是由帳戶申請表格與客戶協議書所組成的。除非另有訂明或內文另有規定，否則客戶協議書包括帳戶申請表格。

2. SERVICES

服務

- 2.1. The Client agrees to use the Services only in accordance with the terms and conditions of “This

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Agreement". Any additional services offered through the Services from time to time shall only be used by the Client in accordance with the terms and conditions of "This Agreement".

客戶同意只會按照本協議的條款及條件使用服務。凡他日藉此服務提供的任何附加服務，客戶都只會按照本協議書的條款及條件使用。

- 2.2. The Client agrees that he shall be the only authorized user of the Services under "This Agreement". The Client shall be wholly and solely responsible for the confidentiality, security and use of the Account number and password issued to him by Z.com Forex.

客戶同意他將是本協議中所指的服務的唯一獲授權使用者。客戶將對環球通發給的帳戶號碼及密碼之保密、安全和使用自行承擔全部責任。

- 2.3. Z.com Forex offers leveraged trading in rolling spot foreign exchange contracts. The Client is responsible for regularly reviewing the trading rules posted on Z.com Forex's website (<https://forex.z.com/hk/en/>), including but not limited to services offered, margin requirement and rules, trading market hours, fees and commissions, order types and features and rollover details, and agrees to be bound by them.

環球通提供滾動式即期外匯合約的槓桿式交易。客戶有責任定期查閱環球通網站上 (<https://forex.z.com/hk/tc/>) 的交易規則，包括但不限於提供的服務，保證金要求和規則，市場交易時間，費用和佣金，訂單類型和功能以及過夜利息，並同意受其約束。

- 2.4. The technical requirements and specifications for using the Services with which the Client's IT equipment, operation system, internet connection etc. shall conform are described on Z.com Forex's website. It is the Client's responsibility to conform with any such technical requirements.

使用服務所需的技術要求及規格已列明於環球通網頁內，而確認客戶的電子資訊科技設備、作業系統、互聯網連接等是否符合乃客戶之責任。

3. ACCOUNT

帳戶

- 3.1. Z.com Forex shall open and maintain no more than one Account in the name of the Client. Notwithstanding any provisions of "This Agreement", there is no obligation for Z.com Forex to enter into FX Transactions with the Client. Z.com Forex may execute at its sole discretion, trading orders given or authorized by the Client and provide the Client with services permitted under the licence granted to Z.com Forex by the SFC for leveraged foreign exchange trading upon the terms and conditions provided hereinafter.

環球通將以客戶名義開設及維持不多於一個的帳戶。儘管有本協議的其他規定，環球通沒有與客戶進行外匯交易的義務。環球通按下列條款及條件全權酌情執行由客戶或被授權人士為進行槓桿式外匯交易而發出的所有下單，和提供證監會所簽發給環球通的牌照所容許提供的服務。

- 3.2. After the Account is opened, Z.com Forex shall issue to the Client a designated Account number and default password. When logging on to Z.com Forex's trading account for the first time, the Client is required to change the default password with a new password for security purposes. The Client

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should memorise the new password. Entering an incorrect password five [5] times consecutively will automatically trigger an automatic lock onto the Account. In that case, the Client should contact Z.com Forex to reset and reissue a new default password.

帳戶開設後，環球通將發出指定帳戶號碼及預設密碼給客戶，為保障客戶利益，當首次登入交易帳戶後，客戶會被要求更改預設密碼。客戶需緊記新密碼，若連續五[5]次輸入不正確的密碼，帳戶會自動被上鎖。在這情況下，客戶應連絡環球通以重設及重新發出預設密碼。

- 3.3. If the Client suspects that the password of the Account has been disclosed to or accessed by a third party, the Client should contact Z.com Forex as soon as possible to block third party access and request for a new default password. Z.com Forex shall take reasonably practicable steps to block third party access to the Account and Services after being contacted by the Client. The Client shall be responsible for all transactions and activities involving the Account effected by any person (whether or not authorised by the Client) prior to Z.com Forex blocking third party access.

如客戶懷疑帳戶密碼被洩露或被第三者存取，客戶應盡早聯絡環球通以阻止第三者存取及要求新的預設密碼。環球通將在接到客戶聯絡後採取合理及切實可行的措施去阻止第三者存取帳戶及服務。客戶將承擔由任何人士(不論是否被客戶授權)於環球通阻止第三者存取前所作出的全部交易及帳戶活動的責任。

- 3.4. The Client is obliged to keep the password of the Account and other information relating to the Account, whether assigned by Z.com Forex or otherwise, secret and secure to ensure that third parties do not obtain access to the Client's trading facilities or funds.

客戶有義務保障不論是否由環球通所分配的帳戶密碼及其他有關帳戶的資料秘密及安全，以確保第三方不能存取客戶交易設施或取得客戶款項。

- 3.5. The Client understands and accepts that Z.com Forex may at any time in its sole discretion and without prior notice to the Client, suspend, prohibit, restrict or terminate the Client's access to the Services, the Account and his ability to enter into FX Transactions. The closing of the Account by Z.com Forex will not affect the rights and/or obligations of either party incurred prior to the date the Account is closed. The situations where Z.com Forex may exercise its discretion under this clause include, but are not limited to:

客戶理解並接受環球通可隨時在沒有事先通知客戶的情況下全權酌情暫停、禁止、限制或終止客戶存取服務、帳戶及其進入外匯交易的能力。帳戶關閉將不會影響雙方在帳戶關閉日期前的權利及/或義務。環球通可根據本條款行使其全權酌情權的情況包括但不限於：

- A) Z.com Forex reasonably considers that there are abnormal trading conditions in the relevant market;
環球通合理地考慮在有關市場出現不尋常的交易狀況；
- B) Z.com Forex is unable to execute the trading orders due to unavailability of the relevant market information;
環球通因為沒有得到有關市場資訊而不能執行交易指令；
- C) any representation made by the Client is incorrect in a material respect or misleading; or
客戶所作的任何聲明在重大方面為不正確或誤導的；或

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- D) the death or judicial declaration of incompetence of the Client, or the Client becomes of unsound mind.

客戶死亡或法庭宣佈客戶無行事能力或客戶變得精神不健全。

4. DEALINGS AND TRADING ORDERS

交易及交易指令

- 4.1. The Client shall at all times trade on his own behalf. In relation to any FX Transactions, Z.com Forex will effect such FX Transactions as the Principal and that the Client shall enter into such transactions as the Principal.

在任何時候，客戶應代表其本人進行交易，任何與外匯交易有關，環球通將以主事人名義進行該等外匯交易及客戶將以其主事人名義進入該等交易。

- 4.2. The Client shall at all times operate the Account by giving orders himself.
客戶須自行發出下單來運作其戶口。

- 4.3. Z.com Forex officer or employee shall be allowed to trade contracts on his own account but shall not accept appointment by the Client as agent to operate the Account. Hence, neither Z.com Forex nor any of its officers or employees shall incur any liability for the handling, mishandling or loss of any instruction from the Client.

任何環球通的僱員可以個人名義而作合約交易，但不可以接受客戶委任為其代理以操作客戶之帳戶，因此環球通和其任何僱員都不對該客戶的任何指示的處理、錯誤處理或損失承擔任何責任。

- 4.4. The Client acknowledges and agrees that he shall be wholly and solely responsible for all trading orders placed through the Services using the Client's name, password, Account number assigned by Z.com Forex or any other personal identification means implemented to identify the Client, whether authorized by him or not.

客戶承認並同意凡以環球通分配的客戶名稱、密碼、帳戶號碼或任何其他能證明客戶身份的個人身份證明方法(不論有否獲其授權)經服務系統發出的交易指令，均由客戶自己承擔全部責任。

- 4.5. The Client shall place trading orders via internet through the trading facility provided by Z.com Forex only.

客戶只應經環球通的交易設施在互聯網發出交易指令。

- 4.6. Under contingency circumstances, the Client may provide Z.com Forex with oral instructions (hereinafter referred to as "Communication Alternatives"). Z.com Forex may acknowledge such instructions orally as appropriate.

於應急情況下，客戶可向環球通作出口頭指示(以下簡稱“通訊替代”)。環球通將承認該等口頭指示為適當的。

- 4.7. Subject to price availability, Z.com Forex will notify communication alternatives, through Electronic means, that may include but not limited to phone and email available for the Client to provide his trading instructions under contingency circumstances.

環球通將根據價格的提供狀況，透過電子形式(包括但不限於電話及電郵)通知客戶可以使用通訊替代，以供客戶於應急情況下提供交易指示。

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- 4.8. Contingency circumstances may be applicable in the case of any technical failure or delay that is beyond Z.com Forex's reasonable control or anticipation due to any cause affecting the business operation of Z.com Forex.

應急情況可適用於因任何原因而影響環球通業務運作而導致超越環球通合理控制或預期的任何技術故障或延遲的情況。

- 4.9. The Client may place market orders or conditional orders. The Client directs Z.com Forex to execute market orders immediately upon receipt of the orders and market orders are irrevocable. The Client directs Z.com Forex to execute conditional orders when all conditions specified by the Client are met. Conditional orders once executed are irrevocable. Details regarding the Account, Confirmations and notifications from Z.com Forex to the Client will be available via the trading facility provided by Z.com Forex.

客戶可發出市價盤或條件盤。在收到市價盤後，環球通會立刻按照客戶指示執行，市價盤是不可撤銷的。在收到條件盤後，環球通會待客戶所指定的條件完全符合後才執行指示，條件盤在執行後是不可撤銷的。有關帳戶、由環球通發給客戶的通知及確認的詳細資料可經環球通提供的交易設施內瀏覽。

- 4.10. Z.com Forex shall have discretion to reject any trading order placed by the Client and shall not be obliged to give any reason for rejection. If Z.com Forex in its discretion rejects any trading order, Z.com Forex shall notify the Client but Z.com Forex shall not be liable in any way for any loss, damages, liability, cost or expense suffered or incurred by the Client arising from or in connection with the rejection of the trading order by Z.com Forex.

環球通有酌情權拒絕任何由客戶發出的交易指令而毋須給予任何理由。若環球通行使其酌情權拒絕任何交易指令，環球通將會通知客戶，但環球通毋須為客戶因不接受交易指令所產生的任何損失、損害、責任、費用及開支負責。

- 4.11. Subject to Z.com Forex's discretion to reject any trading orders, any trading order instruction placed via the trading facilities (under contingency circumstances through phone) by the Client shall only be deemed to have been received, valid and binding between Z.com Forex and the Client where such order has been recorded as executed by Z.com Forex and confirmed by Z.com Forex to the Client via the issuance of a Confirmation and/or combined statement of account through Electronic Means, as shall be determined by Z.com Forex.

