

Customer Agreement 客户协议

This Customer Agreement contains the terms and conditions governing your Account at FM Global Ltd. (“FMG”), and all Transactions in this Account with FM Global Ltd.. In this Customer Agreement, the undersigned customer is referred to as “customer” or “you”. FM Global Ltd. may also be referred to as “we” or “our”.

本协议详细列明您在 FM Global Ltd. (以下简称 “FMG”) 开设账户及在该账户下进行所有合同和交易所必需遵守的条款。在本协议中签署的客户将被称为 “客户” 或 “您”。FMG 也被称为 “我们” 或 “我们的”。

1. General Information 基本资讯

1.1 Our Services. Subject to the terms and conditions of this Customer Agreement and acceptance of your application to open an Account with us, we will maintain one or more Accounts in your name and will provide execution-only brokerage services for spot Transactions in the international over-the-counter foreign exchange markets and effect Rolling Spot Forex Transactions, Commodity and CFD Transactions and provide brokerage services for Transactions in such other products as we may, in our sole discretion, determine from time to time in the future. Unless expressly stated otherwise in writing, all contracts and Transactions entered into between us shall be governed by the terms of this Customer Agreement, as amended from time to time.

服务。在不抵触本协议及在您的账户申请被接纳后，我们将会以您名字开设一个或多个账户，执行国际场外即期外汇下单指示，进行延展未结即期外汇交易，执行期货或差价合约下单指示，并依我们自行判断，决定未来不时对其他产品提供的交易经纪商服务。除另外书面注明，所有双方合约、交易均受此协议条款或其后修订版本条款约束。

1.2 Our Capacity. We will deal with you as principal unless we inform you that we are dealing with you as agent generally or with respect to any Transaction or class of Transactions.

我们的行为能力。除非事前我们通知您，我们将以代理人身份进行所有交易、单一交易或某一类型交易，否则我们将以合约主体身份与您进行交易。

1.3 Your Capacity. You will enter into Transactions as principal unless otherwise agreed in writing by us.

您的行为能力。您将以合约主体身份与我们进行交易，其他安排须事前经得我们书面同意。

1.4 Language of Communications. You may communicate with us in English. All FM Global Ltd. standard documents will be available in English. If a document is translated into another language this will be for information purposes only and the English version will prevail.

沟通语言和文字。英语为基本沟通用语，而所有标准表格俱有英文文本，又以英文文本为准。其他语言文件谨供参考。

1.5 Commencement. This Customer Agreement supersedes any previous agreement between us on the same subject matter and takes effect when you signify your acceptance of this Customer Agreement by executing the Customer Account Application in consideration for the

services we provide including the provision of market and price information on Financial Instruments which we trade. By executing the Customer Account Application you confirm that you have read, understood and agree to be bound by this Customer Agreement with us.

生效时间。本协议取代任何性质相同之旧有协议，考虑我们提供的包括我们交易的金融工具市场和价格信息在内的服务事项，您通过签署帐户申请表表示您接受本客户协议条款后本协议即时生效。您的签署代表您已经阅读、明白及接受协议内容并同意与我们一同接受协议条款的约束。

1.6 Withdrawal. If you are an individual acting for purposes which are outside your business, trade or profession, you have a period of 14 calendar days from acceptance of this Customer Agreement to withdraw from this Customer Agreement without penalty and without giving any reason. This right of withdrawal shall not apply following any Transaction executed under this Customer Agreement which will thereafter remain binding upon you.

撤销。如果你个人，且行为目标不属于你的公司、交易或职业范围，那么你可以在接受本客户协议后 14 个日历天以内撤销本协议，无需任何理由且不被罚款。本撤销权不适用于在本协议下执行的并因此对你产生约束力的任何交易行为之后。

1.7 Amendments. We may amend this Customer Agreement by giving written notice to you by post or email. Each amendment will become effective on the date specified in the notice. Any amendment requested by you must be agreed in a formal amendment agreement by us. Unless expressly agreed otherwise, an amendment will not affect any outstanding Order or Transaction or any legal rights or obligations which may already have arisen. If you do not wish to accept any amendment made by us you may by notice to us close any of your open Transactions and your Account in accordance with this Customer Agreement.

修改。如我们修改本协议，将会透过电邮或信件通告通知您。协议修订本生效日期将于通告上列明。而您所提出的修订，必须经我们正式书面同意方才生效。除非明确地双方同意，协议修订本不会影响任何在生效日期前已存在之未完成交易指示、法律权利或责任。如您不接受我们提出的协议修订本，您可以联络我们为您平仓及根据本协议取消账户。

2. Risk Disclosures 风险披露声明

2.1 Your execution of the Customer Account Application will be treated as your informed acknowledgment that you have carefully read and are prepared to accept the risks outlined in the Risk Notice. If there is anything you do not understand it is recommended that you seek specialist independent financial and/or legal advice, in particular, regarding the suitability of complex financial instrument trading.

您于帐户申请表上的签处将会被视为您已经小心细阅并准备接受风险披露声明通告内列出的投资风险。如您对风险披露声明通告上的信息有任何不明白的地方，我们建议您寻求专门、独立的金融及/或法律意见，特别是关于投资复杂金融工具是否合适方面。

2.2 You should note, in particular, that trading on Margin involves significant risks and that:

请注意，以保证金形式进行交易具有重大风险，可能发生以下情况：

(a) you can lose more than your Initial Margin and in certain circumstances your losses may be unlimited; and

您的损失可以超越您的初始保证金金额，而且在某些情况下您的损失可能无设限。又，
(b) if the market moves against your position or Margin rates are increased there may be insufficient money in your Account to satisfy Margin requirements and we may automatically liquidate any or all of your positions at a loss.

如市场走势与您的头寸相反或保证金水平增加，而您的账户未有足够资金应付保证金要求，我们可能在您有亏损的情况下自动清算任何或所有头寸。

3. Interpretation 注译

3.1 Terms capitalised in this Customer Agreement are defined at Schedule 1 of this Customer Agreement.

英文文本中以大写拼写之字辞，其含义于本客户协议附表一列出

3.2 General Interpretation. A reference in this Customer Agreement to a “clause” or “Schedule” will be construed as a reference to, respectively, a clause of or Schedule to this Customer Agreement, unless the context requires otherwise. References in this Customer Agreement to any statute or statutory instrument or Applicable Regulations include any modification, amendment, extension or re-enactment. A reference in this Customer Agreement to any “document” will be construed to include any electronic document. References to persons include bodies corporate, unincorporated associations and partnerships/persons, firms, companies, corporations, governments, states or agencies of a state or any associations or partnerships of two or more such persons (whether or not having separate legal personality). The masculine includes the feminine and the neuter and the singular includes the plural and vice versa as the context admits or requires.

基本注译。除非本协议特别注明，本协议中“条款”或“附表”之字眼所指为本协议内的条款和附表。本协议所指法规、法律手段或有关条款包含任何修改、修订、引伸或再制定本。本协议所指任何“文件”包括任何以电子形式存档的文件。英文文本中所指“persons”包含法人团体，未组成社团的协会，合伙组织 / 个人，公司，政府，州份，或任何最少由多过两个人（不论其是否具备独立法律人格）组成的协会，合伙组织之代理人。本协议中所指的“他”等同“她”或“它”，而单数名词已包含众数意义，相反亦然。

3.3 This Customer Agreement and the Schedules. The Schedules form part of this Customer Agreement. We may from time to time send to you further schedules with respect to a specific Market or class of Financial Instruments or Commodity which will also form part of this Customer Agreement.

本协议暨附表。附表为本协议其中一部份。我们可能在将来向您提供其他关于某一市场、某一类金融工具或商品的附表。而该等附表将成为本协议的一部份。

3.4 Headings. Headings are for ease of reference only and do not form part of this Customer Agreement.

标题。标题为便利您阅读而设，并非本协议之一部份。

3.5 Time of Essence. Time will be of the essence in respect of all obligations of yours under or in connection with this Customer Agreement and any Transaction. This means that specified

times and dates in this Customer Agreement are vital and mandatory. Any delay, reasonable or not, may be grounds for terminating a Transaction or Transactions or this Customer Agreement. 时间的重要性。在正确的时间执行您于本协议下或有关的义务和交易至为重要。这意味着本客户协议中规定的时间及日期至关重要并具有强制性。任何合理的或不合理的延误，都可成为终止一次或多次交易或本客户协议的依据。

4. Applicable Regulations and Market Requirements 相关规条和市场要求

4.1 Subject to Applicable Regulations. This Customer Agreement and all Transactions are subject to Applicable Regulations so that: (i) if there is any conflict between this Customer Agreement and any Applicable Regulations, the latter will prevail; and (ii) we may take or omit to take any action we consider necessary to ensure compliance with any Applicable Regulations and whatever we do or fail to do in order to comply with them will be binding on you.

相关适用法规。本协议和所有交易须符合适用规条，如 1) 本协议与适用规条相违，以适用规条为准。2) 我们可能执行或忽略执行任何我们认为符合适用规条之必须行为。您将被我们为符合适用规条而已作或未作之行为所约束。

4.2 Market Liquidity Provider and Market Action. If a Market or Liquidity Provider (or an intermediate broker or agent, acting at the direction of, or as a result of action taken by, a Market) takes any action which we determine affects or may affect a Transaction, then we may take any action which we, may reasonably consider desirable to correspond with such action or to mitigate any loss incurred as a result of such action. Any such action taken by us will be binding on you.

市场流通量提供者和市场行动。如某一市场或流通量提供者（或中介经纪商或代理人依某一市场的指示所采取的行动或对某一市场的行动所作出的反应）作出任何我们认为有可能对任何交易有影响之行为，我们可能采取任何经我们合理考虑后认为需要与之配合的或为了降低由此行为而产生的任何损失而需要的行为，而您将被我们所作出的这些行为所约束。

4.3 You acknowledge that you are solely responsible for, and that neither FM Global Ltd. nor any of its Affiliates has any responsibility for, your compliance with any laws or Applicable Regulations to your use of the services provided by us under this Customer Agreement including, but not limited to, any laws, regulations or rules, in your or any other jurisdiction, relating to tax, foreign exchange and capital control, and for reporting or filing requirements that may apply as a result of your country of citizenship, domicile, residence or tax-paying status.

您承认您将单独承担所有因使用本协议所包括的服务而须遵守的适用法律、规条或规则的责任，而 FMG 或其分支机构对此并无责任。这些法律、规条或规则可能包含就您的国籍、所居地、住处或税务状况而衍生的税务、外汇或资本管制、法定申报或法定呈报相关法律、规条或规则。

5. Execution and Advice 执行下单和意见提供。

5.1 Execution Only. We deal with you on an execution-only basis and will not make personal recommendations or advise on the merits or suitability of purchasing, selling or otherwise dealing in particular investments or executing particular Transactions, their legal, tax, accounting

or other consequences or the composition of any account or any other rights or obligations attaching to such investments or Transactions. You should bear in mind that merely explaining the terms of a Transaction or Financial Instrument or its performance characteristics does not itself amount to advice on the merits of the investment.

执行下单。我们只会向您提供执行服务，而不会对任何投资和交易提供任何买卖往来之优点及合适性、相关法律、税务、会计或后果/账户结构/权利/义务之个人意见或建议。您必须谨记，单纯解析交易条款，金融及其表现特征并不代表就任何投资优点提出意见。

5.2 Incidental Information. Where we do provide general trading recommendations, market commentary or other information:

附带资讯。当我们提供一般交易推荐、市场评论或其他资讯：

(a) this is incidental to your dealing relationship with us. It is provided solely to enable you to make your own investment decisions and does not amount to a personal recommendation or to advice;

该些资讯属在双方交易关系上附带提供。它的提供纯粹是为了协助您作出个人的投资决定，而不应视为个人推荐或提议。

(b) we give no representation, warranty or guarantee as to the accuracy or completeness of such information or as to the legal, tax or accountancy consequences of any Transaction; and

我们不对任何资讯的准确性，完整性及任何交易在法律上、税务上或会计上的后果作出任何声明、担保或保证。

(c) where information is in the form of a document containing a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, you agree that you will not pass it on contrary to that restriction.

当资讯是以有特定规限收件人文件形式发放，您同意不会违反该规定而转发他人

5.3 You acknowledge and agree that you are capable of assessing the merits of and understand and accept, the nature and risks of Transactions entered into under this Customer Agreement and that you do not rely on advice from FM Global Ltd. in relation to the merits of any such Transaction.

您确认并同意您有能力评估本客户协议下的交易性质及交易风险的优点、理解并接受它们，同时关于任何此类交易的优点你不依赖于 FMG 的建议。

6. Introducing Brokers 代理商

6.1 If your Account was introduced to FM Global Ltd. by an introducing broker you acknowledge and agree that:

如您的账户是由代理商介绍至 FMG，您确认和同意以下条款：

(a) you authorised the introducing broker to introduce you to FM Global Ltd. and FM Global Ltd. assumes no responsibility whatsoever for the terms of any agreement between you and the introducing broker or the lack thereof;

您授权该代理商介绍您至 FMG，无论何种情况下，FMG 对您和代理商之间于此达成的任何协议条款或条款缺乏不负责任；

(b) a portion of the charges or Commission paid by you to us may be given to the introducing broker which may increase the overall cost of services to you and that you can contact the

introducing broker or FM Global Ltd. for further information in this respect;

您向我们支付的部分费用和佣金可能会被转付给代理商，这可能会增加您的整体服务费用，同时，您可以联络您代理商或 FMG 询问有关详情；

(c) any advice given to you regarding your Account or your Transactions by an introducing broker is not given by or on behalf of FM Global Ltd. and FM Global Ltd. assumes no responsibility whatsoever for any such advice; and

代理商向您提供的任何有关您的帐户或交易的建议，并非由 FMG 提供或由代理商代表 FMG 提供，无论何种情况下，FMG 不对此类建议承担责任。

(d) an introducing broker is an independent intermediary and does not act as an agent of FMG or otherwise act on behalf of FM Global Ltd..

代理商为独立中介，并非 FMG 中介，也不以其他形式代表 FMG。

7. Account Opening 开户

7.1 An Account must be opened prior to entering into any Transaction with FM Global Ltd.. No Orders can be placed until an Account has been opened and cleared funds received. Without prejudice to the foregoing, if FM Global Ltd. permits you to place an Order notwithstanding that an Account has not been opened, or cleared funds received, this shall not limit your liability to FM Global Ltd. pursuant to this Customer Agreement in respect of the Order placed. FM Global Ltd. may, at its absolute discretion, refuse to accept you as a client for whatever reason but will notify you of any such refusal, without giving any reasons, as soon as reasonably practicable.

您必须在与 FMG 进行任何交易前完成开户手续。在开户手续完成、存款交割后方可下单。在没有抵触跟凌驾上述条款之下，如 FMG 容许您在未开户或未收到已交割的存款之情况下下单，这并不限定您根据该下单和本协议所述对 FMG 应负的责任。FMG 可依照绝对酌情权，以任何理由不接纳您的开户申请且不必向您解释。我们将会在最合理的时间内通知您该决定。

7.2 You must record information regarding your investment knowledge and experience in the Customer Account Application. On the basis of this information and in accordance with the Applicable Regulations we will assess whether opening an Account is appropriate for you. If you are classified as a Professional Client we will make certain assumptions about the appropriateness of the services to be provided, and we will be entitled to assume that you have the requisite knowledge and experience to enter into Transactions. If you do not consider this to be the case, you must make us aware of this prior to entering into any Transactions and provide us with all relevant information as to the level of your knowledge and experience.

您必须在开户申请表格上填报您的投资知识和投资经验。就您所填写的资料，我们将评估开户对您是否合适。如您被列为专业客户，我们将就此对为您提供之所谓合适服务作出假设。您将授权我们假设您有合格的知识及经验去进行交易。如您不认为您应被视为专业投资者，您必须在进行交易前通知我们并提供所有有关于您的知识及投资水平之资料。

7.3 As a condition of opening an Account we may in our sole discretion, require you to have either:

(a) effected Transactions of the type to be executed with FM Global Ltd. under this Customer Agreement for at least six (6) months; and/or (b) traded satisfactorily on the Demo Trading

System where it is available to you on the FM Global Ltd. website.

作为开户条件，我们可能以完全酌情权要求您具备下列情形之一：（a）就根据客户协议将与 FMG 从事的交易类型，有不少于六（6）个月的有效交易；并/或（b）于 FMG 网站提供的模拟交易系统进行的交易情况令人满意。

7.4 You acknowledge and agree that we are entitled to rely upon the information you provide in the Customer Account Application as true, accurate and complete without an obligation or duty upon us to undertake any further enquiry. Further it is your responsibility to promptly inform us in writing if at any time during your relationship with FM Global Ltd. you become aware of any information or circumstances which might reasonably indicate that the basis for our initial assessment has changed.

您承认并同意我们有权将您于客户账户申请表中提供之信息作为真实、准确、完整的信息加以倚赖，并无义务和责任就此进行进一步询问。此外，在您与 FMG 关系存续期间，如您意识到任何可能在相当程度上显示我们最初评估情形已然改变的信息或情况，您有义务就此及时通知我们。

7.5 To assess your creditworthiness, manage credit risk and to prevent fraud (or other criminal activity) you acknowledge and agree that we may:

为了让我们可对您的信誉作出评估、管理信用风险、防止欺诈行为（或其他犯罪活动）您确认并同意：

(a) make periodic searches and enquiries about you and any Related Party at credit reference agencies, and your employers and any other relevant parties (as applicable);

我们可定期向信用参考公司、您的雇主或任何其他相关方（如适用）对您和任何有关当事人作出搜寻和查询。

(b) disclose information to organisations involved in fraud prevention; and

我们可以向防止欺诈行为机构，披露资讯；又

(c) obtain information from and disclose information to other broker-dealers or investment managers which deal in or manage investments for you concerning any payment or security default or concerning any investment which is related to or connected with Transactions which you seek to open with us.

我们可以向其他曾经为您进行成交或处理投资的经纪-经销商或投资经理索取或披露有关您的任何付款、股票失责或您寻求跟我们交易的投资项目及与其有关之资料。

7.6 Account limits with respect to the size of any Transactions that you may enter into or the amount of any loss or liability you may be exposed to, do not limit or represent your liability for losses to FM Global Ltd., and the funds you may have from time to time on deposit with us as Margin or otherwise do not represent any limit upon your financial liability to us.

有关您可能发起的任何交易规模或您可能承担的任何损失和负债数额的账户限定，并不限定或代表您对 FMG 损失的责任，同时您可能不时以保证金或其他形式存入我处之资金，并不代表您对我们金融负债的限定。

8. Charges and Payments 收费和缴款

8.1 Charges. You will pay our charges as agreed with you from time to time or we may

deduct such charges from any funds held by us on your behalf ("Commission"). We may charge a mark-up or mark-down (the difference between the price at which we take a principal position and the Transaction execution price with you). We may alternatively agree to charge a commission or a combination of commission and mark-up or mark-down. Where your Account was introduced to us by an introducing broker a portion of Commissions paid by you may be given to the introducing broker.

收费。您将不时向我们支付我们已达成协议之费用，或我们可从我们代表您持有的账户里直接扣取该费用（“佣金”）。我们的费用可能进行上涨或下调（我们作为主事方的价格和与您执行交易的价格之间的差价）。我们也可能选择收取佣金，或收取佣金和增减调整的组合形式。当您的账户是由代理商介绍给我们，在您所缴付的佣金中，部分可能会被转付予上述代理商。

8.2 Currency Indemnity. If we receive or recover any amount in respect of an obligation of yours in a Currency other than that in which such amount was payable, whether pursuant to a judgment of any court or otherwise, you shall indemnify (fully compensate or reimburse) us from and against any cost (including costs of conversion) and loss suffered by us as a result of receiving such amount in a Currency other than the Currency in which it was due.

币值赔偿。如您因遵守法庭判决或通过其他类似过程而达成的协议，而需要向我们作出赔偿或退回款项，但所付金额并非以判决或协议内容中所指之指定货币为单位，您必须补偿（全额赔偿或补偿）我们因接收到不同货币而衍生任何成本（包括兑换差价）。

8.3 Incidental Fees. FM Global Ltd. may charge for incidental banking-related fees such as wire charges for deposits/withdrawals and returned cheque fees. FM Global Ltd. may charge monthly fees (for example data fees) in any account wherein there is no trading activity for at least thirty (30) calendar days . FM Global Ltd. reserves the right to change its fee structure and/or parameters at any time by notification posted on its website and without further notice to you. Fees do not currently, but may in the future include such things as statement charges, order cancellation charges, account transfer charges, telephone order charges or fees imposed by any interbank agency, bank, contract, market or other regulatory or self-regulatory organization arising out of FM Global Ltd.'s provision of services hereunder. The customer may incur additional fees for the purchase of optional, value added services offered by FM Global Ltd..

附带费用。FMG 有可能收取与银行收费相关的费用，如存/取款电汇费和支票返还费。对于没有交易活动至少 30 个日历日的账户，FMG 可每月收取这些帐户闲置费(如：数据费)。FMG 有权随时改变其收费结构和/或标准，恕不另行通知。目前没有，但可能在将来收取的费用包括账单费、订单取消费、转账费、电话下单费，或由银行间机构、银行、合约、市场或其他监管或自我监管机构征收的，FMG 所提供服务以外的费用。客户或需支付 FMG 提供的可选择购买的增值服务所需的额外费用。

8.4 Conversion of Foreign Currency Amounts. If you direct FM Global Ltd. to fund Margin from funds denominated in a currency other than the Account Base Currency, FM Global Ltd. will be authorised to convert those funds for Margin at a rate of exchange reasonably determined by FM Global Ltd.. FM Global Ltd. will not be liable to you for any exchange rate loss suffered by you as a result of any such conversion.

外币兑换金额。如您指示 FMG 为您的账户兑换货币以追加保证金，即等同授权 FMG 合理

决定兑换差价。FMG 将不会为您因上述兑换而承受的汇率损失负责。

8.5 Payments and Deliveries Net. Unless we give you written notice to the contrary, all payments and deliveries between us shall be made on a net basis and we shall not be obliged to deliver any asset or make any payment to you or both (as the case may be) unless and until we have received from you the appropriate documents and any cleared funds.

应付净值。除非我们给与您相反书面的指示，所有应付款项和交收应以净值进行。我们并没责任交收任何资产或/和支付任何款项（视情况而定），除非/直至我们收到您所发出的适当文件和已交割的款项。

8.6 Remuneration and Sharing Charges. We may receive remuneration from, or share charges with any of our Affiliates or third parties in connection with Transactions carried out on your behalf. Details of such remuneration or sharing arrangements will be made available to you on written request.

报酬和收费分享。我们可能在为您进行交易的过程中，从分支机构或第三者处收取报酬或与他们分享收费。欲取得上述报酬和收费分发之详细资料，请以书面形式联络我们。

9. Account Payments 账户缴款

9.1 No Interest. Unless otherwise agreed, you acknowledge and agree that no interest will accrue on any cash balance in your Account and that FM Global Ltd. will not be liable to pay you any such interest.

无利息：除有另外协议，您确认和同意您的现金结余不会积累利息，而 FMG 将不对您承担任何利息支付责任。

9.2 Base Currency. You shall designate a base currency of your Account (the "Account Base Currency"). Details regarding designation of a base currency are provided on our website in the Account Application Form or in the Trading Policies and Procedures. Any sums deposited in your Account, if in a Currency other than the Account Base Currency, may be converted to that Account Base Currency at the prevailing conversion rate as designated by us unless alternative instructions from you are accepted by us. If any interest costs, commission and other charges to be debited to your Account are in a Currency other than the Account Base Currency they may be converted to that Account Base Currency at the prevailing conversion rate as designated by us.

基础货币。您应该为您的账户指定一种基础货币（“账户基础货币”）。我们网站的账户申请表或交易政策和程序中提供了相关基本货币指定的详情。除非我们事前接到您的指示而且我们同意该指示，任何存入账户的非基础货币金额，将会就我们指定的当时市价换算成账户的基础货币。任何以其他货币作单位的利息支出、佣金和其他收费将会就我们指定的当时市价被兑换成账户的基础货币。

9.3 All payments from your Account will be made on your request in the Account Base Currency unless another Currency is agreed in advance and we may remit funds using a payment method which we determine is appropriate. We shall not be obliged to make any payment to you unless your cash balance remaining after making the payment would be sufficient to cover any Margin requirements and any unrealised losses in relation to any open Transactions on your Accounts.

所有应您要求所发款项，将以账户的基础货币为单位，除非双方事前同意以另一货币发款，而且我们将使用我们确定适合的方式发款。如果发出款项将影响您就账户或头寸应付之保证金要求或未实现亏损的能力，我们并没有责任发出任何款项。

9.4 No instructions to pay a third party from your Account will be accepted by us unless otherwise agreed in writing by us.

除我们书面同意外，我们不接受任何付款给第三方的指示。

(a) all electronic or telegraphic transfer or other bank fees in respect of payments by you will be your sole responsibility;

所有与您发出的款项有关汇款或银行费用完全是您的责任；

(b) any payment made to us will only be treated as received when we receive cleared funds;

所有存款只有在款项完全交割后才会被正式承认；

(c) if any payment is not received by us on the due date for payment then, without limitation of any other rights which we may have, we will be entitled to charge interest on the overdue amount (both before and after judgment) at a rate of 1% per month from the date payment was due until the actual date of receipt by us; and

如任何款项未能在限期前收到，在没有抵触其他权利的前提下，我们有权就过期金额（在判决之前 或之后）收取每月 1%利息，在限期日当天开始计算到我们收到款项为止；又

(d) you indemnify (fully compensate or reimburse) us against any costs or expenses (including all legal fees and expenses) which we may incur, either before or after the commencement of any legal action, to recover payments due.

您应该补偿我们（全额赔偿或补偿），使我们不致因缴付开始循法律途径追讨欠款之前或之后的任何相关费用、支出（包括所有法律费用和支出）而蒙受损失。

10. Joint Accounts 联合账户

10.1 Joint Accounts. If more than one natural person executes this Customer Agreement (“Joint Account”), all such natural persons agree to be jointly and severally liable for the obligations assumed in this Customer Agreement (which means, for example, that any one person can withdraw the entire balance of the Account, and in the case of a debit balance or debt owed on the Account to us, each Account holder is responsible for the repayment of the entire balance and not just a share of it).

联合帐户。如果一个以上的自然人作为客户签署本协议（“联合账户”），则所有这些自然人同意对本协议设定义务负连带责任（例如，这意味着任何一人可取回账户中全额余款，同时，如果账户显示 借方余额或该账户对我们负有欠债，则各账户持有人有责任偿还全额余款，而不仅仅是各自于账户中所占份额）。

10.2 We shall be entitled to treat each Account holder of a Joint Account as having full authority (as if they were the only person entering into the Agreement) on behalf of the others to give or receive any instruction, notice, request or acknowledgement without notice to the others, including an instruction to liquidate and/or withdraw investments from the Account and/or close any Account) however we may in our sole and absolute discretion, require an instruction request or demand to be given by all Joint Account holders before we take any action. 我们有权将每一位联合账户持有人视为可全权代表他人的账户持有人（视其为签订协议的唯

一个人)，各持有人可在不通知其他账户所有人的情况下代表其他人给出或接受任何指令、通知、请求或进行确认，其中包括平仓指令以及/或于账户出资，及/和销户，但我们可根据完全酌情权，要求在我们采取任何行动前得到所有账户所有人的指令请求或要求。

10.3 One account holder may request us to convert the Account into a sole Account. We may (but shall not be obliged) require authority from all Joint Account holders before doing so. Any person removed from the Account will continue to be liable for all obligations and liabilities under the Agreement relating to the period before they were removed from the Account.

任一账户持有人可要求我们将该账户转化为单独账户。我们可能（但无此义务）在作此转换前要求得到所有账户所有人的授权。从账户中移除的个人将对于其于账户中移除前期间内协议下所有义务和债务继续承担责任。

11. Managed Accounts 管理账户

11.1 You may appoint a third-party to manage your Account or your Account trading strategy on your behalf (“an Account Manager”) and you represent and warrant that the third-party has all required regulatory consents, permissions, registrations or licences that may be necessary to act in this capacity (“Regulatory Consents”). We shall be under no obligation to verify the authority of an Account Manager or that the Account Manager has the required Regulatory Consents. However in our sole and absolute discretion, we may require such evidence as we think fit to demonstrate that the Account Manager has authority to act on your behalf and has the Regulatory Consents required.

您可委任第三方代表您管理您的账户或交易策略（“一位账户经理”），您声明并授权该第三方具备此行为能力所必须的所有监管同意、批准、注册或许可（“监管同意”）。我们无义务查验账户经理之授权以及账户经理已获得所需之“监管同意”。但我们可根据完全酌情权，要求提供我们认为适于证明该账户经理有权以您的名义行为，并已获得“监管同意”的证据。

11.2 You authorise us to accept all instructions given by the Account Manager whether orally or in writing, in relation to your Account and we shall not be obliged to make any enquiry of you or of any other person before acting on the instructions of an Account Manager. We may communicate with the Account Manager directly regarding the Account and you agree that communications made by us to the Account Manager are deemed to be received by you when received by the Account Manager. You further authorise us to disclose, or grant access, to the Account Manager all information we hold in relation to the Account, including personal information about you.

您授权我们接受账户经理发出有关您账户的所有指令，无论该指令为口头或书面形式，同时，我们无义务在按照指令采取行动前，对您或他人就此进行任何问询。我们可能就该账户事宜与账户经理直接通信，您同意在账户经理收到我们向其发出任何通信之时，即视为该通信已被您接受。您进一步授权我们向账户经理披露，或准许其获得我们有关该账户掌握之包括您个人信息在内的所有信息。

11.3 You acknowledge and accept that, in providing the Trading Systems to the Account Manager we have the right but not the obligation to set limits, controls, parameters and/or other controls on the Account Manager’s authority to use or access to the Trading Systems. You

nonetheless acknowledge that we have no obligation or responsibility to you to put in place any such limits or controls on the Account Manager's trading and that you have full responsibility and liability for the Account Manager's actions.

您承认并接受，在我们向账户经理提供交易系统时，我们有权利对账户经理使用或进入该交易系统设置限制、控制、限定参数以及/或其他管控措施，但对此我们并无义务。即便如此，您承认我们并无义务或责任向该账户经理交易设置任何此列限制或控制，您对账户经理所有行为承担完全责任和义务。

11.4 You agree to indemnify us (fully compensate and reimburse) for any loss, damage or expense incurred as a result of:

您同意就任何因下列行为招致的损失、损害或费用进行赔偿（完全赔偿和补偿）：

(a) FM Global Ltd. acting on instructions of the Account Manager outside the scope of the Account Manager's authority; or

FMG 执行账户经理授权权限外的指令；或

(b) the Account Manager's breach of any term of their appointment.

账户经理违反其任何委任条款

11.5 You further ratify and accept full responsibility and liability for all instructions given to us by the Account Manager (and for all Transactions that may be entered into as a result) and will indemnify (fully compensate or reimburse) us and keep us indemnified against any loss, damage or expense incurred as a result of acting on such instructions. This indemnity shall be effective irrespective of the circumstances giving rise to such loss, damage or expense, and irrespective of any knowledge, acts or omissions of ours in relation to any other Account held by any other person or body with us

您进一步认可并接受，对所有账户经理向我们给出之指令（及所以因此进入之交易）承担全部责任和义务，并对由该指令采取行动所招致的损失、损害或费用向我们进行赔偿（完全赔偿和补偿）或使我们获得赔偿。无论引起该损失、损害或费用的情形如何，亦无论我们就其他人或团体与我们持有的其他账户的认知、作为与不作为情形如何，此赔偿皆应有效。

11.6 If you wish to revoke or amend an Account Manager's appointment or authorisation you must give written notice of such intention of which notice shall not be effective until two Business Days after we receive it (unless we inform you that a shorter period will apply). You acknowledge that you will remain liable for all instructions given prior to the revocation/variation being effective, and that you will be responsible for any losses, which may arise on any Transactions that are open at such time.

如果您希望撤销或修正账户经理的委任或授权，则必须将该意图以书面形式进行通知，我们接收到该通知两个工作日后（除非我们就更短生效时间作出另行通知），此撤销或修正方产生效力。您承认将对撤销/修正生效前所有指令承担责任，并对该期间内发起交易产生的所有损失负责。

12. Client Money 客户资金

12.1 Any money received by FM Global Ltd. in respect of your Account with FM Global Ltd. shall be treated as "Client Money" except where you separately agree with us to transfer full

ownership of money to FM Global Ltd. for, amongst other things, the purpose of securing or otherwise covering present or future, actual or contingent or prospective obligations, such as Margin, in which circumstances such money will not be regarded as Client Money. Title transfer collateral arrangements are not used by FM Global Ltd. for Margin Transactions for Retail Clients. 任何 FMG 从您收到的有关您于 FMG 账户的存款将被当作“客户存款”，除非您单独同意将所有权完全转让给 FMG，这些情况包括担保或支付现有或将来、实有或可预期或将发生的债务，例如保证金。在这些情况下，该存款并不会被视为顾客存款。FMG 不对零售客户的保证金交易适用抵押品的所有权转让。

12.3 Unless you notify us in writing or otherwise, we may pass on Client Money or allow another person, such as an exchange, a clearing house or an intermediate broker, to hold or control Client Money where we transfer the Client Money (a) for the purposes of a Transaction for you through or with that person; or (b) to meet your obligations to provide collateral for a Transaction (e.g. an initial margin requirement for a derivative transaction).

除非您以书面或其他形式通知我们，我们可能转调客户存款以(a) 为您与该接受转账者进行交易；或(b) 以尽到您提供交易抵押品的义务（例如衍生交易的初始保证金），我们可能将客户存款转调或容许其他人，例如交易所，结算机构或中介经纪公司持有或控制。

12.4 You consent to us releasing any Client Money balances, for or on your behalf, from client bank accounts and for us to treat as Client Money any unclaimed Client Money balance where:

您同意我们可以为您或以您的名义从客户银行发款和我们将未被领取的客户余额是作客户存款，当：

(a) we have determined that there has been no movement on your balance for a period of six years (notwithstanding any payments or receipts of charges, interest or similar items); and 我们确定您的账户余额在六年内并没有活动（付账，存款，收/支利息或其他同类活动除外）；又，

(b) we have written to you at your last known address informing you of our intention of no longer treating that balance as Client Money, giving you 28 days to make a claim, provided we shall make and retain records of all balances released from your Client bank accounts; and undertake to make good any valid claims against any released balances.

我们以书面投递形式去信您的最后所知地址通知您，我们将不会继续以客户存款看待您的账户余额，并给您 28 日限期去提款，我们将会制作和保存所有从您的客户银行账户转出的余额的记录；并履行针对未发放余额的任何有效请求权的支付。

13. Taxes 税

14 Material Interests and Information Barriers

重要利益和信息障碍

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

重要利益。请注意，当我们和您或为您进行交易时，我们或我们的分支机构或一些与我们有联系的人可能具有其他一些性质未受实质限制的利益、关系或安排，以下是我们或我们的分支机构可能进行的活动：

(a) dealing or quoting prices to the markets, in the investment, a related investment or an asset underlying the investment, as principal for our (or its) own account or that of someone else. This could include selling to you or buying from you and also dealing with or using the services of an intermediate broker or other agent who may be our Affiliate;

以合同主体身份为我们（或其）自有账户或其他人账户与市场就投资产品、相关投资产品、资产衍生投资产品于市场进行成交或报价。这活动可能包括与您进行买卖，与可能是我们分支机构之中介公司或代理人进行成交或使用其服务；

(b) matching (e.g. by way of a cross) your Transaction with that of another customer by acting on his behalf as well as yours;

以您或另一客户的名义为您及该客户的交易进行配对（例：以交叉方式）；

(c) buying from you and selling immediately to another customer, or vice versa;

即时向另一顾客出售刚从您买来的投资产品，反之亦然；

(d) advising and providing other services to our Affiliates or other customers who may have interests in investments underlying assets which conflict with your own.

我们可能向拥有与您的利益有冲突之投资产品衍生资产的分支机构或其他客户提供意见或其他服务。

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

您接受我们或我们的分支机构可能拥有与您的利益相冲之利益，又或者我们或我们的关连公司对其他人/机构应履行之义务与否则对您履行之义务有冲突。您同意我们将以一个我们认为在适用法规下最合适的方式来处理这样的情况。

14.3 No Liability to Disclose or Account. We will comply with Applicable Regulations binding on us, but we shall be under no further duty to disclose any interest to you, including any benefit, profit, commission or other remuneration made or received by reason of any Transaction or any related transaction or position.

无进行披露或说明的责任。我们会遵守约束我们的适用法规，但我们没用进一步义务向您披露任何从任何交易或相关交易或寸头所赚取或收受的利益，包括任何利益、收入、佣金或其他报酬。

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

信息障碍。在有需要的情况下，我们会作出合适的安排以约束员工在没适当原因下对我们

(或我们的分支机构)的商业和客户资讯的作出检索。相应地,我们不必考虑或向您披露或 利用任何可能属于其他客户、我们或我们的相连公司的或对其他客户、我们或我们的分支机构不作公开的资料,而我们因此可能在不能透露具体原因的情况,不就某些投资产品为您提出意见或成交。

14.5 Deals using a Connected Broker. Where a material connection exists between us and a connected broker, you hereby agree that you do not require us to give you notice of that.
透过有联系经纪成交。如我们与有联系经纪有重要关系,您同意我们不需要通知您。

15. Conflict of Interests

15.1 Conflicts Policy. We are required to have arrangements in place to manage conflicts of interest between us and our clients and between different clients. We operate in accordance with a conflicts of interest policy we have put in place for this purpose in which we have identified those situations in which there may be a conflict of interest, and in each case, the steps we have taken to manage that conflict.

冲突政策。我们将作出安排以管理我们和客户与客户和客户之间的利益冲突。相应地,我们的营运亦符合有关利益冲突的政策。我们制定利益冲突政策旨在识别各种可能产生利益冲突的情形,并界定了各情形下我们为管理冲突采取的措施。

15.2 Disclosure to You. We shall not be obliged to disclose to you or take into consideration any fact, matter or finding which might involve a breach of duty or confidence to any other person, or which comes to the notice of any of our directors, officers, employees or agents but does not come to the actual notice of the individual or individuals dealing with you.

对您的披露。我们并无责任向您披露或考虑任何事实、事件或研究结果,如:上述行为会牵涉到违反对其他人的信任和责任,或;我们的董事,管理人员,员工或代理人可能得到上述资讯,但与您有真实接触的人员并不知情。

15.3 No Fiduciary Duties. The relationship between you and us is as described in this Customer Agreement. Neither that relationship, nor the services we provide nor any other matter, will give rise to any fiduciary or equitable duties on our part or on the part of any of our Affiliates. As a result, we or any of our Affiliates involved in doing business with or for you may act as both market maker and broker, principal and agent and we or any of our Affiliates may do business with other clients and other investors whether for our own or such Affiliate's own account.

无受托责任。本协议描述我们与您的关系。此关系及我们提供的服务或其它事件皆不会构成我们或我们的分支机构对您的受托责任或公平责任。因此,我们或我们的分支机构在可能同时以庄家、合同主体和代理人身份为您或与您交易,而我们或我们的分支机构可能会为自身账户跟其他客户或 投资者进行交易。

15.4 Consent. You accept that we and our Affiliates may either (i) have interests which conflict with your interest's, or (ii) owe duties which conflict with duties which would otherwise be owed to you, and in either case (i) or (ii) you consent to our acting in any manner which we consider appropriate in such cases subject to Applicable Regulations.

同意。您接受我们和我们的关 连公司可能，(i) 拥有某些与您的利益有冲突的利益；(ii) 我们的某些责任跟对您的责任有冲突。在(i) 或(ii) 的情况下，您同意我们将根据个别情况作出在相关法律下所容许的任何合理行动。

16. Trading Systems 交易系统

16.1 Access Password. When your Account is opened you will have access to the Trading Systems enabled by a password which shall be for your personal use only and which you shall keep secret and not disclose to any third party nor allow any third party to use or otherwise gain access to the Trading Systems in your name or on your Account. You are responsible for all information submitted through your access to the Trading Systems and in the event there is an erroneous entry of information for whatever reason you will be held responsible for all resultant financial obligations or liabilities except to the extent information is submitted by a third party which has gained unauthorised access to your Account as a result of our, or our employee's negligence or fault. You shall notify us immediately and in writing in the event of (i) any loss or theft of part or all of your password; or (ii) any actual or suspected unauthorised use of your password; or (iii) any actual or suspected breach of security or confidentiality of the password.