環球通可按其酌情權拒絕任何交易指令，客戶經交易設施發出(在應急情況下經由電話)的任何交易指令只被視為已接收、有效及在環球通與客戶之間有約束力。環球通將決定這些下單是否已被記錄為已執行，環球通並會於執行後經電子方式發出確認書及/或綜合帳戶結單與客戶確認。

- 4.12. In general, Z.com Forex shall act according to instructions as soon as practically possible. However if, after instructions are received, Z.com Forex deems that it is not reasonably practicable to act upon such instructions within a reasonable time, for example but not limited to system breakdown or market lacks liquidity, Z.com Forex may notify the Client that Z.com Forex will refuse the instructions or defer acting upon such instructions until it is, in Z.com Forex's sole discretion,

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practicable to do so.

一般情況下，環球通會盡快在可能情況下根據指示作出相應行動。但在收到指示後，如果環球通認為無法在可能的時間內執行該等指示，例如但不限於系統崩潰或市場缺乏流通量，環球通可能會通知客戶其指示將會被拒絕或延遲，直至環球通全權酌情為可實行為止。

- 4.13. The Client further acknowledges and agrees that, as a condition of using the Services the Client shall notify Z.com Forex as soon as reasonably practicable if:

客戶並且確認及同意，作為其使用服務之一項條件乃在下列情況下需即時通知環球通：

- A) a trading order has been placed through the Services and he has not received an accurate acknowledgement of the order or of its execution from Z.com Forex by Electronic Means;
交易指令已經由服務被設置但其沒有從環球通經電子方式接收有關下單或執行的準確確認書；
- B) the Client has received an electronic acknowledgement of a FX Transaction which he did not order or, any similar notification;
客戶收到外匯交易的電子確認書或任何類似通知，但其沒有作過相關下單；
- C) the Client becomes aware of any unauthorized use of his Account or password; or
客戶的帳戶或密碼遭到未獲授權的使用；或
- D) the Client has difficulties regarding the use of the Services.
客戶使用服務時出現或遇到困難。

- 4.14. Z.com Forex act as the counterparty of the client's transaction and the client may be subject to Z.com Forex's credit risk. The Client acknowledges that trading in Z.com Forex involves over-the-counter (OTC) risk. All leveraged foreign exchanges contracts are traded OTC rather than on an exchange. There is no centralised pricing source and the price of the leveraged foreign exchanges transaction is determined by Z.com Forex. The transaction in OTC products may involve greater risk than investing in exchange traded products because there is no exchange market on which to close out an open position.

環球通是客戶交易的對手方。客戶可能須承受環球通的信貸風險。客戶接納在環球通交易所涉及的場外交易風險。場外交易沒有中央定價來源，槓桿式外匯交易的價格由環球通釐定。場外產品交易由於沒有交易所市場為未平倉合約進行平倉，其所涉及的投資風險可能大於交易所買賣的產品。

5. DEALING RATES, EXECUTION & SLIPPAGE ("EXECUTION POLICY")

交易價格、執行及滑點（“執行政策”）

- 5.1. All foreign exchange dealing rates offered by Z.com Forex to the Client are based on current rates and are real-time. Z.com Forex aggregates bid and ask prices from GMO CLICK Securities, Inc., ("CLICK"), affiliates of Z.com Forex, which is the sole liquidity provider of Z.com Forex. The quotes provided to Client by Z.com Forex and order execution price include a mark-up over liquidity provider's prices. The prices provided by CLICK to Z.com Forex are determined by reference to several independent banks and financial institutions. Z.com Forex adopts pre-hedging practices. Once a client places an order, Z.com Forex immediately hedges an order which is identical to the client's order directly with CLICK. Client's order will be executed only when Z.com Forex completes

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its hedging with CLICK. Z.com Forex does not act as a market maker in any currency pairs (except for contingency circumstances) and does not take opposite positions to client orders. Z.com Forex is reliant on CLICK for liquidity. There are certain limitations to liquidity that can affect the final execution of client's order. For more details about Z.com execution policy, please visit the Company's website. (https://forex.z.com/hk/en/forex_trading/trading_rules.html).

所有由環球通向客戶提供的外匯交易價格是根據現有的價格及即時的。環球通依靠其關聯公司GMO CLICK Securities, Inc. ("CLICK") 提供買入價及賣出價。CLICK是環球通唯一的流通量提供者。環球通向客戶提供的報價和訂單執行價格已包含從流通量提供商提供的價格的提價。CLICK向環球通提供的價格參考了數間第三方銀行和金融機構。環球通採用事前對沖政策。當客戶發出下單指令，環球通會立刻向CLICK發出一樣的下单指令。只有當環球通與CLICK成功對沖，客戶的訂單才會執行。環球通不是任何貨幣對的做市商（除了於應急情況下），亦不會與客戶的交易指示進行對盤。環球通依靠CLICK提供流通量。這樣的流通量有一定的局限性，可能影響客戶訂單的最終執行。如欲了解有關環球通執行的詳情，請瀏覽公司網頁 (https://forex.z.com/hk/tc/forex_trading/trading_rules.html)。

- 5.2. The Client recognizes that foreign exchange trading spot prices may vary from institution to institution and from minute to minute as a result of, without limitation, a time lag in data transmission, furthermore there may be time latency between the placement of the Client's order and the subsequent hedging of the corresponding order by Z.com Forex, which may prove impossible to effect trades at prices quoted to the Client by Z.com Forex. Thus the Client accepts that all prices quoted by Z.com Forex to the Client are for reference and merely indicative only. The quotes are not firm.

客戶承認外匯交易現貨價格因不同機構而異，並且每分鐘都有所變動。上述情況可能會因為但不限於資料傳輸時間的滯後而引致。而且客戶發出交易指示與環球通對沖相關指示的時間上有機會出現差距令交易可能無法以環球通報出的價格完成。因此，客戶接受由環球通提供的任何報價僅為參考價。該報價不是實價。

- 5.3. The prices at which a FX Transaction effected are listed in Clause 5.6 and specified in the relevant Confirmation.

外匯交易執行的有效價格列請參考條文 5.6 及會列在相關確認中。

- 5.4. The Client may experience widened spreads and slippage under certain market conditions including but not limited to market lacks liquidity, price volatility, time latency between the placement of the Client's order and the subsequent hedging of the corresponding order by Z.com Forex, or other factors. Clause 5.6 lists out the slippage policy of Z.com Forex.

客戶在某些市況下可能會經歷差價擴大和滑點，包括但不限於市場流通量不足、價格波動、客戶發出交易指示與環球通對沖相關指示的時間上的差距或其他因素。條文 5.6 列出環球通的滑點政策。

- 5.5. There may be circumstances where prices quoted by Z.com Forex may later prove to be inaccurate due to specific market circumstances, without prejudice to any rights it may have under the laws of Hong Kong, Z.com Forex shall not be bound by any FX Transaction which purports to have been executed (regardless whether the FX Transaction has been confirmed), at the transacted price under the following circumstances:

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在依據香港法律及不損害環球通任何權利的指定市場狀況下，環球通的報價可能會於後來證明為不準確。在以下的情況，環球通不應被任何已聲稱以交易價格執行的外匯交易(不論該外匯交易是否已被確認)所約束：

- A) lack of market liquidity;
市場缺乏流通量；
- B) suspension or error in quotes from Z.com Forex's designated counterparty;
環球通指定對手的報價出現暫停或錯誤；
- C) Z.com Forex is able to substantiate to the Client that the transacted price was incorrect at the time of the FX Transaction; or
環球通能夠向客戶證實外匯交易時的交易價格並不正確；或
- D) the transacted price was known by the Client to be incorrect at the time of the FX Transaction.
交易時客戶得知交易價格不正確。

In such cases, Z.com Forex reserves the right to cancel the FX Transaction or correct the erroneous price at which the FX Transaction was executed with the price at which Z.com Forex hedged the trade or to the historic correct market price subject to all applicable laws, rules and regulations.

在這些情況下，環球通可按所有適用的法律、規則及規例，保留取消該外匯交易或修正該外匯交易執行的錯誤價格(修正至環球通就該交易作對沖的價格或歷史正確市場價格)的權利。

5.6. The slippage policy and details about the prices at which a FX Transaction effected :

外匯交易執行的有效價格及滑點政策：

Order Type 訂單類型	Scenario 不同情況	Execution Price 執行價格	Favourable price movements 有利價格變動	Unfavourable price movements 不利價格變動
Normal Limit Order 普通限價盤	Normal Case 正常情況	Pre-determined Order Price 預先指定價格	Retained by Z.com Forex 環球通保留	Borne by Z.com Forex 環球通承擔
	Market lacks liquidity (i.e. Z.com Forex could not receive an available price from CLICK) 市場缺乏流通量 (即環球通不能從CLICK得到可用的報價)			
Monday's Open Limit Order 星期一開市限價盤	Normal Case 正常情況	Pre-determined Order Price or Next Available Price, whichever favourable to client 預先指定價格或下一個可得的市價, 採用其中對客戶有利的價格	Retained by Client 客戶保留	Borne by Z.com Forex 環球通承擔
	Market lacks liquidity (i.e. Z.com Forex could not receive an available price from CLICK) 市場缺乏流通量 (即環球通不能從CLICK得到可用的報價)			
Stop Order & Automatic Close Out Order 止價盤 & 自動平倉	Normal Case 正常情況	Next Available Price 下一個可得的市價	Retained by Client 客戶保留	Borne by Client 客戶承擔
	Market lacks liquidity (i.e. Z.com Forex could not receive an available price from CLICK) 市場缺乏流通量 (即環球通不能從CLICK得到可用的報價)	Last Tradable Price or Next Available Price, whichever favourable to client 最後可交易市價或下一個可得的市價, 採用其中對客戶有利的價格		Borne by Z.com Forex 環球通承擔
Market Order 市價盤	Normal Case 正常情況	Next Available Price 下一個可得的市價	Retained by Client 客戶保留	Borne by Client (Clients can specify maximum allowed negative slippage in the trading platform*) 客戶承擔 (客戶可在交易平台設定最大可接受負滑點點子)
	Market lacks liquidity (i.e. Z.com Forex could not receive an available price from CLICK) 市場缺乏流通量 (即環球通不能從CLICK得到可用的報價)	Cancelled 取消		Cancelled 取消

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* For market orders, Clients can specify maximum acceptable negative slippage in pips (i.e. final execution rate is worse than the requested rate). Such slippage limit will not affect the positive slippage that client receives when there is a favourable price movement. Please note in volatile markets the lower pip the client specified, the lower the probability of receiving execution. If the order cannot be executed within the specified range the order will be cancelled.