登入密码：当您开立好账户，您可通过仅供您个人使用的密码访问该交易系统，请将密码保密，并不要将其透露给任何第三人或允许任何第三人使用或通过其他形式使第三人可以您的名义登入该交易系统或进入您的账户。您对通过登入交易系统提交的所有信息承担责任，无论什么原因导致信息输入错误，除由于我们或我们雇员的疏忽或过错，致使未授权之第三人进入您的账户后提交该信息的情形外，您应承担由此产生之所有财务负债和责任。如出现下列情形，您应立即以书面形式通知我们：(i) 您的部分或全部密码丢失或被盗；或(ii) 对您密码任何实际或可疑的非授权使用；或(iii) 任何实际或可疑的违反密码安全性或保密性情形。

16.2 Your right to use the Trading Systems and any financial data, market and business information provided on or through the Trading Systems (“Trading System Information”) is limited to use for the purpose of receiving and viewing the Trading System Information for the transmission and execution of Orders and Transactions.

您对交易系统以及来自或由交易系统提供的任何金融数据、市场和商业信息进行使用的权利（“交易系统信息”）仅限于为传送和执行订单而接收并查看“交易系统信息”。

16.3 We may provide Trading Systems for the execution of Transactions on a derivatives exchange or other Markets (where the transaction is cleared through a central counterparty) for execution of derivative Transactions. Your access to and use of Trading Systems for execution of Transactions may be conditional upon your execution of a give-up agreement on terms approved by us with a clearing member and an execution broker member (which may include ourselves or our Affiliate) of the relevant Market. Where the clearing member and execution broker member are the same entity, the execution of a clearing agreement with that entity (on terms approved by us) shall be required.

我们可能提供用于衍生品交易所交易执行的交易系统，或其他用于衍生品交易执行市场（如中央结算对手对该交易进行了清算）的交易系统。您进入或使用执行交易的交易系统可能是有条件的，前提为您签署了我们与相关市场结算成员或执行经纪商成员（可能包括我们自己以及我们的分支公司）认可条款的让位协议。在该结算成员以及执行经纪商成员为同一实体

的情况下，则还需要与该实体签订结算协议（协议条款需被我们认可）。

16.4 Licence. Trading Systems are owned by FM Global Ltd. (and its Affiliates) or third parties that licence their use to FM Global Ltd. and Affiliates (“Licensors”). You acknowledge and agree that Trading Systems are the exclusive property of FM Global Ltd., its Affiliates and/or the Licensors, and that the Trading Systems Information is the exclusive property of FM Global Ltd., its Affiliates and/or the Licensors or such Licensor’s third party vendors or their suppliers, and FM Global Ltd., Affiliates, the Licensor and such third party vendors and their suppliers retain all proprietary right, title, and interest, including, without limitation, copyright, in the Trading System Information. FM Global Ltd. grants you a personal, limited, revocable, non-exclusive, non-transferable licence to access and use the Trading Systems in accordance with this Customer Agreement. You shall not copy, license, sell, transfer, make available the Trading Systems or Trading System Information to any other person. You shall not remove or alter any copyright notice or other proprietary or restrictive notice contained in the Trading Systems or Trading System Information.

许可：交易系统为 FMG（及其分支机构）或许可 FMG 及分支机构使用之第三方（“许可人”）所有。您承认并同意交易系统为 FMG、其分支机构以及/或许可人拥有排他性所有权之财产，FMG、其分支机构以及/或许可人或该许可人之第三方提供商及其供应商保留该交易系统信息之所有财产权利、资格以及利益，包括但不限于版权。FMG 授予您个人有限的、可取消的、非独占的不可转让性许可，您可根据该许可在符合客户协议的条件，进入并使用交易平台。您不能复制、许可、出卖、转让，让他人使用交易系统或交易系统信息。您不能去除或改变该交易系统或交易系统信息中包含的任何版权声明或其他财产或限制性声明。

16.5 Modifications. Certain of the Trading System Information may be provided by third parties. If any of the Trading System Information ceases to be furnished by any third party vendors in a manner which is compatible with the Trading System, we may remove as much Trading System Information as is affected, without advance notice, without incurring any liability to you, and without any change to any of your payment or other obligations. Further, we may modify, amend, alter, update, supplement or replace the Trading Systems software (which, among other things, determines the functionality and appearance of some or all of the Trading Systems features) from time to time, in whole or in part, without any notice (except for material changes to functionality as reasonably practicable), without incurring any liability to you, and without any change to any of your payment or other obligations. You acknowledge and agree that your use of the Trading Systems after any modification, amendment, alteration, update, supplement or replacement shall constitute your acceptance of such modification, amendment, alteration, update, supplement or replacement.

修改：某些交易系统信息可能由第三方提供。如果任何第三方供应商停止提供任何与交易系统兼容之交易系统信息，我们可能在不提前通知的情况下移除所有受影响之交易信息，并不就此对您承担任何责任，而您的付费或其他义务也不因此产生任何变更。此外，我们可能不时修改、修正、改变、更新、补充或替换交易系统软件（这与其他情形一起确定部分或所有交易系统特征的功能或外观），此类行为不会为您带来任何义务，而您的付费或其他义务亦不因此产生任何变更。您承认并同意，如您在任何修改、修正、改变、更新、补充或替换后使用交易系统，则应构成您对该修改、修正、改变、更新、补充或替换的接受。

16.6 You will ensure that no computer viruses, worms or similar items are introduced through the Trading Systems to our computer systems and networks. You will be responsible for the installation and proper use of any virus detection software which we may require.

你保证在使用交易系统的过程中，不会将电脑病毒、蠕虫或类似物项带入我们的计算机系统或网络。您有责任安装并适当使用我们可能要求的病毒检测软件。

16.7 Limits. We may at any time and in our absolute discretion impose and vary limits and conditions upon the placement of Orders using the Trading Systems including limits on size, order types and execution venues and conditions concerning collateral requirements.

限制。我们可能于任何时候依自行判断决定施加或变更使用交易系统设置定单的限制和条件，包括对交易规模、定单类型、执行地点的限制以及有关抵押品要求的条件。

16.8 Third Party Applications. In the event you select and use any third party software application to provide you with trading programs, signals, advice, risk management or other trading assistance ("Expert Advisor") or a third party hosting or trading application (such as Meta Trader Hosting), which applications may have direct access or connectivity to your Account. FM Global Ltd. and its Affiliates accept no obligation with respect to, nor assume any responsibility for, the performance of any application, product or service provided by an Expert Advisor or third party hosting or trading application provider which applications, products or services you shall use at your own risk. With respect to any applications, products or services provided by any Expert Advisor or third party hosting or trading application provider FM Global Ltd. and its Affiliates:

第三方应用程序：如果您选择并使用可直接使用或连通您账户的第三方应用程序软件向您提供交易程序、信号、建议、风险管理或其他交易辅助（“智能交易系统”）或第三方托管或交易应用程序（比如 Meta Trader Hosting），FMG 及其分支机构对任何由智能交易系统或第三方托管或交易应用程序供应商提供的任何应用程序、产品或服务无任何义务，也不就此承担任何责任，您应以自身风险使用该应用程序、产品或服务。关于任何智能交易系统或第三方托管或交易应用程序供应商提供的任何应用程序、产品或服务，FMG 及其分支机构：

(a) make no warranty or representation of any kind, whether express or implied;

不做任何保证或陈述，无论明示或默示；

(b) disclaim any responsibility or obligation as to their merchantability or fitness for any purpose;

不对其任何适销性和任何目的之适用性承担任何责任或义务；

(c) disclaim any responsibility and shall not be liable for any damages that may be suffered by you,

including loss of funds, data or service interruptions as a result of their use;

不对您因使用上述物项可能蒙受的任何损失承担责任或负有义务，包括资金、数据或服务损失等；

(d) disclaim any responsibility for the accuracy, quality or completeness of any information (facts, analysis, recommendations or other opinions) obtained from or through an Expert Adviser (including your FM Global Ltd. Account information a reliable record of which you acknowledge and agree may only be found at your FM Global Ltd. website Account);

不对任何来自智能交易系统（包括 FMG 信息，您确定并同意该信息的可靠记录只存在于您的 FMG 网站账户）信息（事实、分析、推荐或其他观点）的准确性、质量或完整性负责

(e) disclaim any responsibility for connection speed, efficiency or availability between Expert Adviser applications and third party hosting or trading applications and FM Global Ltd. Trading Systems;

不对智能交易系统应用程序以及第三方托管或交易应用程序与 FMG 交易系统之间的连接速度、有效性和可用性负责；

(f) neither give any undertaking nor make any warranty or representation that any indications of past or future performance provided by an Expert Advisor can be, or would have been, achieved through the use of FM Global Ltd.'s Trading Systems or otherwise; and

不做任何承诺、保证或陈述以暗示通过使用 FMG 交易系统或其他方式，可以或将会达成智能交易系统的过往或未来交易表现；

(g) neither give any undertaking nor make any warranty or representation that any investment performance that may be achieved with or through an Expert Advisor or third party hosting or trading application with another broker or dealing service can or shall be achieved through the use of FM Global Ltd.'s Trading Systems.

不做任何承诺、保证或陈述以表示通过使用 FMG 交易系统，可以达成或将会达成经由智能交易系统或其他经纪商或交易服务的第三方托管或交易应用程序可能达成的投资表现。

16.9 The provisions of clause 17.8 shall apply irrespective of whether or not FM Global Ltd. (or its Affiliates offer, promote or endorse to you the Expert Adviser or a third-party hosting or trading application.

无论 FMG 有否（或其分支机构）提供、促成或批准您使用智能交易系统或第三方托管或交易应用程序，17.8 项下条款皆应适用。

17. Orders and Confirmations 下单和确认函

17.1 Placing of Instructions. The manner in which you may place instructions or communicate Orders and any conditions that may apply are set out in the FM Global Ltd. Trading Handbook on the FM Global Ltd. website. The Trading Handbook provisions may be changed at any time without further notice to you.

发出指令。您发出指令或就定单或任何情形进行沟通，须以 FMG 网站发表的 FMG 《交易手册》中载明的方式进行。《交易手册》相关规定可能随时变更，对此我们不对您另行通知。

17.2 FMG may in its sole discretion refuse to accept any Order from you but will notify you of any such refusal, without giving any reasons, promptly following receipt of your instructions. FM Global Ltd. may cancel any instructions previously given by you provided that FM Global Ltd. have not acted on your instructions. Without prejudice to the generality of the foregoing FM Global Ltd. reserves the right to limit the number of open positions that customer may enter or maintain in customer's Account. FM Global Ltd. reserves the right, in its sole discretion, to refuse to accept any Order opening a new position or increasing an open position. Acceptance of your Order will be evidenced by FM Global Ltd.'s confirmation of that Order. The validity of any Order shall not,

however, be affected by any failure or delay in such Order being confirmed. Acceptance of any Order does not constitute any acknowledgment agreement or representation that for a Margin Transaction your Initial Margin or Margin requirement in respect of the Order or your existing Order is satisfied.

FMG 可根据自行判断拒绝接受任何您的下单，并会在没提供拒绝原因下，尽快在收到您的下单指令后通知您有关消息。FMG 可取消任何您已发出但未执行的指示。在不抵触上述一般性条款的前提下，FMG 保留限制客户于其账户中可进入的新头寸和现有头寸数目的权利。FMG 保留根据自行判断，拒绝接受新头寸或增加现有头寸数目定单的权利。FMG 将以定单确认函来表示您的下单已被接受。但任何下单的有效性，并不因发出或延迟发出确认函而收到影响。您的下单被接受并不构成对任何与该下单或现有下单有关的初始保证金或保证金要求已被满足的确认协议或表示。

17.3 Regulated Market. You acknowledge and agree that by executing the Customer Account Application that you have given us your prior express consent to execute all Orders outside a regulated market or multi-lateral trading facility.

监管市场。您签署账户申请表即代表您确认并同意已赋予我们事先明示同意，允许我们执行所有监管市场或多边交易场所外的下单。

17.4 Confirmation of Orders and Account Statements. We may send you confirmations and Account statements electronically or provide you with online access to confirmations and Account statements stored on your FM Global Ltd. website Account. You must notify us in writing if you wish to receive confirmations in hard copy rather than electronically. Each confirmation will, in the absence of a Manifest Error (as defined in clause 20.1), be conclusive and binding on you, unless we receive any objection from you in writing within two Business Days of the date of the relevant confirmation or we notify you of an error in the confirmation within the same period.

定单确认函和账户月结单。我们可能通过电邮发出您的定单确认函和账户月结单或为您将定单确认函和月结单储存在您的 FMG 网上账户内，供您阅读或下载。如您更希望接收到确认函的复印文本，您必须以书面形式通知我们。在无明显错误（20.1 条中有明确定义）的情况下，每一份定单确认函将被视为具备决定性并对您有约束力，除非我们在相关函件日期的两个工作日内收到您书面形式的反对或我们在同一期间内通知您该函件有错误。

17.5 Intermediate Brokers and Other Agents. We may, at our sole and absolute discretion, arrange for any Transaction to be effected with or through the agency of an intermediate broker, who may be an Affiliate of ours, and may not be in the United Kingdom. Neither, we nor our respective directors, officers, employees or agents will be liable to you for any act or omission of an intermediate broker or agent. No responsibility will be accepted for intermediate brokers or agents selected by you.

中介代理商和其他代理商。我们可能以完全酌情权安排任何与或透过一个可能是我们分支机构的中介经纪的代理人进行交易。我们、我们的董事、管理人员、员工或代理人皆不对中介经纪或代理人的任何行为或遗漏对您负有任何责任。我们不对您选择的任何代理商或中介承担任何责任。

17.6 Order Execution Policy. We will deal with you as principal in relation to any Orders and notwithstanding that we deal with you as principal and that we may provide you with two way

price quotes we acknowledge that if you are a Retail Client that you may rely upon us to provide or display bid and offer prices which are the best available prices for retail investors on a consistent basis. Your Orders will be handled in accordance with our Order Execution Policy a summary of which is in the Trading Handbook on the FM Global Ltd. website. While we seek to ensure that the prices we display are competitive FM Global Ltd. is not able to give a warranty, express or implied, that the bid and offer prices displayed on FM Global Ltd. Trading Systems always represent the best prevailing market prices for retail investors. Our quoted prices may reflect market volatility or additional costs and charges which may result in an increase in the Spread as well as per Transaction or per-lot Commission.

定单执行政策。对于任何定单，我们将作为合同主体与您交易，尽管如此，我们可能为您提供双向报价，我们确认如您为一名零售客户，则您可依赖我们不断提供或显示对零售投资者而言最佳可能之买卖价格。对您定单的处理将符合 FMG 网站发布的交易手册中列明其摘要的《定单执行政策》。虽然我们努力确保我们的报价具有竞争力，但 FMG 不承诺（明示或暗示）FMG 交易系统内的买、卖报价总能代表给散户投资者的优势市场价格。我们的报价可能反映市场波动或额外成本及费用并可能导致点差、每笔交易或每手佣金增加。

17.7 Aggregation of Orders. We may combine your Order with any Orders of our own and Orders of other customers. By combining your Orders with those of other customers we must reasonably believe that this is in the overall best interests of our customers. However, on occasions aggregation may result in you obtaining a less favourable price. Where an Order for a particular customer has been aggregated with Orders for another customer, we will take great care to ensure a fair allocation of investments available across those Orders.

综合下单。我们可能将您的下单与我们的和其他客户的下单综合。如综合您的跟其他客户的下单，我们必须合理地相信这样的行为符合我们的客户的整体利益。但是，有些情况下，您可能接收到比较不利的价格。当一个客户的下单跟别的客户下单综合在一起，我们会关注可利用的投资分派方式对所有下单的公平性。

18. Market Obligations & Market Abuse 市场义务和市场滥用

18.1 Market Obligations. With respect to use of the Trading Systems which may give direct connectivity to a Market you shall neither engage in, nor facilitate, nor fail to take reasonable steps to prevent:

市场义务： 在使用可能直接与某一市场相连的交易系统之时，您不能从事，也不能帮助他人实行，且要采取合理步骤防止如下情形：

(a) any action or any course of conduct that has the effect, or may be expected to have the effect, of artificially and/or abnormally moving the price or value of any securities admitted to the Market or any instrument underlying such securities or the level of any index of which such securities are a component;

任何具有或预计将具有如下情形影响的行为或行为过程：造成任何市场承认之证券或该证券任何衍生产品价格或价值人为及/或反常走势，或任何包含该证券的指数产品水平的人为及/或反常走势；

(b) entering artificial orders or otherwise entering into or causing any artificial transaction;

发起虚假定单或以其他方式开立或发起任何虚假交易；

(c) reporting a fictitious transaction or any other false data to the Market or other competent

authority or causing such data to be input into any of their systems;

向市场或其他有权机构报告虚构交易或其他错误数据，或导致此类数据输入上述市场及机构的任何系统之中；

(d) any action or any course of conduct that creates or may reasonably be expected to create any false or misleading impression as to the market in, or price or value of, any securities; 任何造成或合理预计将造成市场对任何证券或证券价格或价值的错误或误导性印象的行为或行为过程；

(e) any other action or any other course of conduct that may damage the integrity and the transparency of the Market; or

任何其他可能损害市场诚信度和透明度的行为或行为过程；或(f) agreeing or acting in concert with, or providing any assistance to, any person with a view to or in connection with any action or course of conduct referred to in paragraphs (a) to (e) inclusive.

同意任何人或与其一致行动，或协助其实施以（a）-（d）各项涉及内容为目的或与上述各项有关联的任何行为或行为过程。

18.2 Market Abuse. You shall not use the Trading Systems for Orders or Transactions for or in connection with any activity which may constitute a fraudulent or illegal purpose or market abuse or otherwise use of the Trading Systems in contravention of any Applicable Regulations. For the purposes of this Customer Agreement "Market Abuse" means behaviour in relation to investments which involves insider dealing, market manipulation or market distortion in breach of Applicable Regulations. You undertake to familiarise yourself and comply with any Applicable Regulations concerning the short sale of securities if you seek to execute a short sale transaction and you will ensure that your use of the Trading Systems will not result in a breach by us (or our Affiliate) of any Applicable Regulations concerning the short sale of securities or any terms of this Customer Agreement concerning short sale orders or transactions. If you breach this clause we reserve the right to treat any Order or resultant Transaction as void and to cancel, close or unwind any resultant Transaction.

市场滥用。您不能将用于定单和交易的交易系统用于或涉及任何可能构成欺诈或违法目的或市场滥用的行为，或以其他违反适用法规的方式使用交易系统。就本客户协议目的来说，

“市场滥用”即违反适用法规，涉及内幕交易、市场操纵或市场扭曲的相关投资行为。您承诺如果您意图执行一项卖空交易，则您熟悉并遵从任何有关证券卖空的适用法规，而且您保证，您对交易系统的适用不会导致我们（或任何分支机构）违反任何有关证券卖空的适用法规或本客户协议下任何有关卖空定单和交易的条款。如您违反该条款，则我们保持将任何定单或结果性交易视为无效并取消、关闭或平仓任何结果性交易的权利。

18.3 If an order entry is made using the Trading Systems by mistake or does not reflect the intended transaction (an "erroneous order") then you shall be responsible for amending or cancelling such Orders as necessary and for closing any resultant positions subject to our rights in this Customer Agreement.

如果一个定单的发起是由于错误使用交易系统或不反映交易意向（“错误定单”），则您应对必要时修正或取消该定单，以及根据我们于本客户协议下权利对任何结果性头寸进行的平仓承担责任。

18.4 We reserve the right to limit your use of the Trading Systems and apply pre-execution

trading controls as may be appropriate to preserve compliance with Applicable Regulations or any other trading limits which may be notified to you.

我们保留如下权利：限制您使用交易系统，采取可保持适用法合规性的执行前交易控制，或我们可能向您通知的其他交易限制。

19. Manifest Errors 明显错误

19.1 A “Manifest Error” means a manifest or obvious misquote by us, or any Market, Liquidity Provider or official price source on which we have relied in connection with any Transaction, having regard to the current market conditions at the time an Order is placed as we may reasonably determine. When determining whether a situation amounts to a Manifest Error, we may take into account any information in our possession, including information concerning all relevant market conditions and any error in, or lack of clarity of, any information source or announcement. We will, when making a determination as to whether a situation amounts to a Manifest Error, act fairly towards you but the fact that you may have entered into, or refrained from entering into, a corresponding financial commitment, contract or Transaction in reliance on an Order placed with us (or that you have suffered or may suffer any loss) will not be taken into account by us in determining whether there has been a Manifest Error.