發出市價盤時，客戶可設定最大可接受負滑點點子（即成交價格差於所要求的價格）。該限制並不會限制客戶因有利價格變動而獲得的正滑點。請注意在市場波動的情況下，客戶設定的可接受負滑點點子愈低，交易指令可成功執行的機會愈低。如交易指令不能在指定點子範圍內執行，交易指令會被取消。

6. SETTLEMENT DATE AND ROLLOVERS**結算日及過夜利息****6.1. Cash-Net-Settlement****淨現金結算**

The Client acknowledges that each FX Transaction is cash settled and is closed out without a physical exchange of any currency. The settlement amount (i.e. realised profit or loss) will be credited to or debited from the Account on the value date (i.e. within two Business Days after position has been closed).

客戶確認每項外匯交易均為現金結算及平倉時沒有任何實體的貨幣兌換。結算金額(已實現利潤或虧損)將於過數日(平倉後的兩個營業日內)從帳戶記入或扣除。

6.2. Z.com Forex is entitled to convert any realised profit or loss, commissions, interest charges or brokerage fees which arise in a currency other than the Denominated Currency to the Denominated Currency.

環球通有權利把所有已實現利潤或虧損、佣金、利息費用或經紀佣金所產生的其他貨幣轉換成報價貨幣。

6.3. Rollovers**過夜利息**

The Client acknowledges and understands that unless open positions are closed by the Client, any open position will be held overnight (i.e. Trading Close) in the Account. Z.com Forex shall credit the Account for interest earned or debit the Account for interest payable by the Client with respect to his open positions accruing from Trading Day to Trading Day (subject to any delays due to holidays in the applicable foreign exchange market as set out in the daily rollover schedule available on Z.com Forex's website). Such interest will be credited or debited to the Account in the following manner within one Business Day until the position is liquidated:

客戶承認及理解除非未平倉合約被客戶平倉，否則任何持倉將為帳戶中的隔夜(收市)持倉。環球通將根據客戶的未平倉合約就每個交易日累積賺取的利息記入其帳戶或將需支付的利息從其帳戶中扣除(按任何因適用外匯市場假期而延遲的環球通網頁所載的每日過夜利息時間表)。該等利息將根據下列方式於一個營業日內在帳戶中記入或扣除，直到持倉清算為止。

A) for buying of one currency against the sale of another currency where the currency bought has a higher interest rate than the currency sold, interest arising from the open position shall be

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credited to the Account;

當買入一種貨幣而賣出另一種貨幣，買入貨幣的利率高於賣出貨幣的利率，因建倉而產生的應得利息應記入客戶帳戶；

- B) for selling of one currency against the purchase of another currency where the currency sold has a higher interest rate than the currency bought, interest arising from the open position shall be debited from the Account;

當賣出一種貨幣而買入另一種貨幣，賣出貨幣的利率高於買入貨幣的利率，因建倉而產生的應付利息應從客戶帳戶扣除；

- C) in the case of negative interest rate, interest arising from the open position shall be debited from the Account; and

如果出現負利率，因建倉而產生的應付利息將從客戶帳戶扣除；及

- D) in all cases, interest shall be determined conclusively by Z.com Forex from time to time subject to changes in global interest rate movements.

在任何情況下，利息應由環球通不時按環球利率轉變而最終確定的利率來計算。

7. DEPOSITS AND PAYMENTS

存款及付款

- 7.1. Any cheques from the Client to Z.com Forex should be made payable to “GMO-Z.com Forex HK Limited” and mailed to the mailing address of Z.com Forex which is available on Z.com Forex’s website.

所有由客戶支付的支票抬頭請填寫 “GMO-Z.com Forex HK Limited” 及郵寄至環球通網站所載的環球通郵寄地址。

- 7.2. For information on available fund transfer methods, please see Z.com Forex’s website for instructions. The Client is required to reference his full name and Account number on all cheques to and fund transfer-related correspondences with Z.com Forex.

有關可用資金轉帳方法的資料，請參照環球通網頁指示。客戶必須於所有支票及資金轉帳的有關書信引用其全名及帳戶號碼作參考。

- 7.3. Without prejudice to any other provisions of “This Agreement”, where the Client fails to provide any Margin or other sums due to Z.com Forex under “This Agreement”, Z.com Forex reserves the right to close all or any open position of the Client without prior notice to the Client.

在不損害本協議任何其他條文下，若客戶未能提供任何保證金或其他應支付的款項予環球通，環球通保留把客戶所有或任何未平倉合約平倉而不作事前通知的權利。

8. CLIENT MONEY

客戶款項

- 8.1. Money received from the Client will be held by Z.com Forex in Client Segregated Accounts, separate from Z.com Forex’s operating funds, which Z.com Forex maintains with an authorized institution in Hong Kong.

從客戶收到的款項將存放於客戶獨立帳戶，該帳戶乃環球通與香港的認可機構所維持，並獨立於環球通的營運資金。

- 8.2. Z.com Forex is entitled to retain (for its own benefit without having to account to the Client) any

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interest accruing on client money held by Z.com Forex in the Client Segregated Account(s).

環球通有權利收取(其自己的利益，而毋須向客戶交代)於客戶獨立帳戶中客戶款項的任何相關利息。

9. TRADING AND MARGIN LIMIT**交易及保證金限額**

- 9.1. The Client is advised that Z.com Forex shall have the right to limit the size of the Client's open positions (gross) and to refuse trading orders to establish new positions in the Account.

客戶會被建議環球通將有權利限制客戶(總)未平倉合約大小及拒絕帳戶發出開設新倉的交易指令。

- 9.2. The Client acknowledges that Z.com Forex is required by the SFC to set minimum Margin requirements for currency pairs in the Account. The Client should also be aware that the Margin requirements are subject to change and may be amended from time to time at the sole discretion of Z.com Forex.

客戶確認證監會要求環球通為帳戶的貨幣對設立最低保證金要求。客戶亦應注意保證金要求的改變及環球通可不時全權酌情修改。

- 9.3. The Initial Margin, Maintenance Margin and Liquidation Margin are to be determined by Z.com Forex from time to time at its sole discretion subject to applicable regulatory requirements and are available on Z.com Forex's website. It is the responsibility of the Client to check applicable Initial Margin, Maintenance Margin and Liquidation Margin from time to time.

初始保證金、維持保證金及結算保證金是由環球通應適用的監管要求不時全權酌情決定的，有關資料可於環球通網頁閱覽。適時檢查適用的初始保證金、維持保證金及結算保證金乃客戶之責任。

10. MARGIN REQUIREMENTS**保證金要求**

- 10.1. The Client shall deposit with Z.com Forex the Initial Margin prior to entering into any FX Transactions with Z.com Forex. The Client shall maintain the Initial Margin as Z.com Forex may, subject to the applicable regulatory requirements, prescribe at its sole discretion from time to time.

在與環球通進行任何外匯交易前，客戶應先於環球通存入初始保證金。客戶應按環球通不時全權酌情根據適用的監管要求規定維持的初始保證金。

- 10.2. For locked positions (i.e. situation where a client simultaneously holds an equal long and short position of the same currency contract), the Client shall only be required to maintain one set of required Margin prescribed by Z.com Forex at its sole discretion from time to time.

在鎖倉(客戶同時持有相同貨幣對及數量的長倉與短倉)的情況下，客戶只需維持一套由環球通不時全權酌情規定的保證金要求。

- 10.3. For open positions, the Client should ensure that there are sufficient funds available in the Account to maintain the required Maintenance Margin prescribed by Z.com Forex at its sole discretion from time to time. If the Margin maintained by the Client in the Account falls below the Maintenance Margin at any time, Z.com Forex shall notify the Client to provide additional margin via Electronic Means to top up the account balance back up to 100% initial margin level as determined by Z.com Forex ("Margin Call").

對於未平倉合約，客戶應確保帳戶內有足夠資金維持環球通不時全權酌情規定的維持保證金要求。任何時間，若客戶帳戶中所維持的保證金少於維持保證金要求，環球通會透過電子方式通知客戶提供追加保證金令帳戶的保證金回復到初始保證金100%的水平(追收保證金)。

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- 10.4. Time is of the essence for payment of any Margin and the Client will promptly meet all Margin Calls in such manner as Z.com Forex in its sole discretion designates. In the event that the Client fails to meet a Margin Call, Z.com Forex shall have an absolute discretion to liquidate all or any of the open positions of the Client without prior notice to or consent from the Client in accordance with Clause 11.

時間為支付任何保證金的關鍵要素，客戶應迅速以環球通全權酌情要求的方式滿足所有的追收保證金。若客戶未能滿足追收保證金要求，環球通有絕對酌情權根據條文11結算所有或任何客戶未平倉合約而不作事前通知或取得客戶同意。

11. AUTOMATIC CLOSE OUT

自動平倉

- 11.1. Z.com Forex monitors Client's trading account every 30 seconds or longer ("checking point"). At checking point, if the Client's combined exposure in the total margin trade reaches a level where the Margin maintained in the Account falls beyond the Liquidation Margin determined by Z.com Forex at its sole discretion from time to time. Z.com Forex will close out all of the Client's open positions without prior notice to or consent from the Client and cancel all outstanding trading orders made by or on behalf of the Client.

環球通會每隔30秒或以上監察客戶的帳戶（“檢查點”）。若客戶在檢查點時的總保證金交易的綜合貸款規模達到某水平，而帳戶中的保證金低於環球通不時全權酌情決定的結算保證金，環球通會在不作事前通知或未得到客戶同意前，將把客戶所有未平倉合約平倉，並取消由客戶或以客戶名義所作出的未完成交易指令。

- 11.2. All open positions will be liquidated (automatic close out) at the price specified in Clause 5.6.
所有未平倉合約會以條文 5.6 所列的價格自動平倉。
- 11.3. Z.com Forex does not guarantee the positions will be liquidated at level prescribed at Clause 11.1, Client could fall into a negative balance in extreme market situation. In all cases, Client is responsible at all times for maintaining adequate margin in one's account and Client should not rely solely on Z.com Forex to monitor the account.

環球通不保證客戶持倉可於條款 11.1 所述水平附近平倉。極端的市場情況有機會導致負賬戶餘額。在所有情況下，客戶有責任確保賬戶在任何時候都維持足夠的所需保證金，客戶不應單純依靠環球通監察其帳戶。

- 11.4. Without prejudice to Clauses 10, 11.1 and 11.3, Z.com Forex reserves the right to cancel at anytime, without prior notice to the Client, any or all outstanding trading orders, open positions, or any other commitments made by the Client, and/or terminate "This Agreement" forthwith and Z.com Forex is not liable for any resulting loss incurred by the Client. Such actions by Z.com Forex will be carried out at its sole discretion in the event of any of the following:

在不損害條文 10、11.1 及 11.3 的情況下，環球通保留於任何時間、毋須向客戶作事前通知，取消任何或所有未完成交易指令、未平倉合約或其他任何客戶作出的承諾及/或立刻終止本協議的權利。環球通毋須為客戶因而產生的任何損失負責。環球通會在下列任何的事件中全權酌情作出以上行動：

- A) the death or judicial declaration of incompetence of the Client, or the Client becomes of unsound mind;

客戶死亡、法庭宣佈客戶無行事能力或客戶變得精神不健全；

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- B) the filing of a petition in bankruptcy, a petition for the appointment of a receiver, or the institution of any insolvency or similar proceeding by or against the Client;
由客戶或針對客戶呈請破產，或呈請委任清盤人，或提出任何無力償債或類似的法律程序；
- C) the Client defaults in the performance of any of the terms and conditions of "This Agreement" and fails to remedy a remedial default within the timeframe specified by Z.com Forex to the Client; 客戶未能適當履行本協議的任何條款及條件和在環球通向客戶指定的時間內補救一個可補救的錯誤；
- D) insufficient Margin, or any Margin in the Account is reasonably considered by Z.com Forex to be inadequate and the Client fails to deposit additional Margin as required by Z.com Forex;
保證金不足或帳戶中任何環球通合理地認為不足夠的保證金及客戶未能應環球通要求存入追加證金；
- E) the Client's failure to provide Z.com Forex any information requested pursuant to "This Agreement" which information is required by Z.com Forex for the purposes of provision of the Services to the Client;
客戶未能向環球通提供根據本協議要求環球通為客戶提供服務所需的任何資訊；
- F) any representation made by the Client is incorrect in a material respect or misleading; or
客戶所作的任何聲明在重大方面為不正確或誤導的；或
- G) any other circumstances or developments that Z.com Forex deems appropriate for the protection of Z.com Forex.
發生任何其他環球通應當採取保護設施的情況或變化。

12. DEFICIT BALANCES

欠款

- 12.1. Z.com Forex provides Client with negative balance protection. In the event the proceeds realized pursuant to liquidation are insufficient for the payment of all liabilities of the Client due to Z.com Forex, the negative balance of the Account will be waived after the next business day.

環球通為客戶提供負餘額保護。如果自動平倉所實現的資金不足以支付客戶對環球通所欠的債務，帳戶的負餘額將在下一個營業日後被免除。

13. COMMISSIONS, CHARGES AND OTHER COSTS

佣金、收費及其他費用

- 13.1. The Client should obtain from Z.com Forex a clear explanation of all commission, fees and other charges for which the Client will be liable for the provision of the Services. A list of commission, charges, and other costs is set out on Z.com Forex's website.
客戶應從環球通獲得所有佣金、收費及其他費用的明確解釋，該等收費列表可在環球通的網頁閱覽。
- 13.2. The Client shall be responsible for payment of any brokerage, commission and special service and all other fees and charges (including, without limitation, mark-ups and markdowns, statement charges, idle account charges, order cancellation charges, account transfer charges or other

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charges) in respect of the Account and the FX Transactions determined by Z.com Forex and notified to the Client by Electronic Means from time to time.

客戶應支付根據帳戶、由環球通決定的外匯交易及不時以電子方式通知客戶的經紀費、佣金和特別服務及其他所有費用及收費(包括但不限於溢價及折價、結單費、閒置帳戶費、下單取消費、轉帳費或其他收費)。

- 13.3. The Client is liable to pay fees (including, without limitation, fees imposed by bank, contract markets or other regulatory or self-regulatory organizations) arising out of Z.com Forex providing the Services.

客戶將支付因環球通提供的服務所產生的費用(包括但不限於銀行、合約市場或其他監管或自我監管組織收取的費用)。

- 13.4. No transaction fee or commission will be payable to Z.com Forex for online executed FX Transactions. Z.com Forex is compensated through the bid ask spread in the prices quoted to the Client.

環球通不會向網上執行的外匯交易收取交易費用及佣金，而是從向客戶報出的買賣差價中獲得補償。

- 13.5. Rollover interest charges or premiums will be charged or credited to the Account on a daily basis on the Client's open position at such rates determined by Z.com Forex from time to time by reference to the current prices as quoted by Z.com Forex's counterparty and prevailing market rates.

環球通可就客戶的未平倉合約每日自其帳戶扣除或記入過夜利息收費或溢價，未平倉合約所按的價格乃環球通參考對手所報之現價及市價釐定。

- 13.6. Z.com Forex may charge the Client commission, charges, and/or fees in relation to the Services as advised to the Client from time to time. All such commission, charges and/or fees shall be paid by the Client as they are incurred, and the Client hereby authorizes Z.com Forex to debit or withdraw the amount of any such charges from the Account.

環球通有可能不時收取客戶佣金、收費、及/或有關服務的費用，客戶應支付該等佣金、收費及/或費用，客戶特此授權環球通從帳戶中扣除或提取任何該等收費的金額。

14. CURRENCY CONVERSIONS

貨幣轉換

Z.com Forex is authorized to convert funds in the Account from or into the Denominated Currency and at such exchange rate as Z.com Forex reasonably determines to be prevailing in the relevant market at the relevant time, such determination to be conclusive and binding on the Client.

環球通被授權轉換帳戶中的資金由/至報價貨幣，匯率會由環球通根據相關市場於相關時間的市價合理地決定，該決定為不可推翻及具有約束力的。

15. COMMUNICATIONS

通訊

- 15.1. Subject to Clause 16, the Client's consent to electronic transmission of Confirmations and account statements, reports, statements, notices and any other communications relating to the Services will be made available on the Z.com Forex's website after client login or transmitted to Client via the email address specified in the Client Application Form. The Client shall notify Z.com Forex as soon

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as practical upon a change in the email address designated in the Client Application Form. Any communications so sent shall be deemed to have been received by the Client at the time of transmission of the message to him.

根據條文 16，客戶同意以電子方式傳輸確認書與帳戶結單、報告、結單、通知或其他與服務相關的通訊聯絡將於客戶登入環球通網頁後可供閱覽或經由客戶於客戶申請表上登記的電郵地址送達客戶。

如客戶於其客戶申請表上登記的指定電子郵箱有所更改，應盡快及確實通知環球通。任何該等通訊於發出時已被視為客戶已接收到有關通訊。

- 15.2. Any communication sent to the Client by mail shall be deemed delivered personally to the Client when deposited in the mail, whether actually received by Client or not.

任何以郵寄方式發出的通訊一旦經郵遞送出，即被視為已送達客戶本人，不論客戶是否實際已接收可否。

- 15.3. No hold mail arrangements will be accepted by Z.com Forex or its employees.

環球通及其僱員不會接受任何代存郵件安排。

**16. CONSENT TO ACCESSING CONFIRMATION AND COMBINED STATEMENTS OF ACCOUNT
VIA Z.com Forex's WEBSITE**

環球通網頁中存取確認及帳戶綜合結單的同意

- 16.1. Unless instructed by the Client with a written notice to Z.com Forex, the Client hereby consents and authorizes Z.com Forex to post all of the Account information and Confirmations, including without limitation, contract notes and statements account (hereinafter "Statements"), on Z.com Forex's website where the Client is able to access such information with the Account number and password.

除非客戶利用書面通知指示環球通，否則客戶特此許可及授權環球通於其網頁發佈所有帳戶資訊及確認書，包括但不限於成交單據及結單帳戶(以下簡稱“結單”)，客戶可以帳戶號碼及密碼存取有關資訊。

- 16.2. Posting and updating the Statements or Account information on Z.com Forex's website will be deemed delivery of the Statements to the Client. At all times, Account information provided to the Client will include Confirmations with ticket numbers, purchase and sale rates, used margin, net equity, outstanding amount available for margin trading, statements of profits and losses, as well as current open or pending positions as required by SFO.

於環球通網頁發佈及更新結單或帳戶資訊將被視為向客戶發送結單。於任何時間，提供予客戶的帳戶資訊將包括應證券及期貨條例要求的有票號碼的確認書、買賣價格、已用保證金、資本淨額、可供保證金交易的未使用金額、損益表以及現有未平倉或待執行合約。

- 16.3. The Client is advised to promptly review the Statements upon receipt of notice from Z.com Forex to ensure the accuracy of such Statements and notify Z.com Forex of any discrepancies within two [2] Business Days after the statements are made available to the Client or such other notice period as determined by Z.com Forex from time to time.

環球通建議客戶於收到其通知後盡快閱覽結單以確保該等結單的準確性並於該等結單可供客戶閱覽的兩[2]個營業日內或環球通不時決定的通知期內通知環球通有關任何差異。

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16.4. Any Statement (including Confirmation of executed orders) sent via Electronic Means or otherwise to the Client, shall be deemed correct and shall be conclusive and binding upon the Client if not objected to upon receipt within the period specified in Clause 16.3 above.