“明显错误”是指我们出现的明显报价错误，或我们依赖的与任何交易有关的任何市场、清算方或官方价格来源，在下单时参考当前的市场环境而合理决定。在判断一种情况是否属明显错误时，我们可能考虑我方所有的任何信息，包括有关所有相关市场的情况或任何信息来源或公告的错误，或任何信息来源或公告是否缺乏说明。我们在判断一种情况是否属明显错误时，将以公正的态度对待您，但是您已形成或未形成的事实，或相应的财政保证、合约或您与我们所下的定单交易(或您已蒙受或可能蒙受之任何损失)将不考虑在内。

19.2 In respect of any Manifest Error, we may (but will not be obliged to):

出现任何明显错误时，我们可能（但无义务）

(a) amend the details of each affected Transaction to reflect what we may reasonably determine to be the correct or fair terms of such Transaction absent such Manifest Error; or
修改每一笔受影响的交易细节以反映根据我们合理认为在没有此明显错误下该是正确或公平条款；或者

(b) declare any or all affected Transactions void, in which case all such Transactions will be deemed not to have been entered into.

宣布任何或全部受影响的交易无效，从而让交易被视为未发生。

19.3 We will not be liable to you for any loss (including any loss of profits, income or opportunity) you or any other person may suffer or incur as a result of or in connection with any Manifest Error (including any Manifest Error by us) or our decision to maintain, amend or declare void any affected Transaction, except to the extent that such Manifest Error resulted from our own willful default or fraud, as determined by a competent court in a final, non-appealable judgment.

我们不对您或任何其他人因或关于任何明显错误（包括任何我们的明显错误）或我们决定维持、修改任何受影响的交易或宣告无效而可能遭受或导致的损失负责（包括任何盈利、收入或机会损失），除非被有权法院以不可上诉之终审裁决认定此类明显错误是由我们蓄意欺骗或违约行为所致。

20. Margin Transactions: Contracts For Difference, Rolling Spot Forex & Others

保证金交易：差价合约，延展即期外汇及其他交易

20.1 With respect to any Margin Transactions (including all CFDs and Rolling Spot Forex) you acknowledge and agree that unless otherwise agreed in a formal written instrument you will not be entitled to delivery of, or be required to deliver, any Reference Asset nor will you acquire any interest in any Reference Asset.

有关任何保证金交易（包括所有差价合约和延展即期外汇），您确认并同意除非另经正式的书面同意，您无权交割或被要求交割任何参考资产，也不会要求任何参考资产的任何权益。

20.2 To close in whole or in part a Margin Transaction (for example a CFD or Rolling Spot Forex Transaction) you must enter into a second reverse Transaction that is, a buy Transaction if the first Transaction was a sell Transaction or vice versa). Where there is more than one open Transaction with the same characteristics the Transaction opened earliest will be closed first unless otherwise provided in the Trading Policies and Procedures.. Additionally, should we permit “hedging” (an account being long and shorts in the same Transaction position in the same account) or close out by the customer on a “special instruct” basis (customer identifies position(s) to be closed out), the customer will be responsible for closing open position(s) on a special instruct basis. Close-out and novation of opposing contracts policies and procedures are subject to change in our absolute discretion and will be notified to you when such change is made.

如您意图平仓一笔保证金交易（比如一个差价合约或延展即期外汇交易）的整体或部分，则您必须开立第二笔反转交易，即：如初始交易为买入交易，则反转交易为卖出交易；反之亦然）。如有超过一笔交易的交易特性一致，则最早开立的交易将被首先平仓。此外，如果我们允许“对冲”（于同一账户中以同一交易头寸做多和做空）或通过客户以“特殊指令”平仓（客户确定平仓头寸），则客户将对基于“特殊指令”的持仓头寸平仓承担责任。我们将以完全酌情权，对反向合约政策和程序的终止和更新进行改动，并将在改动后向您发出通知。

20.3 You acknowledge and agree that FM Global Ltd. will have the right to close any Expiry Transaction in its sole and absolute discretion without notice if the Reference Asset is a derivative Financial Instrument, or Commodity which may settle on expiry by a delivery other than in cash, at a reasonable period prior to the expiry date as determined in the sole and absolute discretion of FM Global Ltd.. FM Global Ltd. will not be subject to any obligation to roll over a position in such a derivative Financial Instrument or Commodity.

如果参考资产是金融衍生工具或商品期货，且他们将在到期时以非现金的方式在由 FMG 依完全酌情权决定的到期日之前的合理时期进行非现金交割，则您认可并同意 FMG 有权在不通知您的情况下自行决定将任何过期交易平仓。FMG 不受任何此类金融衍生工具或商品期货的延展头寸的责任制约。

20.4 The price of an Expiry Transaction will be (a) the last traded price at or prior to the close or the applicable official closing quotation or value in the relevant Reference Asset as reported by the relevant Market, errors and omissions excluded; plus or, as the case may be, minus (b) any Spread that we apply when such an Expiry Transaction is closed. Details of the Spread that we apply when a particular Expiry Transaction is closed are available on request. You acknowledge

that it is your responsibility to make yourself aware of the Last Dealing Time for any Expiry Transaction.

过期交易的价格是(a)相关交易市场报出的参考资产休市时或之前的最后交易价格，或可适用之官方休市报价或价格，错误及省略不包含在内，根据情况将有所增减 (b)在过期交易被平仓时应用的任何点差。过期交易被平仓时我们应用的点差细节可供查阅。您承认您有责任让自己知晓过期交易平仓时我们应用的最后交易时间及任何点差或佣金的情况。

20.5 Additional Close-Out Rights. FM Global Ltd. may close any CFD Transaction in its sole and absolute discretion at any time without notice:

额外平仓权利：FMG 有权在任何时候于不通知您的情况下自行决定将任何差价合约交易平仓：

(a) if it is a 'sell' CFD Transaction, and due to illiquidity in the relevant Reference Asset we are unable to borrow a sufficient quantity of such Reference Asset to settle any hedge position related to or in connection with the CFD Transaction;

如果是“卖出”交易，而由于相关参考资产无法流通导致我们无法借贷足够数量的参考资产以结算 交易对冲头寸；或者

(b) if we are required, at any time, by a lender to return any Reference Asset borrowed by us which relates to the CFD Transaction and we are then unable to maintain a hedge position in respect of the CFD Transaction;

如果在任何时候我们被债权方要求归还任何由我们借贷的与该差价合约交易有关的参考资产，而导致我们无法 维持该笔差价合约交易的对冲头寸；或者

(c) if at any time we are otherwise unable to establish or maintain a hedge position, or any other Hedging Disruption occurs, in respect of the CFD Transaction or the continuation of any such hedge is likely, in FM Global Ltd.'s reasonable judgment, to become more burdensome to FM Global Ltd.; or

无论何时，如果我们无法建立或维持差价合约交易相关对冲头寸，或出现其他对冲干扰，或根据 FMG 合理判断认为此对冲的持续很可能加重我们的负担；或者

(d) pursuant to clauses 21.13, 23.4 or 29.9,

符合 21 条 13 项、23 条第 4 项或 29 条第 9 项之情形。

20.6 Effects of Close-Out. With respect to any CFD Transaction that is closed out:

平仓生效时间。对于由我们平仓的任何差价合约交易：

(a) no further payments or deliveries are required to be made on or after the Closing Date, except for settlement payments pursuant to sub-paragraph (c) below; and

平仓日或之后不要求进一步的付款或交割，除非依照下述 (c) 项进行结算付款；同时

(b) any and all amounts payable by either party in settlement of such CFD Transaction are immediately due and payable.

双方任何或全部到期的差价合约交易结算款都需即刻支付。

(c) Without prejudice to the provisions of sub-paragraphs (a) and (b) above, any and all obligations arising or existing between us as a result of the close-out of one or more CFD Transactions will be satisfied by the net settlement (whether by payment, set-off or otherwise) of all amounts due and payable between us, and the net amount determined to be payable by either party will be immediately due and payable.

在不损害上述 (a) 项或 (b) 项规定的情况下, 我们之间由于一个或多个差价合约交易平仓产生或存在的债务将通过我们之间所有到期应付金额的净结算 (通过支付、抵消或其他方式) 得到清偿, 而任一方的确定应付净额都需即刻支付。

20.7 Calculations.We will determine any closing price as soon as reasonably practicable after the Closing Date to reflect (without limitation):

计算: 我们将于平仓日后可行的合理时间内确定平仓价格以反映 (但不限于):

(a) the value, transferability, liquidity or volatility of the relevant Reference Asset;

相关参考资产之价值、可转移性、流动性或波动性;

(b) the effect (or anticipated effect) of closing or terminating any hedge, contract or other trading position relating to the relevant CFD Transaction which we have or have had in place, or may reasonably have put in place, including the effect (or anticipated effect) of such event on the value, transferability, liquidity or volatility of such hedge, contract or other trading position;

任何与我们持有、已有或可能合理进行中的相应差价合约交易有关之对冲、合约或其他交易头寸的平仓或终止产生的影响 (或预期影响), 包括该事件对该对冲、合约或其他交易头寸的价值、可转移性、流动性和波动性产生的影响;

(c) any costs incurred (or anticipated to be incurred) by us or any of our Affiliates in terminating, liquidating or re-establishing any hedge, contract or other trading position related to or in connection with the relevant CFD Transaction; and

我们因终止、清算、或重建任何与相应差价合约交易有关或相联系的对冲、合约或其他交易头寸而导致 (或预期将导致) 的任何成本; 及

(d) any loss of bargain, cost of funding or other loss or gain suffered or incurred (or anticipated to be suffered or incurred) by us or any of our Affiliates as a result of or in connection with the close-out of the relevant CFD Transaction.

我们或我们的任何分支机构因相应差价合约交易平仓产生, 或与之有关而导致或蒙受 (或预期将导致或蒙受) 的任何契约损失、资金成本或其他受益损失。

20.8 Hedging Disruption. Notwithstanding anything to the contrary in this Customer Agreement, if FM Global Ltd. determines that a Hedging Disruption has occurred, or may occur, including a Hedging Disruption which is a result of any actual or imminent delay, disruption, suspension, or reduction in any payment or settlement in respect of any transaction or asset FM Global Ltd. deems necessary to hedge its CFD Transaction price risk, whether such Hedging Disruption arises directly or indirectly from the failure of a hedging counterparty to perform its obligations or otherwise, then you will be liable to FM Global Ltd. for any increased costs or expenses resulting from such Hedging Disruption (including any costs of unwinding, establishing or re-establishing a hedge) and FM Global Ltd. may upon notification of such costs to you deduct them from your Account or demand payment of such costs directly from you. If you fail to comply fully and by the required time with any such demand, this will constitute an Event of Default.

对冲干扰。即使本客户协议中有任何与此相反的条款, 一旦 FMG 确认对冲干扰已经发生或可能发生, 包括任何 FMG 视为必须避免其差价合约交易价格风险之任何交易或资产相关之任何实际或即将发生的延迟、冲突、中断或付款或结算减少, 无论该对冲干扰是否直接或间接地由对冲另一方未能履行其责任或其他原因所致, 您都将承担由此对冲干扰 (包括任何平仓、建立或重建对冲的成本) 引起的任何增加的成本或费用, 我们可能通知您这些成本的产生, 并从您的账户中扣除这些费用或要求您偿付。如果您未能完全履行您的责任, 或未能于

要求的时间内履约则将构成违约事件。

20.9 Adjustments. If any Reference Asset which is a Security is subject to possible adjustments as the result of any of the events set out in clause 21.10, we will determine what adjustment, if any, should be made to the Current Contract Value or Contract Quantity of any related CFD Transaction to account for the dilutive or concentrative effect of any such event to preserve the economic equivalent of such CFD Transaction prior to the relevant event or to reflect the effect of such event on such CFD Transaction. Any such adjustments will be effective as of a date determined by us.

调整：如任何参考资产为根据 21 条第 10 项列出事件可能进行调整的证券产品，在需要调整的情况下，我们将确定应对任何相关差价合约之当前合约价值或合约数量作何种调整，以此说明该事件带来的稀释效应或集中影响，从而保持该差价合约于相关事件前的经济等量，或反映该事件对此差价合约交易之影响。任何此类调整措施将自我们确定生效日起生效。

20.10 Adjustment Events. The events to which clause 21.9 refers include the following:

调整事件：21 条 9 项所指事件包括如下：

(a) a subdivision, consolidation or reclassification of shares, or a free distribution of shares to existing holders by way of bonus, capitalisation or similar issue;

分股、并股或股票重新归类，或通过红利、股份资本化或类似方式向现有持股人免费配股

(b) a distribution to existing shareholders of additional shares, other share capital or securities granting the right to payment of dividends or proceeds of liquidation of the issuer, or securities, rights or warrants granting the right to a distribution of shares or to purchase, subscribe, or receive shares, in any case for payment (in cash or otherwise) at less than the prevailing Market price per share; and

向现有持股人发行额外股份及其他股份资本或证券，同意在该股票发行人清算时可以上述分配物项支付股息或收益，或赋予现有持股人可发行股票或购买、认购或接收股票的有价证券、权利或授权，上述各情形皆以每股低于市价进行支付（以现金或其他方式）；以及

(c) any event analogous to any of the foregoing events or otherwise having a dilutive or concentrative effect on the Market value of the relevant Reference Asset.

任何类似上述事件，或以其他方式对相应参考资产的市场价值产生稀释或集中影响之事件。

20.11 Merger Events and Take-Over Offers. If there is a Merger Event or Take-Over Offer in respect of, or affecting, any relevant Reference Asset, then on or after the date of the Merger Event or at any time prior to the closing date of such Take-Over Offer we will:

兼并事件以及收购要约：如果出现有关或影响任何相应参考资产的兼并事件或收购要约情形，则于兼并之当日及其后，或该收购要约截止日前的任何时间内，我们可：

(a) make such adjustment to the exercise, settlement, payment or any other terms of any related CFD Transaction as we may determine is appropriate to account for the economic effect, if any, on the Reference Assets which is the subject of such Merger Event or Take-Over Offer (provided that no adjustments will be made to account solely for changes in volatility, expected dividends, stock loan rate or liquidity relevant to the Underlying Financial Instrument or to such CFD Transaction, which may, but need not, be determined by reference to any adjustment made in respect of such Merger Event or Take-Over Offer by a Market to futures or options on the relevant Reference Asset traded on such Market; and

如我们认为调整适于说明对该兼并事件或收购要约下的参考资产的经济影响，则我们将对任何相关差价合约交易的履行、结算、支付或其他条款进行此类调整。调整的前提为：在仅为说明有关基础金融工具或此类差价合约交易的波动性变化、预期股息、股票贷款利率或流动性的情况下，不会作此调整，这点可能（但不必须）通过参考有关市场就此兼并事件或收购要约对该市场上牌的相关参考资产之期货或期权所作的任何调整进行确认；并

(b) determine the effective date of any such adjustment.

确定任何此类调整的生效日期。

20.12 Nationalisation and Insolvency. If an issuer whose shares represent all or part of the Reference Asset for any CFD Transaction:

国有化和破产：如发行人占任何差价合约交易参考资产的全部或部分股份：

(a) has its shares or all or substantially all of its assets nationalised or expropriated or such shares or assets are otherwise required to be transferred to any governmental agency, authority, entity or instrumentality; or

该发行人股份或其全部的或实质上全部的资产被国有化或被征用，或该股份或资产以其他方式被要求转交给任何政府机构、职权单位、实体或部门；或

(b) becomes the subject of any voluntary or involuntary procedure seeking or proposing liquidation, re-organisation, an arrangement or composition or other similar relief under any Insolvency Law, then the day on which such event occurs or is declared will be the Closing Date for such CFD Transaction. The closing price for such CFD Transaction will be such price as is notified by us to you.

该发行人成为寻求或提议对其进行清算、重组的自愿或非自愿程序的对象，或达成任何破产法下的协议或协定，则上述情形出现日或宣布日即为该差价合约交易之平仓日。我们向您通知的价格即为平仓价格。

20.13 No Adjustment Possible. If we determine that no adjustment could be made under this clause 21 which would produce a commercially reasonable result, we will issue a Closing Notice to you in respect of each related CFD Transaction. The date of such notice will be the Closing Date. The closing price will be such price as is notified by us to you.

无调整可能：如果我们认定无任何 21 条下可能产生合理商业后果之调整情形，我们将向您发出各有关差价合约交易之平仓通知。通知日即为平仓日。我们向您通知的价格即为平仓价格。

21. Market Suspensions and Delistings 市场中断及除牌

21.1 Market Suspensions. If at any time trading on any Market in any Reference Asset Instrument is suspended, we will calculate the value of each related CFD Transaction with reference to the last traded price before the time of suspension, or the closing price if no trading in such Reference Asset is undertaken during the Business Day on which a suspension occurs. If such a suspension continues for more than one Business Day, we have the right in our sole and absolute discretion to vary Margin requirements and rates. If such a suspension continues for five or more Business Days, we have the right to terminate each related CFD Transaction in our sole and absolute discretion at a closing price determined by us.

市场中断。无论何时，如果一个参考资产的市场交易中断，我们将根据中断前最后的交易价

格或如果中断发生的交易日当天该参考资产没有进行任何交易的话，则由合理决定的平仓价格计算差价合约交易价值。如果中断持续超过一个工作日，我们有权根据完全酌情权变更保证金要求或比例。如果中断持续超过五个工作日，我们有权酌情决定以我们确定的平仓价格终止各差价合约。

21.2 Delisting. If a Regulated Market on which an Reference Asset is principally traded announces that pursuant to the rules of such Market such Reference Asset has ceased (or will cease) to be listed, traded or publicly quoted on such market for any reason (other than a Merger Event or Take-Over Offer) and is not immediately re-listed, re-traded or re-quoted on a Market or quotation system located in the same country as such Market (or in the case of any Market within the European Union, in any Member State of the European Union), either the day on which such an event occurs, or (if earlier) the day on which such event is announced, will in our sole and absolute discretion be the Closing Date for each related CFD Transaction irrespective of whether a Closing Notice is issued. The closing price for each such CFD Transaction will be such price as notified by us to you.

除牌。如果参考资产主要交易的监管市场宣布根据市场法规，相关的参考资产因任何原因（除兼并事件或收购要约）被除牌（或将被除牌），或被停止交易或在市场公开报价，而且短期内不会重新挂牌、交易或在市场或本国的报价系统（或者市场属于欧盟或任何欧盟成员国）公开报价，我们将以完全酌情权确定此事件发生当日，或者（如日期更早）该事件宣布当日为各相关差价合约交易之平仓日，不论是否发出平仓通知。各相关差价合约交易的平仓价格即我们通知您的价格。

22. Margin 保证金

22.1 Margin Arrangements. As a condition of entering into a Transaction, we may in our sole discretion require the deposit of funds or Collateral acceptable to us to secure your liability to us for any losses which may be incurred in respect of the Transaction (“Initial Margin”). Initial Margin is due and payable immediately as a condition to opening the relevant Transaction and we may decline to open any Transaction if you do not have sufficient available cash in your Account to satisfy the Initial Margin required for that Transaction at the time the relevant Order is placed. If there is an adverse movement in the price of a Transaction or Reference Asset or if we determine in our sole and absolute discretion that there is an increase in the risk of an adverse movement in the price of a Transaction or Reference Asset, we will require additional security from you in the form of cash deposits or other acceptable Collateral to supplement Initial Margin (“Variation Margin”).

保证金安排。作为进行交易条款之一，我们可能根据自行判断要求您提供我们接受的现金存款或抵押品，以向我们担保你对我们任何交易可能导致的任何损失责任（“初始保证金”）。初始保证金在开始进行交易一刻到期而且必须即时缴交。如下单时，您账户没有足够现金去满足保证金要求以进行相关交易，我们可能拒绝替您进行交易。如交易或参考资产价格因市场逆行、又如我们根据完全酌情权认定交易或参考资产价格逆行的风险被提高，我们会要求您提供额外的现金存款或其他我们接受的抵押品以补充初始保证金。（“价格变动保证金”）。

22.2 Changes in Margin Requirements. Margin requirements may be set and varied without

prior notice from time to time in our sole and absolute discretion in order to cover any realised or unrealised losses arising from or in connection with Transactions, including subsequent variation of any Margin rates set at the time Transactions are opened.

保证金要求变更。保证金要求可能在没有事前通知您的情况下，由我们单方面不时制定或更改以应付任何已实现或未实现又与交易有关的损失，包括下单之后的任何保证金的更改。

22.3 Form of Margin. Margin must be provided by or on behalf of you in cash or other Collateral acceptable to us as determined by us in our sole and absolute discretion. You are obliged to maintain in your Account, at all times, sufficient funds to meet all Margin requirements. In addition, we will be entitled to treat any assets deposited with us by you from time to time (other than assets deposited for safe custody only) as Collateral against your Margin requirements. In all cases we will be entitled in our sole and absolute discretion to determine the value of any Collateral deposited with us. We are entitled to require payment of Margin of you by telegraphic transfer or any other method of immediate/electronic funds transfer acceptable to us. Only funds received net of any bank charges, which relate to the transfer, will be credited as paid.

保证金形式。保证金必须是以您或以您的名义存放的现金或其他我们单方面认为可接受的形式支付。您有责任在任何时候于账户内存放足够的款项以满足保证金要求。另外，我们有绝对酌情权视您不时存入的资产为抵押品以抵消保证金要求。在所有情况下，我们有绝对酌情权确定任何存放在我们处的抵押品的价值。我们有权要求您以任何我们接受的电子或电话汇款方式缴付保证金。

22.4 Close-Out. In the event that there is insufficient Margin in your Account or in the event that the deposited Margin is not sufficient to meet the required Margin rates, as determined by us in accordance with clauses 23.1 and 23.2 of this Customer Agreement, and regardless of whether or not prior Margin Calls have been issued or not, we may in our sole discretion choose to close or terminate your Transaction and Account without notice to you immediately. This will not constitute an Event of Default. Without prejudice to the foregoing, any Transaction entered into by you or on your behalf which results in there being insufficient Margin to cover any actual or anticipated losses or liabilities in connection with your Account will constitute an Event of Default and we may in our discretion exercise our rights in clause 23 of this Customer Agreement, whether there has been a Margin Call or not. If we do not close or terminate your Transaction(s) where a Margin Call has not been honoured or Margin due is outstanding this shall not constitute a waiver of our rights nor any precedent with respect to the future conduct of your Account upon which you may rely.

平仓。如您的帐户未有足够保证金或所存款项未能满足我们根据本协议第 17.2 项条款所指定的保证金要求，在或者未有发出追加保证金通告和通知您的情况下，我们可以单方面选择取消您的交易和账户，而这不会构成违约行为。在没有抵触上述条文的前提下，与您的账户有关，任何您或为您所作的交易导致保证金不足以抵消任何已实现或可预见之损失或责任，该行为将当作违约处理。我们可以单方面行使本协议第 23 项条款所述之权利，无论有否发出追加保证金通告。如果在未发出追加保证金通知或未清偿到期保证金的情况下我们未平仓或终止您的交易，这不构成我们放弃任何权利，也不构成我们未来不会对您的账户采取行动的先例。

22.5 Margin Calls. FM Global Ltd. does not accept any obligation to make Margin Calls and you may not rely upon, nor have any legitimate expectation that, FM Global Ltd. will make such Margin Calls within any specific time period or at all. The absence of any Margin Call will not operate as a waiver of any of our rights or remedies under or in connection with this Customer Agreement. Notwithstanding the foregoing FMG may from time to time and in its sole discretion call upon and request that you deposit additional Margin or Collateral to secure your obligations to FM Global Ltd.. We shall be deemed to have made a Margin Call on you if we have left a message for you by telephone, email or through the platform message centre requesting you to contact us, or if we are unable to leave a message and have used reasonable endeavours to contact you by telephone, email or through the platform. Any message we leave for you requesting you to contact us should be regarded as extremely urgent. We shall not be liable for any losses you may suffer as a result of any failure to respond to an actual or deemed Margin Call.

追加保证金通告。FMG 无任何发出追加保证金通告的义务，而您不可依赖或合理期待认为 FMG 将于任何特定时间内发出此类追加保证金通告。任何未发出追加保证金通告的情形不代表我们放弃任何与本客户协议有关或本协议下之权利或赔偿。虽有上述规定，但 FMG 集团可能不时以自行判断决定发出通告，及要求您存入额外保证金或抵押品以担保您对 FMG 之责任。如我们通过电话、电子邮件或通过平台信息留言请您联络我们，或在我们无法留言的情况下，我们已通过电话、电子邮件或平台以合理努力联络您，则应视为我们已向您发出了追加保证金通告。我们请您联络我们的留言应被视作极其紧急。如您未能就真实的或可被视为真实的追加保证金通告做出回应，又蒙受损失，我们对此不负责任。

22.6 If you have more than one Account we shall be entitled in our discretion (but shall not be obliged) to transfer and use available Margin, Collateral or other funds from one Account for the purposes of discharging Margin requirements or liabilities in one or more of your other Accounts even if such transfer may result in the closure of open positions in any Account from which Margin, Collateral or other funds are transferred.

如您的账户超过一个，则我们有权依自行判断（但无义务）将一个账户的可用保证金、抵押品或其他资金进行转移或使用，以清偿您其他一个或多个账户中的保证金要求或负债，即使该转移行为可能导致任何保证金、抵押品或其他资金转出账户的持仓头寸被平仓。

22.7 Negative Pledge. You undertake neither to create nor to have outstanding any security interest whatsoever over, nor to agree to assign or transfer, any of the Margin transferred to us, except a lien routinely imposed on all Securities in a clearing system in which such Securities may be held.

负质押。您不得对分配或转让给本公司的任何保证金设立或拥有任何尚未清偿的担保权益，除了在持有所有有关证券的清算系统中，对该等证券例行施加的留置权之外。

22.8 Power to Charge. You agree that we may, free of any adverse interest of yours or any other person, grant a security interest over Margin provided by you to cover any of our obligations to an intermediate broker or Market, including obligations owed by virtue of the positions held by us or another of our customers.

接管权。您同意我们，在不受您或其他人的相反利益影响下，可以将您存给我们的保证金的抵押利益赋予中介经纪市场或交易所，以应付我们对其的责任。这些责任可能是从我们的或

其他顾客的头寸衍生。

22.9 Power of Sale. If an Event of Default occurs, we may exercise the power to sell all or any part of the Margin. The restrictions contained in Sections 93 and 103 of the Law of Property Act 1925 shall not apply to this Customer Agreement or to any exercise by us of our rights to consolidate mortgages or our power of sale. We shall be entitled to apply the proceeds of sale or other disposal in paying the costs of such sale or other disposal and in or towards satisfaction of the Secured Obligations.

出售权益。如有违约情况发生，我们可能行使出售权去出售部分或全部保证金。1925 产业法第 93 条跟 103 条，并不约制本协议或我们的出售权或我们行使综合各抵押的权利。我们有权以出售或其他处置方法 所之利益支付与出售或其他处置方法所衍生的成本，直到利益保障被完全满足

22.10 General Lien. In addition and without prejudice to any rights to which we may be entitled under this Customer Agreement or any Applicable Regulations, we shall have a general lien on all property held by us or our Affiliates or our nominees on your behalf until the satisfaction of the Secured Obligations.

一般留置权。除我们在本协议及任何有关法律之中的任何权益以外，在不抵触上述权益的情况下，我们另外拥有对任何以您的名义存于我们或我们的关连公司或我们的受托人的资产的一般留置权，直到利益保障被完全满足。

22.11 Any action taken by us in connection with or pursuant to a CFD or Rolling Spot Forex Contract or other Transaction by us at a time at which any Event of Default specified in clause 26 of this Customer Agreement has occurred (whether or not we have knowledge thereof) shall be entirely without prejudice to our right to refuse any further performance thereafter, and shall not in any circumstances be considered as a waiver of that right or as a waiver of any other rights of ours should any such Event of Default have occurred.

在我们知情或不知情之情况之下，如有据本协议第 26 条所指任何违约事件发生，而我们于该时间就差价合约、延展即期外汇或其他我们可能提供的交易所作出行为，该行为将不损害我们拒绝进一步履行合约义务的权利，亦在任何情况下不被视为我们放弃该权利或其他权利，如此类违约已然发生。

22.12 Security Interest. As a continuing security for the performance of all your obligations (whether actual or contingent, present or future) to us pursuant to or in connection with this Customer Agreement ("Secured Obligations") you grant to us, with full title guarantee, a first priority fixed charge over, and security interest in, all non-cash Margin and other collateral (collectively "Collateral") now or in the future provided by you to us or to our order or under our direction or control or that of a Market standing to the credit of your Account or otherwise held by us or any of our Affiliates or our or their nominees on your behalf.

担保权益。为能持续保障您履行根据或有关本客户协议对我们负有的所有(包括实际或或有、现在或将来的)债务 (“被担保债务”)，对于您现在及将来向我们或您账户所在市场提供或根据我们或该市场的指令、指示/控制所提供的，或我们或我们分支机构或我们或分支机构任命代表您以其他方式持有的所有非现金保证资产和其他抵押品 (统称“抵押品”)，您以完全所有权作担保，授予我们就上述抵押品的担保权益及第一优先顺序固定押记。

22.13 Further Assurance. You agree to execute such further documents and to take such further steps as we may request from time to time to create, perfect, maintain or protect our charge and security interest referred to in clause 23.12, to be registered as owner of or obtain legal title to all Collateral, to secure further the Secured Obligations, or to enable us to exercise our rights or satisfy any Market requirement.

额外保证。您同意就我们将来可能提出的要求，签处额外文件和执行额外行动，藉此创造、优化、保持或保护就本协议第 23 条 12 项条款所指我们的押记和担保权益，使我们成为抵押品的注册拥有者或取得抵押品于法律上承认之权益，以进一步对债务进行担保，或使我们可以合法行使权利或满足市场要求。

22.14 Substitution. You may not withdraw or substitute any property or asset subject to our charge and security interest referred to in clause 23.12 without our prior written consent.

替代。除非事前得到我们的书面同意，否则您不可提取或以其他财产或资产代替任何我们已于 23.21 项列出所有享有押记和担保权益之财产或资产。

23. Right of Set-Off 抵消权

23.1 We may at any time set off, without prior notice to you or any other requirement, any obligation (whether or not such obligation is matured or contingent, whether or not arising under this Customer Agreement or under or in connection with any other agreement, transaction or instrument, and regardless of the Currency, place of payment or booking office of the obligation) you or any of your Affiliates may from time to time owe to us or any of our Affiliates, as reasonably determined by us, against any obligation (whether or not such obligation is matured or contingent, whether or not arising under this Customer Agreement or under or in connection with any other agreement, transaction or instrument, and regardless of the Currency, place of payment or booking office of the obligation) we or any of our Affiliates may then owe to you or any of your Affiliates, as reasonably determined by us.

在事前没有通知您或任何其他要求下，我们可能用您或与您相关的人/公司对我们或我们的分支公司的责任（由我们以合理的方法计算；无论此责任是否到期或未确定、是否从此协议或其他协议、交易、工具中衍生。无论此责任的货币、付款地点或此责任之登记办公室）在某些时间用来抵消我们或与我们分支于您或与您相关的人/公司的责任（由我们以合理的方法计算；无论此责任是否到期或未确定、是否从此协议或其他协议、交易、工具中衍生。无论此责任的货币、付款地点或此责任之登记办公室）。

23.2 For the purpose of any cross-currency set-off, we may convert either obligation at the applicable market exchange rate selected by us on the relevant date.

就交叉货币抵消，我们将自行挑选其中一种货币在相关日子以市价进行兑换。

23.3 If the amount of any obligation is unascertained, we may in good faith estimate that amount and set off in respect of the estimate, subject to us accounting to you when the amount of the obligation is ascertained.

如果责任金额不能肯定地被确定，在我们能确定金额后会向您报告的前提下，我们可能先以诚信的方法来估计其金额以进行抵消。

23.4 Our rights under this clause 24 will be in addition to any other right of set-off or similar right we may have, whether as a matter of contract, under common law, or otherwise.

第 24 条是我们在合约、普通法或其他类似的渠道下可能拥有的抵消权力或其他类似权利外之额外权利。

24. Representations, Warranties and Covenants 表示、保证和契约

24.1 Representations and Warranties. You represent and warrant to us on and as of the date this Customer Agreement comes into effect and on and as of each date on which any Transaction is outstanding, as follows:-

表示和保证。您在本客户协议生效日当天及就每一个交易未完成日为当日作以下表示和保证：

(a) if you are an individual that you are of sound mind, legal age and legal competence;

如您代表个人，您头脑清醒，已达法定年龄和有法律能力；

(b) you are suitable to trade complex Financial Instrument, Margin Transactions, CFDs and Rolling Spot Forex Contracts and that you are aware of the risks involved with such transactions;

您适合进行复杂的金融工具、差价合约及延展即期外汇交易和您认知以上产品的相关风险；

(c) you are willing and financially able to sustain a total loss of all your funds paid to us as a result of engaging in Transactions;

您愿意并有能力承担因交易造成的支付给我们的全年所有的资金损失；

(d) you are not a citizen of the United States currently residing in the United States;

您不是目前居住于美国的美国公民；

(e) you have all necessary authority, powers, consents, licences and authorisations and have taken all necessary action to enable you lawfully to enter into and perform this Customer Agreement and such Transactions and to grant the security interests and powers referred to in this Customer Agreement;

您有所需权力、能力、认同、执照和授权，又已执行所有所需的行动以合法地进入和执行本协议、交易和赋予保证利益和权力；

(f) where applicable, the person or the persons entering into this Customer Agreement and each Transaction on your behalf has or have been duly authorised to do so;

在相关的情况下，为您而进入本协议和每一项交易者，都有被正式授权；

(g) this Customer Agreement, each Transaction and the obligations created under or in connection with them both are binding upon you and enforceable against you in accordance with their terms (subject to applicable principles of equity) and do not and will not violate the terms of any regulation, order, charge or agreement by which you are bound or which you or any of your assets are subject;

本协议、每一项交易和每一项从上述两者衍生的责任，于您有约束力，而且在没有抵触任何您或您的资产可能必需遵守的规条、指示、条款或协议下，可以对您依就相关条款强制执行（必须在公平的前提下执行）；

(h) no Event of Default or any event which may become (with the passage of time, the giving of notice, the making of any determination or any combination of the above) an Event of Default (a "Potential Event of Default") has occurred with respect to you or any Credit Support Provider;

于您或任何信贷机构，没有发生违约事件或任何事件将成为(随时间推移，发出通知，

作出决定，或上述两者综合)违约事件（“潜在违约事件”）；

(i) unless you have informed us otherwise in writing you act as principal and sole beneficial owner (but not as trustee) in entering into and performing this Customer Agreement and each Transaction;

除非您以书面形式通知我们，您将以合约主体和唯一权益拥有人身份（但不是受托人）进入和履行本协议和每一项交易；

(j) all details supplied on your Customer Account Application as well as any other information which you provide or have provided to us in respect of your financial position or other matters is accurate, complete and not misleading;

就您于账户申请表中向我们提供的所有细节以及与您的财务状况或其他有关的资料皆准确、完整，并不会产生误导；

(k) except as otherwise agreed by us, you are the sole beneficial owner of all Margin you transfer under this Customer Agreement, free and clear of any security interest whatsoever other than a lien routinely imposed on all Securities in a clearing system in which such Securities may be held;

除非我们同意，您是就本协议所转帐的保证金的唯一的权益拥有人，而没有其他担保权益，除了结算系统中可能例行施加于所有证券之上的留置权，据此留置权该证券或被扣留；

(l) you are not acting in any way which is intended to or may be considered Market Abuse nor are you acting with the intention of contravening any provision of the Act, or any other Applicable Regulations.

您不会有任何故意为市场滥用，或可能被看成市场滥用的行为。

24.2 Covenants. You covenant and agree with us, as follows:

契约：您跟我们制定的契约和达成的共识，如下：

(a) you will at all times obtain and comply, and do all that is necessary to maintain in full force and effect, all necessary authority, powers, consents, licences and authorisations to (i) enable you to lawfully perform this Customer Agreement and each Transaction and (ii) without limiting the generality, interests and powers referred to in this Customer Agreement referred to in this clause;

您会在所有时候索取和遵守，进行所有所需行为去保持绝对及有效的所需权力、能力、认同、执照 和授权以（i）容许您去合法的进行本协议及每一项交易和（ii）没有设限此条款于本协议之下所指的 普及性、利益和权力；

(b) you will promptly notify us of the occurrence of any Event of Default or Potential Event of Default with respect to you or, where applicable, any Credit Support Provider;

您会及时通知我们有关任何与您或，如适用，信贷机构的违约行为或可能违约行为的发生；

(c) unless you have informed us otherwise in writing, you will at all times act as principal and sole beneficial owner (but not as trustee) in performing this Customer Agreement and in entering into and performing each Transaction;

除非您以书面形式通知我们，您将在所有时候，以合约主体身份和唯一权益拥有人身份（但不是受托人）履行本客户协议和进入及履行每一项交易；

(d) you will promptly notify us if (i) you become aware of any detail supplied on your Customer Account Application or any other information provided to us in respect of your

financial position or other matters being inaccurate, incomplete or misleading when supplied or provided or (ii) any such detail or information subsequently becomes inaccurate, incomplete or misleading;

如出现下列情形，您会即时通知我们：(i)您得悉任何有关您的账户申请表中的细节或提供给我们的其他关于您的财务状况或其他情况的信息有误、不完整或有误导性时(ii)任何诸如此类的细节或信息 今后会变得不准确、不完整或有误导性时；

(e) you will at all times use all reasonable steps to comply with all Applicable Regulations in relation to this Customer Agreement and any Transaction; and

您将始终采取正规合理的方式遵守与本客户协议及任何交易有关的一切适用法规；以及

(f) upon demand, you will promptly provide us with such information as we may reasonably require or request in relation to any of the matters referenced in this clause 25 or, without limiting the generality of the foregoing, to ensure compliance with any Applicable Regulations.