若於以上條文 16.3 所指定的期間沒有收到反對，即任何經電子或其他方式發送予客戶的結單(包括已執行交易的確認書)，將被視為正確及不可推翻及對客戶具約束力。

16.5. The Client understands and acknowledges that:

客戶理解並確認：

16.5.1. appropriate computer equipment and software, internet access and a specific email address designated by him in the Client Application Form are required to access the Statements;

客戶須配備適當的電腦設備和軟件、接達互聯網及其於帳戶申請表格中提供的電郵地址，方可存取結單；

16.5.2. internet and email services may be subject to certain IT risks and disruption;

互聯網及電郵服務可能涉及若干資訊科技風險及出現中斷；

16.5.3. he may incur additional costs for accessing the Statements via Z.com Forex's website;

客戶經由環球通網頁存取結單或可能產生額外費用；

16.5.4. email will be his only notice that the Statements have been posted on Z.com Forex's website available for view or download, and he should check the designated email address regularly for such notice;

電子郵件將會是客戶獲通知結單已於環球通網頁可供閱覽或下載的唯一途徑，故客戶應定期查看其指定電郵地址以收取有關通知；

16.5.5. he has the right to revoke his consent given in Clause 16.1 above by giving two months prior written notice (by email or post) to Z.com Forex; and

客戶有權撤銷對條文 16.1 的同意，但須於不少於2個月前以書面事先通知環球通(電郵或郵寄)；

16.5.6. he may be required to pay a reasonable charge for

(i) obtaining a hard copy of any Statements that is no longer available for access and download through Z.com Forex's website

(ii) requesting Z.com Forex to provide trade documents to him, in addition to the request for the Access Service, by other means.

客戶或須繳付合理費用:

(i) 取得不可再透過環球通網站取覽及下載的任何交易文件的副本；或

(ii) 除了要求使用取覽服務外，還要求環球通以其他方式向其提供交易文件。

16.6. The Client is advised to save an electronic copy or retain a hard copy of the Statements for future self-reference purposes.

客戶應自行保存電子版或列印版結單作日後參考之用。

17. AUTHORIZATION TO TRANSFER FUNDS

資金轉帳授權

17.1. The Client may direct Z.com Forex to transfer funds from the Account to the registered bank account of the Client specified in the Client Application Form or to such other account in the name of the

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Client as otherwise directed by the Client. The direction to transfer funds shall be given by the Client to Z.com Forex in writing or via Electronic Means.

客戶可指示環球通把資金從帳戶轉帳至客戶於帳戶申請表格中指定的已登記銀行帳戶或客戶指示的其他以客戶名義開設的帳戶。客戶應透過書面或電子方式向環球通發出資金轉帳指示。

- 17.2. The Client acknowledges that written or any other electronic instructions are not secure means of giving fund withdrawal instructions; that the Client is aware of the risks involved, and that the request to Z.com Forex to accept the fund withdrawal instruction is given in such a way for the Client's convenience.

客戶確認以書面或任何其他電子方式給予資金提取指示並不是安全的方式，客戶知悉所涉及的風險及要求環球通接納其以該等方式給予資金提取的指示。

- 17.3. The Client unconditionally agrees as follows:

客戶無條件同意以下各項：

- 17.3.1. To indemnify and keep indemnified Z.com Forex from and against all actions, claims, demands, liabilities, obligations, losses, damages, costs (including, without limitation, interest, legal fees and expenses) and expenses of whatever nature, whether actual or contingent, suffered or incurred, sustained by or threatened against Z.com Forex whatsoever and howsoever arising from or, in connection with, or in any way relating to, acceptance by Z.com Forex in good faith of such funds withdrawal instruction by written or any other Electronic Means, given or purporting to be given by the Client;

賠償及持續賠償環球通因接納由客戶以書面或任何其他電子方式給予的資金提取指示，而蒙受、招致或面對其威脅的任何法律訴訟、索償、請求、債務、義務、損失、損毀、費用(包括但不限於利息、法律訴訟費及支出)及不論是實際或是可能的任何形式的支出。

- 17.3.2. Z.com Forex shall be under no obligation to accept or act on any fund withdrawal instruction by written or other Electronic Means and any such instruction shall not be operative until received and accepted by Z.com Forex.; and

環球通並無責任接納或執行以書面或其他電子方式給予資金提取指示，而上述指示均在環球通收取及接納有關指示後方會生效；及

- 17.3.3. Z.com Forex may at any time request verification of the Client's instruction at its sole discretion.

環球通可全權酌情決定隨時要求客戶核實有關指示。

18. DISCLAIMERS

免責聲明

- 18.1. As Z.com Forex does not control signal power, its reception or routing via the internet, configuration of the Client's equipment or reliability of its connection, Z.com Forex will not be liable to the Client for any loss, cost or liability suffered or incurred by the Client, directly or indirectly, from any delays or inaccuracies 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 Z.com Forex's reasonable control or anticipation. Z.com Forex shall only be liable for its actions that are directly attributable to negligence, wilful default or fraud on the part of Z.com Forex and Z.com Forex's

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officers and employees.

由於環球通不能控制連接訊號的強弱、其接收或路由器線路、客戶的設備配置或網路連接的可靠性，環球通將不會承擔由於任何傳輸或通訊設備的故障或失敗、斷電或任何其他在環球通的合理控制或意料之外的起因而造成的下單傳輸中的任何延遲或不精確性，直接地或間接地對客戶造成的任何損失、費用或責任。環球通與環球通的僱員將僅對其直接過失、蓄意過錯或詐欺行為負責。

- 18.2. The Client acknowledges that currency trading involves substantial risk that is not suitable for all persons and trading on-line does not necessarily reduce risks associated with currency trading.

客戶確認貨幣交易具有相當大的風險，並不是適合所有人士。而網上交易不可能會減少有關貨幣交易的風險。

- 18.3. The Client is obliged to keep his Account number and personal passwords to himself to prevent unauthorized access to the trading facilities. The Client will be liable to Z.com Forex for FX Transactions executed even if such use is unauthorised.

客戶有責任對其帳戶號碼及個人密碼保密以防交易設施遭未經授權之存取。客戶將對環球通承擔已執行的外匯交易的責任，即使為未經授權之使用。

- 18.4. Should quoting and/or execution errors occur, which may include, but are not limited to, an erroneous quote due to failure of hardware, software or communication lines or systems and/or inaccurate external data feeds provided by third-party vendors, provided that the error is not as a result of the negligence, fraud or wilful misconduct of Z.com Forex, Z.com Forex will not be liable for any resulting damages, losses, costs and expenses suffered or incurred by the Client (whether direct or indirect and whether foreseeable or not). In addition, orders must be placed allowing sufficient time to execute, as well as, sufficient time for the system to calculate necessary Margin requirements. Z.com Forex is not obliged to accept orders if it is not reasonably practicable to do so in the prevailing market conditions or due to market volatility.

當某些報價及/或成交價發生錯誤時，包括但不限於因為硬件、軟件、通訊線路或系統及/或第三方所提供之錯誤外部數據而造成的錯誤報價，而該等錯誤並不是因為環球通的疏忽、詐欺或蓄意的不當行為所造成，環球通將不會為此類錯誤所導致客戶的損害、損失、費用及支出(不論是直接或間接及可預見或不可預見的)負責。除此之外，所有下單都必須容許有充裕的時間執行，以及有充裕的時間容許系統計算所需保證金。環球通沒有義務接受因為市場波動而在即市市場狀況中不合理及不切實可行的下單。

- 18.5. Z.com Forex will not be liable for the resulting margin call, resulting balance, and/or positions in the Account due to the system not having been allowed sufficient time to execute and/or calculate accordingly. The foregoing situations set out in Clause 18.4 are not meant to be exhaustive and in the event of a quoting or execution error, Z.com Forex reserves the right to make the necessary corrections or adjustments on the Account involved.

環球通不需為因系統未有充足的時間執行和/或計算定單所導致帳戶內的保證金不足、餘額、和/或持倉而負上責任。條文 18.4 並非盡列而並無遺漏，如發生報價或執行錯誤，環球通保留對帳戶作出所需更正或調整的權利。

- 18.6. Any dispute arising from such quoting or execution errors (other than errors as a result of the

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negligence, fraud or wilful misconduct of Z.com Forex) will be resolved by Z.com Forex in its sole and absolute discretion. The Client agrees to indemnify and hold Z.com Forex harmless from all damages or liability as a result of the foregoing.

有關報價與成交錯誤(因環球通的疏忽、詐欺或蓄意的不當行為造成除外)的任何糾紛只能由環球通全權絕對酌情決定來解決。若因此帶來任何損失、損害或責任，客戶同意予以賠償使環球通不受損害。

- 18.7. The concept of arbitrage and "scalping", or taking advantage of internet delays, cannot exist in an Over-The-Counter market where the Client is buying or selling directly from the market maker. Z.com Forex does not permit the practice of arbitrage on the Z.com Forex trading facilities. Transactions that rely on price latency arbitrage opportunities may be revoked. Z.com Forex reserves the right to make the necessary corrections or adjustments on the account involved. Accounts that rely on arbitrage strategies may at Z.com Forex's sole discretion, without prior notification, be subject to suspension of new order or termination. Any dispute arising from such arbitrage and/or electronic manipulation will be resolved by Z.com Forex in its sole and absolute discretion.

套戥及俗稱「食價」或「切匯」，或因網路連接的延誤而利用差價獲利的行為，並不能存在於客戶直接向莊家進行交易的場外交易市場中。環球通不容許客戶在其交易設施上進行此等套戥行為。依靠因價格滯後帶來的套戥機會進行的交易有可能會被撤銷。環球通保留對涉及上述交易的帳戶所進行必要的修改和調整的權利。環球通可能依據絕對酌情權，對依賴套戥策略的帳戶暫停新下單或終止其帳戶，而無須作事先通知。因套戥及/或電子操控所產生的任何糾紛只能由環球通全權絕對酌情決定來解決。

- 18.8. Z.com Forex strictly prohibits any form of manipulation of its prices, execution, and trading tools. Z.com Forex reserves the right to investigate and review any account Z.com Forex suspects of manipulation and withhold funds suspected of being derived from such activity. Z.com Forex reserves the right to make the necessary corrections or adjustments on the account involved. Accounts that are suspected of manipulation may at Z.com Forex's sole discretion, without prior notification, be subject to suspension of new order or termination. Any dispute arising from such arbitrage and/or manipulation will be resolved by Z.com Forex in its sole and absolute discretion. Z.com Forex reserves the right to report such incidents to any relevant regulatory and law enforcement authority.

環球通絕對禁止對其價格、執行及交易工具進行任何形式的操控。若環球通懷疑任何帳戶進行操控，環球通保留相關權利，對帳戶進行調查及覆核，並從涉嫌帳戶中扣除由相關活動所賺取的盈利款項。環球通保留對相關帳戶進行必要更正或調整的權利。環球通可能依據絕對酌情權，於涉嫌進行操控的帳戶暫停新下單或終止其帳戶，而無須作事先通知。因套戥及/或操控所產生的任何糾紛只能由環球通全權絕對酌情決定來解決。環球通保留向任何相關監管機構或執法機構報告有關事件的權利。

- 18.9. The Client acknowledges that it may be affected by any curtailment of, or restriction on, the capacity of Z.com Forex to deal in respect of open positions as a result of action taken by the SFC under the SFO or for any other reason, and that in such circumstances, the Client may be required to reduce or close out his open positions with Z.com Forex.

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客戶確認其可能因證監會根據《證券及期貨條例》或任何其他原因為消滅或限制環球通處理客戶的未平倉合約的能力而採取的行動受到影響。並且在這些情況下，客戶可能被要求減少其於環球通未平倉合約的數目或將其平倉。

- 18.10. Z.com Forex shall not be responsible for actions attributable to negligence committed by any designated counterparty unless the action is directly caused by Z.com Forex. Z.com Forex shall not be liable for losses arising from the default of any third party engaged by Z.com Forex to assist with the provision of the Services provided that Z.com Forex has exercised reasonable care in engaging and monitoring such third party.

環球通不會為任何指定對手的疏忽行動負責，除非該行動是直接因為環球通而造成的。環球通不對因環球通聘請協助提供服務的第三方的過錯而招致的損失負責，倘若環球通已合理謹慎地聘請及監察有關第三方。

19. INDEMNITY AND LIABILITY

彌償及責任

- 19.1. Neither Z.com Forex nor its officers and employees shall be liable to the Client for:

環球通及其僱員無需為客戶負責以下各項：

- 19.1.1. any loss or damage (consequential or indirect) suffered by the Client arising out of or in connection with any act or omission of Z.com Forex, its officers or employees in relation to the Account other than as a result of the negligence, fraud or wilful misconduct of any of them;

客戶因環球通或其僱員就關於帳戶的任何操作或疏漏操作(除因疏忽、詐欺或蓄意的不當行為)而蒙受的損失或損害；

- 19.1.2. any loss or damage (consequential or indirect) incurred by the Client as a result of any third party (including any counterparty to whom Z.com Forex has a business relationship with) failing to perform its obligations to Z.com Forex provided that Z.com Forex has exercised reasonable care in appointing and monitoring such third party; or

因任何第三方(包括任何與環球通有商業關係的對手)未能對環球通履行其義務而招致客戶的損失或損害，倘若環球通已合理謹慎地聘請及監察有關第三方；或

- 19.1.3. where Z.com Forex is unable to perform its obligations to the Client to the extent that it is unable to do so as a result of any third party's default.

因任何第三方的錯誤而使環球通未能對客戶履行其義務。

- 19.2. The Client shall indemnify Z.com Forex upon demand against any loss, damage, costs, claims, expenses, proceedings, disbursements and liabilities that Z.com Forex may incur or suffer as result of any trading order entered through the Services.

若環球通因客戶於服務中輸入的任何交易指令而招致或遭受的損失、損害、費用、索償、開支、訴訟、付款及債項，客戶將應環球通要求作出彌償。

- 19.3. The Client agrees to indemnify and hold Z.com Forex, and its directors, managers, officers, and employees, advisors and representatives, harmless from and against any and all liabilities, losses, damages, costs and expenses, including attorney's fees, incurred by Z.com Forex arising out of the Client's failure to fully and timely perform the Client's obligations under "This Agreement" or should

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any of the representations and warranties in "This Agreement" fail to be true and correct.

客戶同意賠償一切因客戶未能充分及適時地履行本協議的客戶義務或於本協議的聲明及保證中有任何不真實及不正確而產生的所有責任、損失、損害、費用及支出，包括律師費，並使環球通及其董事，經理，高級管理人員和員工不受之損害。

- 19.4. The Client also agrees to pay promptly to Z.com Forex all damages, costs and expenses, including attorney's fees, incurred by Z.com Forex in the enforcement of any of the provisions of "This Agreement" and any other agreements between the Client and Z.com Forex.

客戶也同意及時地向環球通支付環球通在執行本協議或客戶與環球通之間的任何其他協議時產生的損害、費用和支出，包括律師費。

- 19.5. Z.com Forex is not liable for any failure or delay to meet its obligations due to any cause beyond its reasonable control which shall include but not be limited to natural disaster, terrorist attacks, power failure, fires, riots, strikes, lock-outs, wars, governmental control, restriction or prohibition whether local or international, technical failure of any equipment, power failure, or any other causes which results or is likely to result in the erratic behaviour of the spot FX prices, the closure of international and/or local markets or any other causes affecting the business operation of Z.com Forex.

如因任何非環球通所能控制的原因，包括但不限於自然災害、恐怖襲擊、電源故障、火災、暴動、罷工、封閉工廠、戰爭、政府管制、本地或國際間的限制或禁制、任何設備的技術性故障、電源故障或任何其他導致或可能導致外匯現貨價格走勢異常原因、國際或本地市場休市或任何其他影響環球通商業運作的原因，致令環球通不能或延遲履行其義務，環球通一概毋須負責。

- 19.6. Every exemption from liability, and every defence or immunity available to Z.com Forex shall also be available to and extend to protect each and every Z.com Forex officer and employee.

環球通所享有的每項免責、抗辯和豁免應延伸到保護每位環球通的僱員。

20. WARRANTIES AND REPRESENTATIONS

保證及聲明

- 20.1. The Client warrants and represents to Z.com Forex ~~that~~

客戶向環球通保證及聲明：

- 20.1.1. the Client is of full age to enter into "This Agreement", is of sound mind and is legally competent and is not a bankrupt and all contracts executed or to be executed shall constitute binding and enforceable obligations of the Client;

客戶已屆有效簽訂本協議的法定年齡；精神健全；具有法律資格；沒有破產；所有已執行及將會執行的合約均對客戶構成具有約束力及可強制執行的義務；

- 20.1.2. the Client is the sole account holder and shall have full authority to give any instruction with respect to the Account, including but not limited to deposits, transfers and withdrawals of funds, to receive demands, notices, confirmations, reports, statements and other communications of any kind it being understood and agreed that such demands, notices, confirmations, reports, statements and other communications if addressed to the Client shall be binding on the Client;

客戶為唯一帳戶持有人，有全權就帳戶給與指示。此等指示包括但不限於存入、轉帳及提取資金，接收要求付款書、通知、確認書、報告、結單及其他各類通訊。客戶明白並同意，若該等要求付款書、

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通知、確認書、報告、結單及其他各類通訊以客戶為收件人，則對客戶具有約束力；

- 20.1.3. all information provided by the Client to Z.com Forex in connection with "This Agreement" is true, complete, correct, accurate, up-to-date and not misleading in any respect; and

任何客戶向環球通於本協議中提供的資訊均為真實、完整、正確、準確、最新及在任何方面都不是誤導的；及

- 20.1.4. the Client is willing and able, financially and otherwise, to assume the risk of leveraged foreign exchange trading.

客戶願意且能夠在財務上或其他方面承擔槓桿式外匯交易的風險。

- 20.1.5. the Client acknowledges that Z.com Forex has entered into "This Agreement" on the basis of, and in reliance on, the above warranties and representations from the Client. The above warranties and representations are deemed to be repeated on each day up and including the termination of "This Agreement".

客戶確認環球通是在依賴客戶作出以上的保證及聲明的基礎上簽訂本協議。以上保證及聲明將被視為每日重覆作出及包括本協議的終止日。

- 20.2. From time to time Z.com Forex may publish or communicate to the Client general market news, such information is based on general market data and is not trading advice. The Client acknowledges that any market information communicated to the Client by Z.com Forex, its officers or employees does not constitute an offer to sell or the solicitation of an offer to buy any Foreign Exchange and Z.com Forex makes no representation, warranty or guarantee as to, and shall not be responsible for, the accuracy, completeness or timeliness of any information furnished to the Client.

環球通可能不時發佈或向客戶通報一般性市場消息，這類資訊來源於一般性市場資料，不得視為交易建議。客戶確認任何由環球通或其僱員向客戶提供的市場資訊並不構成一項出售外匯的要約或招徠購買外匯的要約。環球通不就提供給客戶的任何資訊的準確、完整及時效性作出任何聲明、保證或擔保，並不對此負責。

21. DISCLOSURE OF INFORMATION

資訊披露

- 21.1. The Client authorizes Z.com Forex to disclose such information relating to the Client, the Account and/or any FX Transactions without prior notice to the Client, to any regulatory or supervisory authority in Hong Kong or outside Hong Kong or to any other person as required by any law, rule or regulatory requirement, which may be existing currently and in the future, or where in Z.com Forex's sole discretion, considers it necessary to protect Z.com Forex's interests where applicable.

客戶授權環球通將與客戶、帳戶及/或任何外匯交易有關的資訊向任何現在或將來香港或以外的監管或其他規管機構，或任何其他法例、規例或規管要求予以披露的人士，或環球通全權酌情認為為維護環球通自身利益而有必要通報之人士透露，而不需向客戶作事前通知。

- 21.2. Subject to Clause 21.1, neither the Client nor Z.com Forex shall disclose to any person, any information relating to the business, finances or other matters of confidential nature of the other party to a third party.

根據條文 21.1，客戶或環球通都不可向任何第三方透露對方任何有關與商業、財政及其他機密性質的

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資料。

- 21.3. Subject to Personal Data (Privacy) Ordinance (Cap. 486 of Laws of Hong Kong), the Client agrees that personal data of the Client held by Z.com Forex may be used for any of the following purposes:

根據個人資料(私隱)條例(香港法例第486章)，客戶同意環球通持有的客戶個人資料可能會用作以下任何用途：

- A) disclosing, sharing or transferring such data with any of Z.com Forex's associated companies in relation to new or existing client verification procedures or marketing;
披露、分享或轉送有關資料予環球通關連公司以作新或現有客戶驗證程序或市場營銷有關之用途；
- B) comparing and/or transferring such data to third parties for the purposes of checking the Client's identity and financial situation and/or data verification; or
比較及/或轉送有關資料予第三方以作檢查客戶身份及財務狀況及/或資料驗證之用途；或
- C) any other purpose relating to or in connection with Z.com Forex's business or dealings or the business or dealing of any associated company.
任何其他與環球通或任何關連公司的業務或交易有關之用途。

22. RECORDING OF CONVERSATIONS

對話錄音

- 22.1. The Client agrees and acknowledges that all telephone conversations between the Client and Z.com Forex will be recorded on a centralized tape recording system operated by Z.com Forex. Z.com Forex shall put in place strict rules and procedures to ensure the confidentiality of such tape recordings.