根据需要，您将及时为我们提供我们就 25 条中涉及的任何事宜提出合理的要求或请求而提供资讯，在不影响前述规定的一般性的前提下，确保我们遵守任何适用条例。

25. Events of Default 违约事件

25.1 If at any time: 如在任何时候：

(a) you fail or, where applicable, any Credit Support Provider fails, to comply fully and by the required time with any obligation to make any payment when due under this Customer Agreement or to make or take delivery of Margin or any other property or asset under or in connection with this Customer Agreement or any Transaction;

您或在适用情况下，任何信用支持提供人未能完全遵守并未能在本协议要求的时间内履行按时付款的义务或履行缴纳或接收与本客户协议或任何交易相关的保证金或其他财产或资产的义务

(b) we have reasonable grounds to believe that (i) you are or, where applicable, any Credit Support Provider is, in breach of any covenant or provision set out in this Customer Agreement or, where applicable, any related Credit Support Document or (ii) any representation or warranty made by you or, where applicable, any Credit Support Provider in this Customer Agreement or, where applicable, in any related Credit Support Document, or otherwise with respect to or in connection with any Transaction, is or was untrue, false or misleading when made, repeated or deemed to be made or repeated;

我们有合理的理由相信：(i)您或者在适用情况下，任何信用支持提供方有任何违背本客户协议中订立的契约或协议的行为或者，在适用情况下，任何相关的信用支持文件或(ii)您做出的任何表示或保证或者，在适用的情况下，本客户协议中的任何信用支持提供方或者，在适用的情况下，在任何相关的信用支持文件里，或者其他与任何交易有关或有联系的地方现在或过去在提供或引述时或被 视为提供或重复时是不真实的、错误的或误导性的；

(c) any action is taken or any event occurs, in each case which we believe might have an adverse effect upon your ability to perform any of your obligations under or in connection with this Customer Agreement or any Transaction;

任何的行为或状况发生，无论哪一个被我们认定可能对您履行本客户协议或任何交易或有关的义务 的能力造成负面影响时；

(d) we believe that doing so is necessary or desirable to prevent or address what might be a violation of the Act or any other Applicable Regulations or to ensure that good market practice is followed;

我们认为有需要或必要采取如此行动以阻止或应付违反相关条例或违反其他规则之处或为了保证建立良好的市场规范时；

(e) we believe that doing so is otherwise necessary or desirable for our own protection, whether from the perspective of financial exposure, reputational risk, or otherwise;

我们认为有需要或必要采取如此的行动进行自我保护时，无论从金融风险、口碑风险或其他角度来考虑；

(f) you die, become or are adjudged to be of unsound mind, are or become unable to pay your debts as they fall due, are or become bankrupt or insolvent within the meaning of any Insolvency Law, any indebtedness of yours or, where applicable, any Credit Support Provider is not paid on the due date therefore or is or becomes subject to being declared due and payable under any agreement or instrument evidencing or governing such indebtedness before it would otherwise have been due and payable, any suit, action or proceeding is commenced for any execution, any attachment or garnishment, or distress against, or an encumbrancer takes possession of, all or any part of the property, undertaking or assets (tangible and intangible) of you or, where applicable, any Credit Support Provider;

您死亡，变为或被诊断为精神失常，无能力或变得没有能力按期偿还债务，破产或沦为破产或被《破产法》定为破产的，您的任何债务或，在适用情况下，任何信用支持提供方的债务未能按时支付的或者在任何协议或证据下被宣告债务到期或在债务到期之前被宣告负责这些债务的，任何诉讼，任何开始执行的行为或过程、任何扣押债权，或者负担权益人占有您或在条例适用的情况下任何信用支持提供方的全部或部分财产、事业及资产(有形及无形的)；

(g) you are or, where applicable, any Credit Support Provider is dissolved, or, if your or any such Credit Support Provider's capacity or existence is dependent upon a record in a formal register, such registration is removed or ends, any proceeding is commenced seeking or proposing your dissolution, removal from such a register or the ending of such a registration, or you take or, where applicable, any Credit Support Provider takes any corporate or other action in preparation or furtherance of any of the foregoing;

您，或者在适用情况下，任何信用支持提供方被解散，或者，您或任何信用支持提供方的身份或存在依赖于正式登记的记录，而此类登记被删除或终止，或您的身份正在解除或提议解除的过程中，或正由此类登记中删除或终止，或您或在条例适用的情况下，任何信用支持提供方采取了其他行动以准备或促进任何前述规定；

(h) you commence or, where applicable, any Credit Support Provider commences a voluntary case or other procedure (i) seeking or proposing liquidation, reorganisation, an arrangement or composition, a freeze or moratorium, or other similar relief with respect to you or your debts or, where applicable, any Credit Support Provider or its debts under any Insolvency Law or (ii) seeking the appointment of an Insolvency Officer with respect to you or any substantial part of your assets or, where applicable, any Credit Support Provider or any substantial part of its assets, or you take or, where applicable, any Credit Support Provider takes any corporate or other action in preparation or furtherance of any of the foregoing;

您开始或在适用情况下，任何信用支持提供方开始在自动或其他程序下(i)寻求或准备清算、重组、协议或和解，冻结或延期偿付，或在任何破产法下有关您或您债务

或在适用情况下，任何信用支持提供方或其债务的其他类似手段或(ii)寻求破产官员的邀约有关您或您任何俱重要性的财产或者，在适用情况下，任何信用支持提供方或其任何俱重要性的财产，或您或在条例适用的情况下，任何信用支持提供方采取了其他行动以准备或促进任何前述规定；

(i) an involuntary case or other procedure is commenced against you or, where applicable, any Credit Support Provider (i) seeking or proposing liquidation, reorganisation, an arrangement or composition, a freeze or moratorium, or other similar relief with respect to you or your debts or, where applicable, any Credit Support Provider or its debts under any Insolvency Law or (ii) seeking the appointment of an Insolvency Officer with respect to you or any substantial part of your assets or, where applicable, any Credit Support Provider or any substantial part of its assets; 针对你或在适用情况下，任何信用支持提供方的非自愿情况或其他程序 (i) i)寻求或准备清算、重组、协议或和解，冻结或延期偿付，或在任何破产法下有关您或您债务或在适用情况下，任何信用支持提供方或其债务的其他类似手段或(ii)寻求破产官员的邀约有关您或您任何俱重要性的财产或者，在适用情况下，任何信用支持提供方或其俱重要性的财产；

(j) you disaffirm, disclaim or repudiate or, where applicable, any Credit Support Provider or any Insolvency Officer acting on behalf of either you or any Credit Support Provider disaffirms, disclaims or repudiates any obligation under or in connection with this Customer Agreement, any Transaction or, where applicable, any related Credit Support Document;

您否认、抗议或否定或，在适用情况下，任何信用支持提供方或任何破产官员以您或者任何信用支持提供方的名义否认、抗议或否定本客户协议及其有关的任何责任与义务或任何交易或在适用情况下，任何有关的信用支持文件；

(k) any charge, security interest or lien created, purported to be created or otherwise contemplated by this Customer Agreement fails or ceases to be effective as such charge, security interest or lien to secure the performance of the Secured Obligations and otherwise for our benefit;

任何形成或据说形成或受本客户协议约束的受偿权、担保权益或抵押权或未能生效或效力终止的，而不能提供扣押权、担保物权或抵押权以确保安全履行职责或为让我们受益；

(l) any Credit Support Document expires or ceases to be in full force and effect, unless otherwise agreed by us in a formal written instrument; or

任何信用支持文件超过有效期或以充分效力终止，除非经过我们书面同意；或者

(m) any actual or potential default, event of default, termination or similar event (however described) occurs in relation to you or, where applicable, any Credit Support Provider under any other agreement or instrument between us or issued or delivered to us;

在任何其他协议或我们之间订立的文件或签发或交付我们的文件下有关您或在适用情况下，任何信用支持提供方发生的任何实质或潜在违约，违约行为，终止或类似事件（不论实际称谓如何）；

(n) then, in each such case, we may (but we will not be obliged to) exercise any or all of our rights and remedies set out in clause 26.2.

在以上所有情况下，我们可能（但非义务）根据第 26.2 项条款中行使我们的任何或所有的权利及索偿方法。

25.2 Upon occurrence of an Event of Default we may by notice specify a date for the termination of any or all outstanding Transactions, except that the occurrence of an Event of Default of a type specified in subparagraph (f), (h), (i) or (j) of clause 26.1 will result in the

automatic termination of all outstanding Transactions. If any or all outstanding Transactions are terminated pursuant to the preceding sentences, we will be entitled, without prior notice to you and without limitation of any other rights or remedies we may have under this Customer Agreement or otherwise, to take any or all of the following actions:

违约行为发生后，我们可能通知您确定一个终止任何或全部未完成交易的时间，只是符合条款 26.1 的(f), (h), (i) 或 (j)中列明的违约行为的情况将导致所有未完成交易自动终止。如果任何或全部未完成交易根据上述语句决定，我们将有权在未事先通知您的情况下以及在不受本客户协议下我们可能拥有的其他权利或赔偿限制的情况下采取任何或全部以下措施：

(a) instead of returning to you assets equivalent to those credited to your Account, to pay to you the fair market value of such assets at the time such termination is effective;

不对您账户中所存资产等值的资产作退还处理，而取而代之以支付您该些资产于终止行为生效时的合理市场价值；

(b) to sell or otherwise liquidate, or to cause to be sold or otherwise liquidated, any or all of your Securities or Collateral (whether or not constituting Margin) in our possession or in the possession of any nominee or third party appointed under or in connection with this Customer Agreement, in each case as we may in our sole and absolute discretion select and at such price or prices, at such time or times and in such manner as we in our sole and absolute discretion think fit (without being responsible for any diminution in price or other loss), in order to realise funds sufficient to cover any amount due by you to us, including any and all costs related to the sale or other liquidation, which will be borne by you;

出售或清算，或导致出售或清算在本协议下任何由我们或受托人或第三方持有的部分或全部股票或抵押物（无论是否构成保证金的一部分），在每种情况下我们选择及指定我们单方面认为合适的价格、时间及方式（我们对价格降低或其他损失没有责任），目的是为了获得足够的资金以弥补您的欠款，包括任何或全部将由您承担的有关销售或其他清算的成本；

(c) to treat any or all Transactions then outstanding as having been repudiated by you, to close out, replace or reverse any or all such Transactions, to buy, sell, borrow or lend any Reference Asset, to enter into any other Transaction or to take, or refrain from taking, such other action, all at such price or prices, at such time or times and in such manner as we in our sole and absolute discretion consider necessary or appropriate to cover, reduce or eliminate our actual or potential loss or liability under or related to any of your contracts, positions or commitments;

将您任何或所有未完成交易当作您拒绝履行办，结算、取替或取消任何或所有此类交易，去买、卖、借取或借出任何参考资产，去进行任何交易或进行/不进行此类其他行为。我们有权单方面决定于任何价格，时间或方式去进行上述我们认为必须或合理的行为，以应付、减少或消除我们的实际或潜在损失或与任何与您的合约、头寸及承诺有关的负债；

(d) to make a claim under, enforce, or exercise any other right or remedy under or in connection with, any Credit Support Document;

提出要求、执行或行使任何信用支持文件下或与其有关的任何其他权利或索偿方法；

(e) to enforce any charge, security interest or lien created or otherwise contemplated by this Customer Agreement or to exercise our right of set-off provided in this Customer Agreement or any other right of set-off or similar right we may have, whether as a matter of contract, under common law, or otherwise; or

执行任何本客户协议制定或有考虑到的扣押权、担保物权或抵押权或行使我们在本

客户协议下订立的抵消权利或任何其他抵消权利或我们其他类似的权利，无论衍生自合约、普通法或其他，或

(f) to close any or all of your Accounts.

结束您任何或全部账户。

25.3 We will not lose any of our rights or remedies under or referenced in this clause 26 by reason of any failure or delay on our part in exercising them, and no such failure or delay will constitute a waiver of any such right or remedy. Under no circumstances will we be under any obligation to exercise any such right or remedy or, if we do exercise any such right or remedy, to do so at a time or in a manner that takes into account your interests or is otherwise beneficial to you.

即使我们未能或延迟行使我方的权利或索偿方法，我们不会丧失第 26 条下或以其为依据的任何的权利或索 偿方法，此外，未能履行或延迟并不代表我们放弃任何权利或索偿方法。我们没有责任必须要行使任何的 权利或索偿方法，而我们如果要行使该些权利或索偿方法，我们不须考虑到您的利益或在对您有利的情况 下行使该些权利或索偿方法。

25.4 Any action taken or not taken by us in connection with or pursuant to any Transaction at any time after the occurrence of any Event of Default (whether or not we have knowledge of such event) will be entirely without prejudice to our right to take or not take any similar action or to refuse to take any further action at any time thereafter, and does not in any circumstances constitute as a waiver of that right or any other rights or remedies of ours should any such Event of Default have occurred.

在任何违约行为发生以后（无论我们对此违约事件是否知情）的任何时间我们就任何交易采取或未采取的 任何行为无损我们采取或不采取任何类似行为的权利或此后拒绝采取任何进一步行动的权利，并且，此类 违约事件的发生，并不构成我方对上述或任何其他权利或索偿方法的放弃。

25.5 You agree to give us notice of any event of a type specified in clause 26.1 immediately upon becoming aware of its occurrence.

一旦您意识到发生了条款 26.1 下列明的任何情况，您将立即知会我们。

25.6 Notwithstanding anything in this Customer Agreement to the contrary, we will not be obliged to make any payment or delivery otherwise required to be made by us to you pursuant to or in connection with this Customer Agreement or any Transaction for as long as an Event of Default has occurred and is continuing.

即使本客户协议中有任何相反的条款，只要违约行为已经并仍在发生，我们没有义务就本协议或任何交易 对您作出付款或交割。

25.7 Without limiting the generality of the foregoing provisions of this clause 26, FM Global Ltd. will have the power in respect of any Collateral (other than in the form of cash) provided to us to secure your obligations and liabilities to FM Global Ltd. under this Customer Agreement immediately and without prior notice to you, and without limiting our rights and remedies under any separate Collateral agreement or Credit Support Document or otherwise, to:

在不影响前述条款 22 规定的一般性的前提下，FMG 将立即拥有以下、相关于

您就本客户协议中 对 FMG 的责任及义务而提供给我们的抵押物品（除现金形式）的权力，亦不会事先通知您，且不限制我们在任何独立的抵押协议或信用支持文件下的权力和索偿方法：

(a) exchange all or any part of any Collateral into another form of Collateral acceptable to us as Collateral and/or into such currencies as we decide;

用任何抵押物的全部或任何部分交换为我们可以接受的其他形式的抵押品及/或交换为货币；

(b) sell or realise value from or exercise any right attaching to any Collateral as we may think fit and treat money as it were the proceeds of a sale or disposal;

在我们认为合适的情况下将任何抵押品变卖或变现或兑现抵押品附带的任何权利，并将收入作为销售或处理所得。

(c) enter into such contracts as we see fit in order to hedge, preserve, enhance or stabilise the relative value of any Collateral;

在我们认为合适的情况下为进行对冲、保留、增加或维持任何抵押物的相对价值而签订相应合约；

(d) apply all or any part of any cash assets in your Account or proceeds of realisation of Collateral to paying the costs of realisation as well as towards restoring the Collateral to the level we require or toward your Secured Obligations and pay any balance to you or other persons entitled to it;

利用您账户或抵押物变现所得的全部或部分现金资产偿还变现成本及保留抵押物至我们要求的水平 或您的有担保债务及将余额部分偿还您或其他权利人。

(e) appoint a receiver and collect and receive all interest, dividends, other distribution, proceeds of repayment or redemption and other payments and receipts of, on or in respect of any or all of your assets; and

任命一名接收人并搜集及接收您任何或全部资产下或有关的全部利息、分红、其他所得、补偿所得或赔偿及其他收入；及

(f) generally exercise all rights and remedies of secured creditors under applicable law.

根据适用法律行使担保债权人的所有权利及补偿。

25.8 If at the time we exercise our rights any of your Secured Obligations are contingent in nature, then we may if we so decide convert a contingent obligation into a cash equivalent obligation and/or apply any Collateral and/or the proceeds realised from any Collateral as we consider necessary in our sole opinion to provide for the discharge or settlement of the Secured Obligations.

如果在我们行使权利时，您的任何担保债务本质上属或有负债，当我们单方面认为有必要以下列方式对担保债务进行清偿或结算，则我们可能决定将此或有负债转为等值的现金债务及/或适用任何抵押物及/或任何抵押物的变现所得。

25.9 These terms apply whether or not you enter into, or have entered into, a separate Collateral agreement with us.

无论您是否已经或正在与我们签订独立的抵押品协议，这些条款均适用。

25.10 Statutory restrictions on the exercise by us of our power of sale over Collateral will not apply. You are not entitled to release our security interest over an item of Collateral by repaying

an amount while leaving other items of collateral subject to our security interest. We retain our security interest over all Collateral until all Secured Obligations have been discharged or settled to our satisfaction.

关于我方行使抵押物销售权的法定限制不适用。您无权以偿还一定资金的形式解除我们对抵押物某一项担保权益，而保留我们对抵押物其他项的担保权益。我们保留全部抵押物的担保权益，除非全部担保债务以我们满意的方式清偿或结算。

25.11 Our rights and remedies under or referenced in this clause 26 will be in addition to any other rights or remedies we may have, whether as a matter of contract, under common law, or otherwise.

我们在第 26 条下及据其享有的权利及赔偿是我们无论根据合同、普通法或其他法规可能享有的其他权利及赔偿的补充。

26. Termination 协议的终止

26.1 You may terminate this Customer Agreement at any time by giving at least 3 Business Days' prior written notice to us.

您可以随时终止本客户协议，但需至少提前 3 个工作日以书面形式通知我们。

26.2 We may terminate this Customer Agreement at any time by giving at least 10 Business Days' prior written notice to you, except that we may terminate this Customer Agreement immediately if you fail to observe or perform any provision of this Customer Agreement, upon the occurrence of any Event of Default, or at any time at which you have no open Transactions in your Account.

我方也可以随时终止本客户协议，但需至少提前 10 个工作日以书面形式通知您，但如果您未能遵守或履行本协议中的任何条款，构成了任何违约行为，或任何时间只要您的账户中没有持仓头寸，我们即可以立即终止本协议。

26.3 Termination will be without prejudice to accrued rights and remedies and the existence and enforceability of any open Transaction, which will remain open until closed in accordance with this Customer Agreement.

终止行为将无损于已发生之权利及补偿及任何持仓头寸的维持及执行，持仓头寸将根据本协议维持到被平仓时为止。

26.4 At any time after termination of this Customer Agreement, we may, without notice, close out any of your open Transactions.

本协议终止后，我们可能随时在不通知您的情况下将您的任何持仓头寸平仓。

26.5 Upon termination of this Customer Agreement, any and all amounts payable by you to us will become immediately due and payable, including:

本协议一旦终止，您需要支付给我们的任何或全部资金将变成即刻到期，需立即支付，包括：

(a) all outstanding Commissions, fees and other charges;

全部未结佣金、费用及其他款项；

- (b) any losses incurred by us as a result of or in connection with such termination; and
终止行为所导致或与其有关的我方遭受的损失；及
- (c) any losses and expenses realised in closing out any Transactions or settling or concluding outstanding obligations incurred by us on your behalf.
我们代表您平仓任何交易，或结算或了解未清偿债务而蒙受的的任何已实现损失及费用。

我们代表您平仓任何交易，或结算或了解未清偿债务而蒙受的的任何已实现损失及费用。

26.6 Any and all provisions that by their terms or nature are intended to apply after termination of this Customer Agreement will survive such termination, and each Transaction that is open at the time of termination will continue to be governed by this Customer Agreement and any additional understandings or agreements between us in relation to such Transaction, in each case until any and all obligations in respect of such Transactions have been fully performed.

根据其时限或性质旨在本协议终止后适用的任何或全部条款将保持有效，而在终止时所有的持仓头寸将继续受本协议及任何两方订立的关于持仓头寸的额外协议及解释的制约，除非有关此类交易的任何或全部义务被充分履行。

27. Exclusions, Limitations and Indemnity 除外责任，限制及免责条款

27.1 General. Nothing in this Customer Agreement will exclude or restrict any duty or liability owed by us to you under Applicable Regulations.

一般原则。本客户协议不能排除或限制适用法规下我们对您的任何责任或义务。

27.2 General exclusion. Notwithstanding anything in this Customer Agreement (other than clause 28.1) to the contrary, neither we nor any of our Affiliates nor any of our or their directors, officers, employees or agents (collectively, "Protected Persons"), will be liable for any Loss (including any incidental, indirect or consequential Loss), whether arising out of negligence, breach of contract, misrepresentation or otherwise, incurred or suffered by you or any other person under or in connection with this Customer Agreement, any Transaction or any of our dealings with you (including any Order in respect of a Transaction not accepted by us), and irrespective of whether or not you or any other person have been informed of the possibility of such Loss, in each case except to the extent that such Loss arises directly from our own willful default or fraud, as determined by a competent court in a final, non-appealable judgment. Without limiting the generality of the foregoing, under no circumstances will any liability we may have to you extend to any loss of profits, loss of goodwill, loss of business opportunity or reputational damage. The foregoing will not, however, limit our liability for death or personal injury resulting from our negligence.

一般除外条款。即使本客户协议中（除条款 28.1）有任何相反规定，我们或任何分支机构或我们或他们的任何主管、管理人员、员工或代理（统称“被保护人”），不对任何您或任何其他人在本客户协议下、任何交易或任何我们与您的交易中（包括任何未被我方接受的交易定单）产生或遭受的损失负责（包括任何偶然、间接的或结果性损失），无论这些损失是否因过失、违约、误解或其他原因引起，亦不论您或任何其他人士是否已被告知损失的可能性，除非被有权法院终审裁决认定此类损失是由我方蓄意欺骗或违约行为所致。在不影响前述一般性规定的前提下，我们对您的任何责任不会延伸至任何盈利损失、信誉损失、商机损失或名誉损害。但是，前述规定并不影响我们对由我方失误造成的死亡或人员伤亡的责任。

27.3 If at any time you are unable, for whatever reason, to communicate with us, and we do not receive any communication sent by you, or you do not receive any communication sent by us under this Customer Agreement, we will not:

无论何时因何原因，您无法与我们沟通，而我们没有收到由您发送的任何通知，或者您没有收到就此协议下我们发送的任何通信，我们将：

(a) be responsible for any loss, damage or cost caused to you by any act, error delay or omission resulting therefrom where such loss, damage or cost is a result of your inability to open a Transaction; and

不负责因任何行为、错误延迟或忽略给您带来的任何损失、伤害或费用，而该损失、损害或费用是因您无法交易下单造成的，以及

(b) except where your inability to communicate with us results from our fraud, willful default or negligence, be responsible for any loss, damage or cost caused to you by any act, error, omission or delay resulting therefrom including without limitation, where such loss, damage or cost is a result of your inability to close a Transaction.

除非您无法与我们沟通是由我们的欺诈、故意违约或过失造成的，那样我们将对因任何行为、错误延迟或忽略给您带来的任何损失、伤害或费用负责，包括但不限于如此损失、损害或费用是因您无法结束交易造成的。

27.4 Access to the Trading Systems is provided “as is”. FM Global Ltd. makes no warranties (express or implied), representations, or guarantees as to merchantability, fitness for any particular purpose or otherwise with respect to the Trading Systems, their content, any documentation or any hardware or software provided by FM Global Ltd.. Technical difficulties could be encountered in connection with the Trading Systems. These difficulties could involve, among others, failures, delays, malfunction, software erosion or hardware damage, which difficulties could be the result of hardware, software or communication link inadequacies or other causes. Such difficulties could lead to possible economic and/or data loss. In no event will FM Global Ltd. or its affiliates or any of their employees be liable for any possible loss (including loss of profit or revenue whether direct or indirect), cost or damage including, without limitation, consequential, unforeseeable or special damages or expense which might occur as a result of or arising out of using, accessing, installing, maintaining, modifying, deactivating or attempting to access the Trading Systems or otherwise.FM Global Ltd. further reserves the right, in its reasonable discretion to unwind an executed Transaction or adjust the price of executed Transactions (including Transactions that have been confirmed or settled) to a fair market price if the Transaction was mispriced because of technical difficulties with the Trading Systems.

登录交易系统遵循“如是”原则。FMG 对适用性、任何特殊目的的适宜性或由 FMG 提供的交易系统、其内容、任何文件或任何软件、硬件不作任何担保（无论明示或暗示）、声明或保证。在接连交易系统时可能碰到技术故障。这些故障可能涉及连接失败、延迟、故障、软件或硬件损坏，可能由软件、硬件或通信连接不畅或其他原因导致。这些故障可能造成潜在经济损失及/ 或数据丢失。FMG 及其分支机构或其任何员工不对任何可能的损失（包括直接或间接盈利或收入损失）、费用及损害负责，包括但不限于因或由使用、登录、安装、维护、修改、关闭或尝试登陆交易系统所导致的无法预见的、特殊的或间接损害或费用。FMG 保留进一步权利，如果因交易系统出现 技术故障导致交易价格出现错误，将合理酌情调查已执行交易或调整已执行交易的价格（包括已确认或结算的交易）至公平的市场价格水平。

27.5 Internet, connectivity delays, and price feed errors sometimes create a situation where the price displayed on the Trading Systems do not accurately reflect the market rates. The concept of arbitrage and “scalping”, or taking advantage of these internet delays, cannot exist in an over-the-counter market where the client is buying or selling directly from the market maker. FM Global Ltd. does not permit the practice of arbitrage on the Trading Systems. Transactions that rely on price latency arbitrage opportunities may be revoked. FM Global Ltd. reserves the right to make the necessary corrections or adjustments on the Account involved. Accounts that rely on arbitrage strategies may at FM Global Ltd.’s sole discretion be subject to FM Global Ltd.’s intervention and FM Global Ltd.’s approval of any Orders.

网络、连接延迟及价格错误有时会导致交易系统里的报价不能准确地反映市场价格。场外交易市场中的客户直接从造市商那里买卖交易，不能进行套汇及“剥头皮”交易，或是利用这些网速延迟进行投机。FMG 不允许在交易系统中进行套汇行为。依赖价格延迟而进行的投机交易可能被撤销。FMG 保留对涉嫌账户进行必要修正或调整的权利。对依赖套汇策略进行交易的账户，FMG 可根据自行判断确定对其进行干预及需由 FMG 来批准任何定单。

27.6 FM Global Ltd. shall have no obligation to contact you to advise upon appropriate action when there are changes in market conditions.

FMG 没有义务在市场条件发生变化时联系您并就此给出适当行动建议。

27.7 You agree to indemnify (fully compensate or reimburse) FM Global Ltd., its Affiliates and any of their directors, officers, employees and agents from and against any and all liabilities, losses, damages, costs and expenses, including legal fees incurred as a result of your breach of this Customer Agreement or in connection with the provision of the services under this Customer Agreement to you provided that any such liabilities, losses, damages, costs and expenses have not arisen as a result of our negligence, fraud or willful default.

您同意不使 FMG 及其分支机构及其任何主管、管理人员、雇员、代理人蒙受由于您违反本客户协议或与有关本客户协议下对您服务条款而产生的所有责任、损失、损害、成本或费用，其中包括相关的律师费；或就上述费用对我们进行赔偿（全面赔偿或补偿），只要这些责任、损失、损害、成本和费用不是因我们的过失、欺诈或故意违约所致。

27.8 Trading Losses. For the avoidance of doubt, in no circumstances will we or any other Protected Person be liable or responsible to you for any losses you may incur or suffer as a result of entering into Transactions.

交易损失。为避免产生疑问，我们或任何其他受保护人不对您因交易而可能遭受或产生的任何损失负责。

27.9 Tax Implications. Without prejudice to any other disclaimer or limitation of liability contained in this Customer Agreement, neither we nor any other Protected Person will have any liability or responsibility for any adverse tax implications of any Transaction.

税的解释。在不妨碍本客户协议中任何其他免责声明或责任限制的原则下，我们或任何其他受保护人对交易中任何相反的税务影响不承担任何责任或义务。

27.10 Changes in the Market. Without prejudice to any other disclaimer or limitation of liability contained in this Customer Agreement, neither we nor any other Protected Person will have any liability or responsibility by reason of any delay in accepting any Order placed by you or executing any Transaction or any change in market conditions.

市场变化。在不妨碍本客户协议中任何其他免责声明或责任限制的原则下，我们或任何其他受保护人没有责任和义务因任何延迟的原因接受您所下的任何订单或执行任何交易或任何市场条件变化。

27.11 Force Majeure. We may, in our reasonable opinion, determine that an emergency or an exceptional market condition exists (a “Force Majeure Event”), in which case we will, in due course, inform the appropriate regulatory authority and take reasonable steps to inform you. A Force Majeure Event will include, but is not limited to, the following:

不可抗力。我们可能根据我方合理的观点判定事件是否属于紧急事故或异常情况（即“不可抗力事件”），我们也将根据程序通知相关监管部门及按照正常程序通知您。不可抗力事件包括，但不限于以下几种情况：

(a) any act, event or occurrence (including without limitation any act of God, strike, riot or civil commotion, act of terrorism, war, industrial action, acts and regulations of any governmental or supra national bodies or authorities) that, in our opinion, prevents us from maintaining an orderly market in one or more of the Financial Instruments in respect of which we ordinarily deal in Transactions;

根据我们的观点，任何阻止我们为平常交易涉及的一个或多个金融工具维持有序市场的行为、事件或事故（包括但不限于天灾、罢工、暴乱或民众骚动或恐怖行为、战争、任何政府或超国家或当局的行为及限制）。

(b) the suspension or closure of any market or the abandonment or failure of any event on which we base, or to which we in any way relate, our quote, or the imposition of limits or special or unusual terms on the trading in any such market or on any such event;

任何市场的关闭或暂时停止、任何我们的报价所依据或有关事件的失败或被放弃、任何限制/特定条款/不常条款于任何上述市场或事件的设定；

(c) the occurrence of an excessive movement in the level of any Transaction and/or the market of an Reference Assets or our anticipation (acting reasonably) of the occurrence of such a movement;

任何交易层面及/或市场层面上发生的参考资产的过度波动或我们对发生上述事件的预期（合理地）；

(d) any breakdown or failure of transmission, communication or computer facilities, interruption of power supply, or electronic or communications equipment failure; and
任何传输、通信或电脑设备崩溃或损坏，电力供给干扰、或电子或通信设施损坏；

(e) failure of any relevant supplier, intermediate broker, agent or principal of ours, custodian, sub-custodian, dealer exchange, clearing house or regulatory or self-regulatory organization, for any reason, to perform its obligations.

无论因何原因导致的任何相关供应商、中介经纪商、代理或我方委托人、托管人、分托管人、交易商交换、清算机构或监管机构或自我监管组织的无法履行责任。

27.12 If we determine that a Force Majeure exists, we may, at our absolute discretion, without notice and at any time, take one or more of the following steps:

一旦认定某一事件为不可抗力事件,我们可能在不告知您的情况下随时以完全酌情权决定采取以下一步或多步措施:

(a) increase your Margin requirements;

提高您的保证金要求;

(b) close all or any of your open Transactions at such price as we reasonably believe to be appropriate;

在我们认为合适的情况下将您的持仓头寸全部或部分平仓;

(c) suspend or modify the application of all or any of the provisions of this Customer Agreement to the extent that the Force Majeure Event makes it impossible or impracticable for us to comply with the provision or provisions in question; or

在不可抗力事件使我们无法或不能遵守的有问题的一条或多条规定范围内,暂时停止或修改本协议的全部或任何规定的适用;或者

(d) alter the Last Dealing Time for a particular Transaction.

更改一笔特定交易的最后成交时间。

27.13 Indemnity. Without prejudice to our rights under clauses 28.2 and 28.3, you will pay to us such sums as we may from time to time require in any of your Accounts with us and, on a full indemnity basis (that is, fully reimburse or fully compensate), any Losses, taxes, imposts and levies which we or any other Protected Person may incur or suffer in connection with or related to any of your Accounts or any Transaction or any matching Transaction on a Market or with an intermediate broker or as a result of any misrepresentation by you or any violation by you of any of your obligations under this Customer Agreement (including in connection with any Transaction) or the enforcement of any of our rights or remedies under or in connection with this Customer Agreement or any Transaction.

免责条款。在不妨碍我们在条款 28.2 及 28.3 下的权利的原则下,我们可能不时要求您支付您与我们开设的任何账户中的款项,在全额赔偿的基础上(指全额赔偿或补偿),我们或任何其他受保护人可能碰到或遭遇的与您的任何账户或任何交易或任何与市场相符的或与中间经纪商交易有关的或因您的任何误解或未能尽到本客户协议下的责任(包括与任何交易有关)所导致的任何损失、税费或本协议下或与其有关的任何我们的权利或赔偿的行使。

27.14 Claims from Your Customers. To the extent that you place any Order or enter into any Transaction for the Account of any customer of yours, you will indemnify (fully compensate or reimburse us) and protect us (and all other Protected Persons) against any and all Losses resulting from or arising out of any claims made by any customer of yours against us or any other Protected Person.

您的客户的索赔。在您为您的任何客户下单或进行交易的情况下,您将赔偿(全额赔偿或补偿我们)及免除我们的责任、保护及保证我们及所有其他受保护人不受因您的任何客户针对我们及任何其他受保护人的索赔而导致的损失伤害。

28. Miscellaneous 其他

28.1 Notices Generally. Unless otherwise agreed or provided in this Customer Agreement, all notices, instructions and other communications sent or given by us to you under or in connection with this Customer Agreement or any Transaction may be verbal or in writing and may be sent or given to your last known home address, place of work, telephone number (including by leaving

messages on a telephone answering machine or voice mail system), fax number, e-mail address or other contact details. All notices, instructions and other communications sent or given by you to FM Global Ltd. under or in connection with this Customer Agreement or any Transaction must be sent or given in writing to our address specified on the cover page of this Customer Agreement (or any other address subsequently notified to you for such purpose), addressed to the attention of our Compliance Department.

一般通知。除非本客户协议另行同意或提供，所有我们发送给您的通知、指令及在本客户协议下及与其有关的其他信息可能以口头或书面的形式，可能发送至您最后提供的家庭地址、工作地址、电话号码（包括给您的电话或语音信箱留言）、传真、电子邮件地址或其他联系方式。所有您发送给 FMG 的通知、指令及在本客户协议下及与其有关的其他您发送给我们的信息必须以书面形式发送至本客户协议封面上所列的地址（或后来通知您的地址），收件人为法律及合规部。

28.2 Receipt of Notices. Any notice, instruction or other communication sent or given by us will be deemed to have been duly sent or given upon the earlier of (i) actual receipt by you or (ii) the time specified below, as applicable:

通知的接收。任何我们发送的通知、指令及其他信息将被视为已经在以下时间之前送达，(i) 您实际接收(ii)下述时间，在符合的情况下：

(a) if delivered in person, when left at your last known home or work address;

如派人送达，则在送至我们所知您的最后的家庭或工作地址时；

(b) if sent or given by leaving a message on a telephone answering machine message or voice mail system, one hour after the message was so left;

如以电话或语音留言的方式送达，则在留言后一小时；

(c) if sent or given by first class post or overnight courier, in the ordinary course of the post or such overnight courier and in any event on the next day (or the third day in the case of international air mail) after posting (excluding Sundays and public holidays); and

如以一级邮件或隔夜快递的形式送达，则在邮件或隔夜快递的正常发送时间及邮递后（周日及公共假日除外）的第二天（或国际快递的第三天）。

(d) if sent or given by e-mail, one hour after sending, provided no “not sent” or “not received” message is received from the relevant e-mail provider.

如以电子邮件的形式发送，则在发送后一小时，如果没有收到邮箱提供方“未发送”或“未接收”的信息。

(e) Any notice, instruction or other communication sent or given by you will be deemed to have been duly sent or given upon actual receipt by us.

任何您发送给我们的通知、指令及其他信息将在我们实际接收之后才被视为已正常送达。

28.3 Intellectual Property and Confidentiality. All copyright, trademark, trade secrets and other intellectual property rights in the Trading Systems shall remain at all times the sole and exclusive property of FM Global Ltd. and/or its third party service providers and you shall have no right or interest in the Trading Systems or the information contained therein except for the right to access and use the Trading Systems as specified herein. You acknowledge that the Trading Systems are confidential and have been developed through the expenditure of substantial skill, time, effort and money. You will protect the confidentiality of FM Global Ltd. and/or its third party service providers by allowing access to the Trading Systems only by its employees and agents on a need

to access basis. You will not publish, distribute, or otherwise make available to third parties any information derived from or relating to the Trading Systems. You will not copy, modify, de-compile, reverse engineer, and make derivative works of the Trading Systems or any information contained therein. You hereby acknowledge and agree that FM Global Ltd. and its third party data suppliers shall have no liability whatsoever in respect of the information contained in the Trading System.

知识产权和保密条款。交易系统内所有的版权、商标、交易秘密和其他知识产权在任何时候都是 FMG 及/或其第三方服务提供商独有和排他性所有的财产，客户对交易系统没有任何权利或利益，但本协议明确规定的登录和使用交易系统的权利除外。您承认交易系统是机密的，并且是经过投资大量的技术、时间、努力和金钱后开发出来的。您将保护 FMG 英国及/或其第三方服务提供商的机密，只允许其雇员和代理人在需要时才可进入。您不会出版、发行或以其他方式向第三方公开有关或产生于交易系统的资讯。您不会复制、修改、分解、反向工程交易系统或其操作方式，或制造交易系统的衍生产品或以其操作方式制造衍生产品。

28.4 Electronic Communications. Subject to Applicable Regulations, any communications between us using electronic signatures will be binding to the same extent as if they were in writing. By signing the Customer Account Application you give your consent to the receipt of communications by electronic means, notwithstanding that certain communications would otherwise be required to be made using a durable medium under Applicable Regulations. Without limiting the generality of the foregoing, Orders placed or other instructions given by electronic means will constitute evidence of such Orders or instructions. If you no longer wish to communicate in this way, you must revoke your consent in writing in accordance with clause 29.1. If you do not wish to communicate via electronic means at all, you must inform us of your wishes prior to you signing the Customer Account Application.

电子通信。根据适用法规，我们之间任何使用电子签名的通信视为与书面签名具备同等的法律效力。一旦在客户协议申请书上签名，即表示您同意以电子方式接收通信信息，尽管适用法规可能要求某些通信以耐用媒介传递。在不影响前述规定的一般性原则下，以电子方式所下的定单或口令将构成这些定单或口令的事实。如果您不再希望用这种方式通信，您必须根据条款 29.1 的规定书面撤销同意。如果您非常不喜欢用电子方式通信，则必须在签署客户协议申请书之前告知我们您的想法。

28.5 Change of Address. You agree to immediately notify us in writing of any change of your address or other contact details, such notification to be given in accordance with clause 29.1.

地址变更。如果您的联系地址或其他联系方式有任何变更，您同意根据条款 26.1 的规定立即通知我们。

28.6 Third Party Rights. A person who is not a party to this Customer Agreement has no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any terms of this Customer Agreement.

第三方权利。不是本客户协议签署人的，根据《1999 年合同法》规定，没有权利执行本协议下的任何条款。

28.7 Assignment. This Customer Agreement is for the benefit of and binding upon both of us

and our respective successors and permitted assigns. You may not and will not assign, charge or otherwise transfer, or purport to assign, charge or otherwise transfer, this Customer Agreement, any rights or obligations hereunder or any interest herein (including any indirect, beneficial, synthetic or economic interest), in each case without FM Global Ltd.'s prior written consent (which may be withheld or delayed in the sole and absolute discretion of FM Global Ltd.), and any attempted or purported assignment, charge or transfer in violation of this sentence will be void. No assignment, charge or transfer by you will relieve you of any of your obligations or liabilities hereunder. We may transfer this Customer Agreement or any rights or obligations hereunder to any of our Affiliates or to any third party which acquires the business of FM Global Ltd., without your consent.

受让。本客户协议出于双方及其继承人及获准受让人利益考虑，对双方都有法律效力。您不会受让、委托或转让或有意受让、委托或转让本客户协议下的任何权利或义务或任何利益（包括任何间接的、有利的、综合的或经济利益），如未提前经 FMG 的书面同意

（可能由 FMG 根据完全酌情权拒绝或延迟），违背此语句的任何尝试或有意受让、委托或转让均无效。您所作的任何受让、委托或转让行为不会免除您此处的责任或义务。我们可能在未经您同意的情况下将本客户协议或其下的任何权利或义务转让给我们的任何分支机

构或收购了 FMG 的任何第三方。

28.8 Rights and Remedies. The rights and remedies provided or referenced in this Customer Agreement are cumulative and not exclusive of any other rights or remedies we may have, whether as a matter of contract, under common law, or otherwise. We will be under no obligation to exercise any right or remedy at all or in a manner or at a time or in a manner that takes into account your interests or is otherwise beneficial to you. No failure or delay by us in exercising any of our rights or remedies under or in connection with this Customer Agreement or any Transaction will operate as a waiver of those or any other rights or remedies. No single or partial exercise of a right or remedy will prevent further exercise of that right or remedy or the exercise of another right or remedy.

权利和赔偿。本客户协议下的权利和赔偿是累计的，并不排除我们可能拥有的任何其他权利或赔偿，无论是根据合同、普通法或其他法律享有。我们完全没有义务行使任何权利或赔偿或需考虑您的利益。如未能或延迟行使我们在本客户协议或任何交易下或与其有关的任何权利或赔偿也不能作为放弃这些或其他权利和赔偿。单独或部分行使权利或赔偿并不阻碍进一步权利或赔偿的行使，或其他权利和赔偿的行使。

28.9 Partial Invalidity. If, at any time, any provision of this Customer Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Customer Agreement nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

可分割性条款。无论何时，如果根据任何法律，本客户协议下的任何条款的任何地方是或变为不合法、无效或不可执行的，并不影响协议下剩余条款的合法性、有效性和可执行性，也不影响其他法律规定下此类条款的合法性、有效性和可执行性。

28.10 Entire Customer Agreement. This Customer Agreement together with the Schedules

attached constitutes the entire agreement between the parties with respect to the subject matter of this Customer Agreement and supersedes all prior or contemporaneous oral or written communications, proposals, agreements and representations with respect to such subject matter. 完整的客户协议。本客户协议连同附带的表格一起构成了完整的关于本协议主题的协议，取代了所有之前的或同时的有关如此主题的口头或书面通信、方案、协议及表示。

28.11 Recording of Calls. We may record telephone conversations between us without use of a warning tone, including for the purpose of ensuring that the material terms of each Transaction and any other material information are promptly and accurately recorded. Such records will be our sole property and accepted by you as evidence of Orders placed or other instructions given. 电话录音。我们可能在不做提示的前提下对我们之间的谈话进行录音，包括基于保证每笔交易的实质条款及任何其他实质信息得到及时、准确的记录的目的。上述的录音为我们的独有财产，您的下单指令或其他指示代表您接纳此条款。

28.12 Our Records. Our records will be evidence of your dealings with us in connection with our services. You will not object to the admission of our records as evidence in any Proceeding because such records are not originals, are not in writing or are documents produced by a computer. You will not rely on us to comply with any of your recordkeeping obligations, notwithstanding the fact that records may be made available to you on request in our sole and absolute discretion.