客戶同意並確認所有客戶與環球通之間的電話對話會由環球通操作的中央錄音系統錄音。環球通會以嚴格規則及程式以確保有關錄音保密。

- 22.2. The Client agrees to the use of such recordings and transcripts thereof as evidence of the telephone conversations by either party to any party (including, but not limited to, any regulatory authority and/or court of law or dispute resolution body) whom Z.com Forex at its reasonable discretion sees it appropriate or necessary to disclose such information or in connection with any dispute or proceeding that may arise involving the Client or Z.com Forex.

客戶同意在環球通合理酌情認為合適或必要透露這類資訊或涉及任何客戶或環球通的糾紛或法律程序中，任何一方可以向任何其他方(包括但不限於任何監管機構及/或法院)使用此類錄音檔本作為證據。

- 22.3. The Client understands that such recordings may be destroyed at regular intervals in accordance with Z.com Forex's business procedures and subject to any applicable requirements imposed by the law, rules and regulations and the Client hereby consents to such destruction.

客戶理解並同意環球通定期根據其營業程序及法律、規則和規例所適用的任何要求銷毀這類錄音，而客戶謹此同意環球通銷毀該等錄音。

23. RISK ACKNOWLEDGEMENT

風險確定通知

- 23.1. The Client acknowledges and understands that,

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客戶承認及理解：

- A) trading in leveraged and non-leveraged foreign exchange transactions are speculative, may involve a high degree of risk, and is appropriate only for persons who can assume risk of loss in excess of their margin deposit;
- 槓桿式及非槓桿式外匯交易是投機性的，涉及高度風險，只適合於能夠承擔超過其保證金存款損失風險的人士；
- B) price changes or fluctuations in leveraged foreign exchange trading may result in significant losses that may substantially exceed the Client's Margin deposit and under certain market conditions, the Client may find it difficult or impossible to close out a position;
- 槓桿式外匯交易的價格變動或波動可能帶來相當大的損失，該損失可能超過客戶的保證金存款。在某些市況下，客戶可能難以或不可能平倉；
- C) any profit or loss incurred as a result of a price fluctuation in leveraged foreign exchange contracts will be entirely for the Client's account and risk when the Client enters into a FX Transaction;
- 在客戶進行外匯交易時，任何於槓桿式外匯合約中因價格波動而產生的盈利或損失將完全由客戶承擔；
- D) guarantees of profit or freedom from loss are impossible in leveraged foreign exchange trading;
- 在槓桿式外匯交易中，任何保證盈利或保證不受損失是不可能的；
- E) he has received no such guarantees or otherwise similar representations from Z.com Forex or from any of its officers or employees with whom the Client is conducting his Account, and has neither entered into "This Agreement" nor any FX transactions, in consideration of or in reliance upon any such guarantees or similar representations;
- 客戶在操作其帳戶時，沒有得到來自環球通或任何其僱員的上述保證或類似聲明，亦沒有根據任何上述保證來訂立本協議及進行外匯交易；
- F) Z.com Forex will not monitor the FX Transactions entered into by the Client. The Client agrees that Z.com Forex will not be held responsible for the outcome of such FX Transactions if they differ from what the Client might have presupposed and/or to the disadvantage of the Client; and
- 環球通不會監控客戶進行的外匯交易。客戶同意環球通不需要為該等交易的結果(與客戶預計有異及/或對客戶不利)負責；及
- G) the Client shall make his own judgements and decisions independently without reliance on Z.com Forex in his decisions in relation to FX Transactions. The Client accepts full responsibility for his judgement relating to FX Transactions.
- 在有關外匯交易的抉擇中，客戶應作其獨立判斷及決定而非依靠環球通。客戶須為其有關外匯交易的判斷全部負責。

24. WAIVERS OR AMENDMENTS TO THIS AGREEMENT

本協議的豁免或修訂

- 24.1. No provision of "This Agreement" may be waived unless the waiver is in writing and signed by both the Client and the Executive Director of Z.com Forex.

本協議書的任何條款不可被免除，除非該豁免是以書面形式作出且由客戶和環球通的執行董事共同簽

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署。

- 24.2. Z.com Forex is entitled to amend, modify, substitute or supplement the terms of "This Agreement" from time to time or at any time. Z.com Forex will notify Client of such amendments via email. Amendments shall become effective on the date specified in the email.

環球通有權不時或於任何時間訂正、修改、替代或補充協議的條款，並會透過電子郵件向客戶作出通知。修訂將於電子郵件中所指定的日期開始生效。

- 24.3. Should there be any conflict or inconsistency between "This Agreement" and other agreements (written or oral) between Z.com Forex and the Client involving the Services, the terms contained herein shall prevail.

如本協議跟其他環球通與客戶訂立的其他協議(書面或口頭)有任何衝突或不一致，將以本協議的條文為準。

25. ACCEPTANCE AND BINDING EFFECT

承諾及約束效力

- 25.1. "This Agreement" shall not be deemed as a valid legally binding contract between the Client and Z.com Forex until the Client's account opening application is accepted and approved by Z.com Forex.

在客戶的開戶申請被受理及批核前，本協議不應被視為客戶與環球通之間具有法律約束力的合約。

- 25.2. "This Agreement" shall be binding on the parties and shall not be affected in anyway by Z.com Forex's absorption in, or amalgamation with or the acquisition of all or part of its undertaking by, any person, or any reconstruction or reorganization of anykind.

無論環球通收購、合併、被全部或部分收購、被任何人以任何形式重建或重組，本協議仍然對各方有約束力及不應受影響。

26. NOTIFICATION OF CHANGE

更改通知

- 26.1. Each of the Client and Z.com Forex undertakes to inform the other party of any material change to the information provided in, under or pursuant to "This Agreement".

本協議提供、包含或依據的任何資料如有變動，客戶和環球通均有責任通知對方。

- 26.2. The Client is obliged to notify Z.com Forex and in writing as soon as reasonably practicable (in any event no later than 30 days from the date of the change or addition) if any information previously provided to Z.com Forex by The Client changes, becomes inaccurate, incorrect, incomplete or if there is addition to any information previously provided to Z.com Forex. The Client is obliged to provide relevant forms and supporting documents as soon as reasonably practicable as required by Z.com Forex where applicable.

客戶有責任在合理可行的時限內(在不遲于變更或添加之當日起30日)，以書面的方式通知環球通如客戶之前提供給環球通的任何資料有變更，不準確，不正確，不完整，或需要在之前提供給環球通的任何資料上添加信息。客戶有責任按環球通的要求並在合理可行的時限內提交有關的表格及證明文件。

- 26.3. Z.com Forex shall notify the Client of any material change to the Services rendered to the Client.

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如有任何給予客戶服務的資料更改，環球通將會通知客戶。

27. TERMINATION

終止協議

- 27.1. "This Agreement" shall continue in effect until termination by either party giving not less than seven [7] Business Days of prior written notice to the other. The Client undertakes that he will not enter into any new FX Transactions or roll-over any existing FX Transaction after servicing or receipt of a notice of termination pursuant to this Clause.

本協議在終止前(任何一方須於不少於七[7]個工作天前以書面通知對方)一直有效。根據此條款，客戶收到或接收本條約的終止通知後，承諾其不會新開外匯交易合約或將現有外匯交易合約展期。

- 27.2. The Client further undertakes that he will close out all outstanding FX positions latest two business days before the intended termination date, failing which, Z.com Forex will have the absolute right to close out the Client's outstanding FX positions at the then prevailing market rate.

客戶進一步承諾其須最遲於預定終止日期前的兩個營業日把所有持倉平倉。否則，環球通有絕對的權利把客戶的未平倉持倉以當時的市場價格平倉。

- 27.3. Termination of "This Agreement" shall not affect any transactions previously entered into and shall not relieve either party of any obligations or rights which may already have arisen under "This Agreement" prior to termination nor shall it relieve the Client of any obligations arising out of any deficit balance.

本協議的終止將不影響任何先前的交易，不得解除各方任何於本協議終止前已產生的責任及權利，也不得解除客戶的任何欠款所產生的任何責任。

- 27.4. Without prejudice to the generality of Clause 27.1, "This Agreement" may be terminated by Z.com Forex without notice to the Client in accordance with Clause 11.3 of "This Agreement".

在不損害第 27.1 項的普遍情況下，環球通可以根據本協議第 11.3 項，在未有通知客戶的情況下終止本協議。

28. TAX

稅項

Z.com Forex shall not provide any advice to the Client on any tax issues related to the Services provided by Z.com Forex under "This Agreement". The Client is strongly advised to obtain such advice from his independent financial advisor, auditor or lawyer as to any tax implications which may arise from the respective Services offered by Z.comForex.

根據本協議，環球通不得就其提供的服務有關的任何稅務問題，向客戶作出任何建議。強烈建議客戶從獨立的財務顧問、核數師或律師，徵求環球通各服務可能產生的稅務影響之建議。

29. COMPLAINTS AND DISPUTES

投訴及爭議

- 29.1. The Client acknowledges and understands that he should notify Z.com Forex's Compliance Officer of any complaints or disputes in connection with "This Agreement" and/or Services offered by Z.com Forex in writing and send the notice to Z.com Forex's registered place of business.

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Z.com Forex will not be liable for all or any damages or liability resulting from any failure or delay by the Client in reporting the complaint or dispute to Z.com Forex. The Compliance officer will be obliged to investigate the complaint or dispute in a timely manner and respond to the Client.

客戶承認及理解其應該就任何有關本協議及/或環球通所提供的服務的投訴及爭議，以書面形式致函至環球通的註冊營業地址，通知環球通的法規事務主任。客戶向環球通報投訴或爭議時，如因為失敗或延遲所產生的任何損害或債務，環球通將不會對其負上任何責任。法規事務主任會對投訴或爭議作出調查及盡快回覆客戶。

- 29.2. Any dispute between Z.com Forex and the Client shall be referred, if the Client so requires, to arbitration in accordance with the Securities and Futures (Leveraged Foreign Exchange Trading (Arbitration)) Rules (Cap. 571F of Laws of Hong Kong).

如客戶提出要求，環球通與客戶間之任何爭議，應依照《證券及期貨（槓桿式外匯交易）（仲裁）規則》（香港附屬法例第 571F 章）就該爭議提出仲裁。

30. COMPLIANCE

遵守法律

- 30.1. Notwithstanding any other provision of "This Agreement", Z.com Forex is entitled to take any action as it considers necessary in its absolute discretion to ensure compliance with all applicable laws, rules, regulations codes or guidelines under the Hong Kong legislation and regulatory regime.

儘管有本協議的其他規定，當環球通認為有必要時，有權酌情為了確保符合香港的法例和規管制度中，可適用的法律、規則、規例、法規或指引，而採取任何行動。

- 30.2. Z.com Forex may delay, block or refuse to make any payment or to provide any Services if Z.com Forex believes on reasonable grounds that to do so may breach any law in Hong Kong or any other jurisdiction applicable to Z.com Forex, and Z.com Forex will incur no liability to the Client.

如環球通有理由相信任何支付或提供服務有可能違反香港法律或其他適用於環球通的司法管轄區之法律，環球通可以延遲、阻止或拒絕執行，而不需要對客戶負上任何責任。

- 30.3. Z.com Forex shall not be obliged to act upon instructions of the Client to do anything which is a breach of, would or is likely to involve Z.com Forex becoming or being in breach of, the SFO and/or any other applicable laws, rules, regulations, codes or guidelines or any act which, in the sole and absolute opinion of Z.com Forex might jeopardize any of its rights under "This Agreement". Z.com Forex shall not be liable in any way for any loss, damages, liability, cost, expense or whatsoever suffered or incurred by the Client in or in connection with the exercise of the above right by Z.com Forex.

如客戶的指示違反、將會違反或可能令環球通違反《證券及期貨條例》及/或任何其他適用的法律、規則、規例、法規或指引、或任何環球通獨立及全權認為會損害其於本協議中的利益的行為，環球通將沒有義務執行該等行為。就環球通行使上述權利或與其有關的一切，環球通將不會對由客戶引起或承受的任何損失、損害、責任、費用及支出負上任何責任。

31. GOVERNING LAW AND JURISDICTION

管轄法律及司法管轄權

"This Agreement" and all rights, obligations and liabilities hereunder shall be governed by and construed in accordance with the laws of Hong Kong and the parties hereto irrevocably submit to the

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non-exclusive jurisdiction of Hong Kong courts.

本協議書及其下的所有權利、義務和責任，受香港法律管轄，並須據之解釋。客戶特此不可撤銷地同意接受香港法院的非專屬性司法管轄權。

32. ANTI-MONEY LAUNDERING**防止洗黑錢**

The Client acknowledges that Z.com Forex is subject to various anti-money laundering and counter-terrorist financing laws, rules, regulations and guidelines which may prohibit Z.com Forex from offering services or entering into or conducting transactions. The Client agrees that Z.com Forex is not required to take any action or perform any obligation under or in connection with "This Agreement" if Z.com Forex is not satisfied as to the Client's true identity or where Z.com Forex suspects on reasonable grounds that by doing so Z.com Forex may be subject to violation of anti-money laundering and counter-terrorist financing laws, rules, regulations and guidelines.

客戶承認環球通受到各種防止洗黑錢及反恐怖份子資金籌集之法律、規則、規例及指引規管，從而可能令環球通不能提供服務、訂立及進行交易。客戶同意若環球通覺得客戶的真正身份不符合條件或環球通有理由懷疑進行上述行為會令環球通違反防止洗黑錢及反恐怖份子資金籌集之法律、規則、規例及指引，環球通無須採取與本協議有關的任何行動或履行任何義務。

33. CRS**共同匯報標準**

The Client hereby acknowledges the receipt of a copy of the Client Application Form. Client must also read and understand the Common Reporting Standard Guideline. The Client Application Form, statement or declaration applicable to the Client shall be referred to hereafter as the "Form". Client agrees to:

客戶確認接獲一份帳戶申請表格的副本。客戶必須閱讀及了解共同申報準則指引。適用於客戶的帳戶申請表格、陳述或聲明以下統稱為“表格”。客戶同意：

- a) provide all information, documents and certifications required by the Form, and/or CRS;
提供表格及/或共同匯報標準所要求的所有資料，文件和證明；
- b) authorize Z.com Forex to collect, store, report and disclose the information, documents and certifications referred to in (a) in accordance with the Form and/or CRS;
授權環球通依據表格及/或共同匯報標準收集，存儲，報告和披露 a) 中提及的資料，文件和證明；
- c) authorize Z.com Forex to report any information to the relevant Authorities in accordance with the Form and/or CRS;
授權環球通依據表格及/或共同匯報標準向相關權力機關報告任何資料；
- d) comply with all other obligations of the Client under the Form and/or CRS; and
遵守根據表格及/或共同匯報標準的所有其他責任；
- e) authorise Z.com Forex to do all acts as may be reasonably necessary to ensure the Z.com Forex's compliance with CRS in connection with the Client.
授權環球通採取任何其認為合理的必需行動以遵守與客戶有關的共同匯報標準。

33.1. To the greatest extent permitted by the Applicable Laws and Regulations, Z.com Forex will not be

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liable to the Client for any losses, costs, expenses, damages, liabilities the Client may suffer as a result of complying with the Applicable Laws and Regulations (including without limitation CRS), or if Z.com Forex makes an incorrect determination as to whether or not the Client should be treated as being subject to tax or tax reporting obligations where the incorrect determination results from the reliance on incorrect or incomplete information provided by the Client or any third party, unless that loss is caused by the negligence, willful default or fraud of Z.com Forex.

在適用的法律及法規許可的最大範圍內，客戶因為遵守適用的法律及法規（包括但不限於共同匯報標準）以招致之任何蒙受的損失、開銷、費用、損害、責任，環球通都不承擔責任；或如環球通因依賴客戶或任何第三方提供的不完全或不正確資料而作出客戶是否需要繳稅或有稅務報告義務的錯誤判斷；除非其原因是環球通故意作為、疏忽或失責。

- 33.2. Z.com Forex may take (or refrain from taking) any action which Z.com Forex may, in its sole opinion, consider appropriate to meet any obligations, either in Hong Kong or elsewhere in the world, relating to the prevention of tax evasion. This may include (without limitation) investigating and intercepting payments into and out of the Client's account(s) (particularly in the case of international transfer of funds), investigating the source of or intended recipient of funds, sharing information and documents with domestic and international tax authorities and withholding income from the Client's account and transferring it to such tax authorities. If Z.com Forex is not satisfied that a payment in or out of the Client's account is lawful, Z.com Forex may refuse to deal with it without giving any reason thereof.

環球通可採取（或選擇不採取）任何其全權認為會在香港或世界其他地方適當地滿足任何預防逃稅的責任的行動。這可能包括，但不限於，調查和攔截進出客戶帳戶的款項（特別是在國際轉移資金的情況下），調查資金的來源或其預期收受人，與本地和國際稅務機關共享資料和文檔，並從客戶的帳戶預扣收入，並將其轉移到有關稅務機關。如果環球通不信納在客戶賬戶進出的款項是合法的，環球通有權拒絕處理。

34. RISK DISCLOSURES**風險披露****34.1. Risk of trading in leveraged foreign exchange contracts****槓桿式外匯交易的風險**

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

槓桿式外匯交易的虧損風險可以十分重大。閣下所蒙受的虧損可能超過閣下的最初保證金款額。即使閣下定下備用交易指令，例如“止蝕”或“限價”盤，亦未必可以將虧損局限於閣下原先設想的數額。市場情況可能使這些交易指令無法執行。閣下可能被要求一接到通知即存入額外的保證金款額。如閣下未能在所訂的時間內提供所需的款額，閣下的未平倉合約可能會被平倉。然而，閣下仍然要對閣下的帳戶內出現的任何逆差負責。因此，閣下必需仔細考慮，鑑於自己的財務狀況及投資目標，這種買賣是否適合閣下。

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34.2. Online Trading facilities

網上交易設施

34.2.1. Electronic trading

電子交易

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

透過一個電子交易系統進行買賣可能會與透過其他電子交易系統進行買賣有所不同。如閣下透過某個電子交易系統進行買賣，閣下須承受該系統帶來的風險，包括有關硬件或軟件可能會失靈的風險。系統失靈可能會導致買賣盤不能根據指示執行，或完全不獲執行。

35. MISCELLANEOUS

其他事項

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

假如環球通的向閣下招攬銷售或建議任何金融產品，該金融產品必須是環球通經考慮閣下的財政狀況、投資經驗及投資目標後而認為合理地適合閣下的。本協議的其他條文或任何其他環球通可能要求閣下簽署的文件及環球通可能要求閣下作出的聲明概不會減損本條款的效力。

- 35.2. It is the Client's responsibility to find out all necessary information about Z.com Forex and make sure that all arrangements are discussed and clearly understood prior to any trading activity.

客戶有責任在進行任何交易活動前，找出所有有關環球通的必需資料，與及確保所有安排已被討論及了解。

- 35.3. The Client may request for Z.com Forex to provide product specifications and any other documents available covering the Services offered by Z.com Forex to the Client.

客戶可以要求環球通提供商品說明書及任何其他覆蓋環球通提供給客戶之服務的文件。

- 35.4. Should there be any inconsistencies between the English version and the Chinese version of "This Agreement", the English version shall prevail.

如本協議的英文版本及中文版本有歧義，應以英文版本為準。

- 35.5. If any provision of "This Agreement" is not or ceases to be legal, valid, binding and enforceable under the law of any jurisdiction, neither the legality, validity, binding effect or enforceability of the remaining provisions under that law nor the legality, validity, binding effect or enforceability of that provision under the law of any other jurisdiction will be affected.

如本協議的任何條文，根據任何司法管轄區的法律，並不或已不合法、有效、有約束力及有執行性，餘下的條文根據該法律的合法性、効力、約束力及執行性，及該條文於其他司法管轄區的法律之合法

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性、効力、約束力及執行性，並不會受到影響。

- 35.6. The Client shall not assign any of the rights or obligations under “This Agreement” without the prior written consent of Z.com Forex. Z.com Forex may assign all or part of its rights and obligations under “This Agreement” to any person without the prior consent or approval of the Client.

未經環球通的事先書面同意，客戶不得轉讓任何於本協議中的權利或義務。環球通可以不經客戶的事先同意或批准，將本協議中的全部或部分權利及義務轉讓予任何人士。