我们的记录。我们的记录将是您与我们交易的证据。您不会反对我们将记录作为任何诉讼的证据，因为此类记录并不是原始材料，不属书面形式或由电脑产生。您不会依赖我们履行有记录备案的任何您应尽的义务，即使我们根据完全酌情权决定您可以申请查看此记录。

28.13 Your Records. You agree to keep adequate records in accordance with Applicable Regulations to demonstrate the nature of Orders submitted and the time at which such Orders are submitted.

您的记录。您同意根据适用法规保留充足的记录以证实提交定单的性质及提交时间。

28.14 Co-Operation for Proceedings. You agree to co-operate with us to the full extent possible in the defence or prosecution of any Proceeding.

诉讼合作。您同意在被起诉或任何诉讼执行时尽力与我们合作。

30. Data Protection and Disclosure of Information 数据保护及信息披露

30.1 By opening an Account with us and by placing Orders and entering into Transactions, you acknowledge that you will be providing personal information (possibly including sensitive data) within the meaning of the Data Protection Act 1998 to us, and you consent to the processing of that information by us for the purposes of performing our obligations under this Customer Agreement and administering the relationship between you and us, including the disclosure of the information to Affiliates both within and outside the European Union and/or European Economic Area.

一旦与我们开户、下单及交易，您承认您将于《1998年数据保护法》规定范围内提供个人信息（可能包括敏感数据），并同意我们出于履行我方在本客户协议下的职责及管理我们的

关系的处理这些信息，包括将信息披露给我们在欧盟或欧洲经济体以内或以外的分支机构。

30.2 Data may be transferred to, and stored and processed in countries which do not offer “adequate protection” for the purposes of Directives of the European Union for any purpose related to the operation of your Account. Such purposes include the processing of instructions and generation of confirmations, the operation of control systems; the operation of management information systems and allowing staff of any of our Affiliates who share responsibility for managing your relationship from other offices to view information about you.

数据可能在不提供“充足保护”的国家进行传输、存储及处理，目的是为了任何与您账户有关的操作均符合欧盟指令。此类目的包括指令的处理及确认的生成、控制系统的运行、管理信息系统的运行及允许享有管理您与其他部门关系的责任的分支机构的员工浏览您的信息。

30.3 We have security procedures covering the storage and disclosure of your personal information to prevent unauthorised access and to comply with our legal obligations.

我们采取了安全措施保障您个人信息的存储及披露，以防止发生未经授权获取您信息的行为，并履行我们的法律义务。

30.4 You are entitled to ask us for details of the personal information that we hold about you, the purposes for which they are being or are to be processed, and the recipients or classes of recipients to whom such information is or may be disclosed. If you would like to obtain any such information, please contact us. We may charge a fee (details of which are available upon request) for providing this information to you. If you make a written request to us, we will also correct, delete and/or block personal information from further processing if that information proves to be inaccurate.

您有权询问我们持有的您的个人信息的详情、这些信息因何目的已被处理或即将处理，以及这些信息披露或可能披露给哪些人或何种人。如果您想要获取任何诸如此类的信息，请联系我们。我们可能会向您收取信息提供费（可以要求我们提供具体信息）。如果您以书面形式提交请求，我们也将根据您的请求更正、删除及/或阻止对被证实为错误信息的个人信息的进一步处理。

30.5 We shall be entitled to disclose information concerning you or your Account (including without limitation information concerning late payment) to any regulator of your business or, to your employer (including the employer’s Compliance Officer) if it is authorised or exempt under the Act (or any successor legislation or equivalent legislation or regulations in a foreign jurisdiction) or to any other person we accept as seeking a reference or credit reference in good faith.

我们有权将您或您的账户的信息（包括但不限于延期付款的信息）披露给您业务的任何监管方或您的雇主（包括雇主的法律合规部主管），如果根据法律（或任何继承法或同等法或国外法规）他享有此权利，或披露给任何我们认为信誉良好的寻求参考或信用参考的人。

Glossary of Terms 表 1-词汇释义

In this Customer Agreement the following words and phrases have the following meanings:

在本协议中如下词汇及短语的含义是：

Account 账户 means any account of yours or Joint Account, as applicable, opened with us for the purposes of executing Transactions with us in foreign exchange, Commodities, CFDs or other Financial Instruments;

指您为了交易外汇、期货、CFDs(差价合约) 或其他金融工具与我们开设的任何账户；

Account BaseCurrency has the meaning set out in clause 10.2;

账户基本货币 含义见条款 10.2;

Account Manager has the meaning set out in clause 12.1;

账户经理 含义见条款 12.1;

Affiliate 附属、分支机构 of any person means any other person directly or indirectly controlling or controlled by, or under direct or indirect common control with, such person. For purposes of this definition, “control” when used with respect to any person means the power to direct the management and policies of such person, directly or indirectly, whether through the ownership of voting securities or otherwise, and the terms “controlling” and “controlled” have meanings correlative to the foregoing;

任何人的附属指任何其他直接或间接控制或受控的人或与其共同处于 直接或间接控制之下的人。根据此解释，“控制”这个词当用于某人 时意味着对此人直接或间接行使管理的权力，无论以获得投票权证券的所有权方式还是其他方式，术语“控制”及“受控”的含义与前述 相似；

Business Day 工作日 means a day (other than a Saturday or Sunday) on which banks generally are open for business in London;

指伦敦银行正常营业的一天（除周六周日）；

CFD 差价合约 means a contract for differences within the meaning of Article 85(1) of the Financial conduct and Markets Act 2000 (Regulated Activities) Order 2001;

指一张 2001 年开始实行的《2000 年金融行为及市场法》条例 85(1)的解释范围内的差价合约；

Client Money 客户资金	has the meaning as defined in clause 13.1 含义见条款 13.1;
Closing Date 平仓时间	means the date on which the close-out of an open Transaction is effective; 指佣金、费用或其他与交易有关的报酬, 如果产生将随时通知您;
Collateral 抵押品	has the meaning as set out in clause 23.11 含义见条款 23.11;
Commission 佣金	has the meaning set out in clause 9.1 and includes, charges or other remuneration in connection with a Transaction as disclosed and as notified to you from time to time; 含义见条款 9.1, 包括我们不时向您披露和告知的佣金、费用或其他与交易有关的报酬;
Commodity CFD Contract 商品期货差价合约	means a CFD where the underlying Reference Asset is a Commodity; 指以商品期货为参考资产的差价合约;
Commodity 商品期货	means a commodity offered for trading by FM Global Ltd.; 指 FMG 提供的可交易的商品期货种类;
Contract Quantity 合约量	means the number or volume of Reference Asset units to which a Transaction relates; means the number or volume of Reference Asset units to which a Transaction relates; 指与交易相关的参考资产的数量及大小;
Credit Support Document 信用支持文件	means any guarantee, hypothecation agreement, margin or security agreement or document, or any other document creating or evidencing an obligation on the part of another person, in our favour in respect of any of your obligations under or in connection with this Customer Agreement or any Transaction; 指任何承诺、抵押合约、保证金合约或文件, 或以对我方有益的方式代表他人形成的或证明权责关系的本协议下或交易下或与其有关的任何您的权责有关的其他文件;
Credit Support Provider 信用支持提供者	means any person who has entered into a Credit Support Document; 指签订了信用支持文件的任何人;

Currency 货币	will be construed so as to include any unit of account; 指账户的单位说明;
Current Contract Value	means the Reference Asset Price per unit multiplied by the Contract Quantity from time to time; means the Reference Asset Price per unit multiplied by the Contract Quantity from time to time;
当前合约价值	指某一时间单位参考资产价格 x 合约量;
Customer Account Application	means the application and other forms supplied by FM Global Ltd. to open your Account;
客户开户申请表	指 FMG 提供您用以开户的的开户申请表以及其他 表格;
Demo Trading System	means a training or practice account offered by FM Global Ltd.
模拟交易系统	指 FMG 提供的训练或练习账户;
Event of Default	means any of the events of default as listed in paragraphs (a) to (m) of clause 26.1;
违约事件	指 26.1 条(a) 至 (m)中列明的任何违约事件;
Exceptional Market Event	the suspension, closure, liquidation, imposition of limits, special, or unusual terms, excessive movement, volatility or loss of liquidity in any relevant Market or Reference Asset, or where FM Global Ltd. reasonably anticipates any of the above circumstances are about to occur;
异常市场事件	任何相关市场或参考资产的中断、结算、清算、特 别的或不同寻常的条款、过度事件、波动或缺乏流 通, 或者 FMG 合理预计任何上述事件将要发生时;
Expert Advisor 智能交易系统	has the meaning set out in clause 17.8 含义见条款 17.8;
Expiry Date 过期日	means the expiry date and time of an open Transaction as determined by FM Global Ltd.;
Expiry Transaction	means a Transaction which had a set contract period at the end of which the Expiry Transaction expires automatically;
过期交易	指交易的合约时间被设置为其结束时交易自动过期的;
Financial Instrument	means an investment of the type set out within Articles

金融工具	76 to 80 or 83 to 85 of the Financial conduct and Markets Act 2000 (Regulated Activities) Order 2001 including a Rolling Spot Forex contract; 指 2001 年开始实行的《2000 年金融行为及市场法》第 76 条至 80 条或第 83 条至 85 条中列明的投资品种，包括可延展即期外汇合约；
Force Majeure Event 不可抗力事件	has the meaning set out in clause 28.11; 意义同 25.10 条；
Hedging Disruption	means circumstances where FM Global Ltd. is unable, after using commercially reasonable (but no greater) efforts, to (i) acquire, establish, re-establish, substitute, maintain, unwind, or dispose of any transaction or asset it deems necessary to hedge any risk related to or in connection with the relevant Transaction or (ii) realise, recover or remit the proceeds of any such transaction or asset;
对冲干扰	指 FMG 通过正规商业努力后不能 (1) 获得、建立、重建、取代、维持、展开或处理任何交易或资产，而他们被认为是规避相关交易的任何风险所必须的或者(ii)兑现、回补或豁免如此交易或资产所得的；
Initial Margin 初始保证金	has the meaning set out in clause 23.1; 含义见条款 23.1；
Insolvency Law	means, with respect to any person, any bankruptcy, insolvency, regulatory, supervisory or similar law (including any corporate or other law with potential application in the event of insolvency) applicable to such person;
破产法	指可适用于任何人及与其相关的任何破产法、监管法或相似的法律（包括在破产事件中可能涉及的任何企业法或其他法律）；
Insolvency Officer	means any trustee, receiver, liquidator, conservator, administrator, insolvency officer or other similar official appointed pursuant to an Insolvency Law;
破产管理 主任	指任何受托管理人、接收者、清算方、监护人、管理者、破产管理官员或其他类似的根据破产法指定的官方指定人；
Joint Accounts 联合账户	has the meaning set out in clause 11.1 含义见条款 11.1；

Last Dealing Time	means the last day and (as the context requires) time before which a Transaction may be dealt in, as notified to you, or otherwise the last day and (as the context requires) time on which a Reference Asset may be dealt in on the relevant Market;
最后交易时间	指通知您的交易完成之前的最后一天或（按照上下文）最后时间或相关市场上参考资产交易的最后一天或（按照上下文）最后时间；
Licensors 许可人	has the meaning as set out in clause 17.4 含义见条款 17.4；
Liquidity Provider 流通量提供者 融机构；	means a bank or other financial institution that provides executable bid and offer prices in respect of the relevant Reference Asset on a continuous or regular basis; 指连续地，常规性地提供相关参考资产交易买卖报价的银行或其他金融机构；
Loss 损失	means any loss, cost, claim, damages (whether compensatory, exemplary or punitive) or expenses, including fees and expenses of legal counsel; 指任何损失、成本、费用、损害（无论补偿性还是惩罚性的）或花费，包括律师费；
Manifest Error 明显错误	has the meaning as set out clause 20.1 含义见条款 20.1
Margin 保证金	means Initial Margin and Variation Margin; 指初始保证金及浮动保证金；
Margin Call 追加保证金通告	means a demand for such cash amounts or other assets by way of Margin as FM Global Ltd. may require for the purpose of protecting itself against loss or risk of loss on present, future or contemplated Transactions under this Customer Agreement; 指 FMG 在本客户协议下为保护自己免受现在、未来或预期交易的损失或 防范损失风险而要求您以保证金的方式追加的现金或其他资产；
Margin Transaction	means derivative Transaction for which FM Global Ltd. may require Margin as a condition of entering into the Transaction;

保证金交易 指 FMG 可能需要以保证金作为一项交易条件的衍生品交易；

Market 市场 means any market or multilateral trading facility subject to government or state regulation with established trading rules and trading hours including a Regulated Market and a Multilateral Trading Facility (MTF) as defined in Article 4 of the Markets in Financial Instruments Directive 2004/39/EC; 指根据欧盟 2004 年金融工具市场法规 2004/39/EC 第 4 条规定的受政府或州法律制约的具有交易规则及交易时间的包括监管市场及多边交易场所的任何市场或多边交易场所；

Merger Event 兼并事件 means in respect of any Reference Asset which is a Security: 指有关任何为证券之参考资产：

- (a) any reclassification or change of the Reference Asset that results in a transfer of or an irrevocable commitment to transfer all outstanding Securities of the same class as the Reference Asset to another person, whether by consolidation, amalgamation, merger or binding share exchange of the issuer of the relevant Reference Asset with or into another person (other than a consolidation, amalgamation, merger or binding share exchange in which such issuer is the continuing person and which does not result in a reclassification or change of all outstanding Securities of the same class as the Reference Asset); or

参考资产的任何重新归类或改变导致所有与参考资产同级别之已发行证券被转让或不可取消地被转让给他人，无论此转让是通过将参考资产与他人进行合并、联合、兼并还是将发行人股份交易与他人绑定实施(除外情形：该发行人在此合并、联合、兼并或股票交易绑定情形下仍持续存在，并不会导致与参考资产同级别之已发行证券的重新归类或改变)；或

- (b) any consolidation, amalgamation or merger of, or binding exchange of shares in, the issuer of the Reference Asset or its subsidiaries with or into another person in which the issuer is the continuing person and which does not result in a reclassification or change of all outstanding Securities of the same class as the Reference Asset but results in the Securities outstanding (excluding Securities owned or controlled by such other person) immediately prior to such event collectively representing less than 50% of the outstanding Securities immediately following such

event;

在参考资产发行人或其子公司与他人的任何合并、联合或兼并情形，或股份交易与他人绑定的情形下，该发行人仍然继续存在，并且不会导致与参考资产同一级别之已发行证券的重新归类或改变，但带来了发行人在上述事件前即时已发行证券（不包括上述“他人”所有或控制的已发行证券）总数少于事件后即时已发行债券总数之 50%；

MetaTrader Hosting	means a software trading application supplied by MetaQuotes Software Corporation 指一种由 MetaQuotes Software Corporation 公司提供的交易应用程序软件；
MetaTrader Online MetaQuotes Software MetaTrader 网上交易系统	means a software trading application supplied by MetaQuotes Software Corporation 指一种由公司提供的交易应用程序软件
Opening Contract Value 持仓合约价值	means in respect of any Transaction, the Contract Quantity multiplied by the Opening Price; 指任何交易的开仓价格 x 合约量；
Opening Price 开仓价格	means in respect of any Transaction, the price of the Reference Asset specified in an Order acceptance of which gives rise to that Transaction; 指任何交易的参考资产的下单价格，定单价格的接受意味着成交；
Order 定单	means a request to open or close a Transaction at a price quoted by FM Global Ltd. as appropriate; 指在 FMG 所报的价格水平申请开仓或平仓；
Potential Event of Default 潜在违约事件	has the meaning as set out in clause 25.1(h); 含义见条款 25.1(h)；
Proceedings 诉讼程序	means any suit, action or proceeding under or in connection with this Customer Agreement or any Transaction, or arising out of any act or omission required or permitted under or in connection with this Customer Agreement or any Transaction, in each case whether brought or commenced by either party or a third party; 指无论是由各合同当事人还是由第三方提起本客户协

议或交易下或与其有关的任何诉讼、起诉或诉讼程序或本客户协议或交易下或与其有关的由任何作为或不作为产生的后果。

Protected Persons 受保护人	has the meaning set out in clause 28.2; 意义同第 28.2 条;
Reference Asset 参考资产	means property of any description or an index or other factor designated in a CFD or Margin Transaction to which reference is made to fluctuations in the value or price for the purpose of determining profits or losses under the CFD or Margin Transaction; 指用以作为价格或价值波动参照的差价合约特指的任何描述财产或指数或其他因素，其目的是为了判断差价合约下的盈亏;
Risk Notice 风险通告	means the Complex Products Risk Notice provided at Schedule 2; 指于附表 2 所提供的一般性风险通告;
Rolling Spot ForexContract 延展即期外汇合约	means either of the following: 意义如下: (a) a future, other than a future traded or expressed to be as traded on market, where the property to be sold under the contract is foreign exchange or sterling; or 一张期货合约但又不同于期货交易合约,或者说市场交易合约,合约下出售的资产为外汇或英镑,或 (b) a CFD where the profit is to be secured or loss avoided by reference to fluctuations in foreign exchange and; 参考外汇波动、确保盈利,避免损失的差价合约 In either case where the contract is entered into for the purposes of speculation; 无论以上哪种情况下订立的以投机为目的的合约;
Scheme 计划	has the meaning set out in clause 29.16; 意义同 29.16 条
Secured Obligation 被担保债务	has the meaning set out in clause 23.11; 意义同 23.11 条
Security	means investments of the type set out within Articles 76 to 80 of the Financial conduct and Markets Act 2000

(Regulated Activities) Order 2001;

证券	指 2001 年开始实行的《2000 年金融行为及市场法》第 76-80 条所指的投资品种。
Spread 点差	means the difference between the lower and higher figures of a quoted two-way price for a Financial Instrument; 指金融工具双向报价的高低数字差值。
Trading Systems 交易系统	means the [FM Global Ltd. Online Trading System] or the [MetaTrader Online Trading System] or any other electronic trading system through which a client may electronically send to FM Global Ltd. information including prices, bids, offers and executions, as such system may exist from time to time, including without limitation, any hardware, software and/or communications link furnished by FM Global Ltd. from time to time. 指[FMG 网上交易系统]或[MetaTrader 网上交易系统]或其他电子交易系统，通过它客户可以用电子方式发送价格、买价、卖价及成交等信息至 FMG，此类交易系统将随时存在，包括但不限于任何软件、硬件及/或由 FMG 不时提供的交流链接；
Trading System Information 交易系统信息	has the meaning set out in clause 17.2; 意义同 17.2 条
Transaction 交易	means a transaction in a CFD or Rolling Spot Forex Contract or any other contractual arrangement entered into between you and us including any transaction liable to Margin, unless otherwise stated; 指您和我们订立的差价合约交易或延展即期外汇合约或任何其他合约协议，包括任何保证金交易，除非另行说明；
Value Date 交割日	the day that a currency, Commodity or other product would be physically delivered (or payable) if FM Global Ltd. did not automatically roll over client positions at the end of each Business Day; 指如果在每个交易日结束时 FMG 没有将客户的头寸自动延展，货币、商品期货或其他产品被实际交割（或应付）的日期；
Variation Margin 浮动保证金	has the meaning set out in clause 23.1. 意义同 23.1 条。

Schedule 2 – Complex Products – General Risk Disclosure Notice

一览表 2 - 复合产品 - 基本风险披露

This notice does not disclose all of the risks and other significant aspects of derivatives products such as futures and options. You should not deal in derivatives unless you understand the nature of the contract you are entering into and the extent of your exposure to risk. You should also be satisfied that the contract is suitable for you in the light of your circumstances and financial position.

本声明并没有完整地披露所有风险及金融衍生产品的其他重要方面如期货及期权。您应该在完全理解了所签合同的性质及您将要承担的风险后才能交易金融衍生产品，否则请不要贸然行事。您还应保证您的状况及财政背景适合签署合约。

Certain strategies, such as spread position or a “straddle”, may be as risky as a simple “long” or “short” position. Whilst derivatives instruments can be utilised for the management of risk, some investments are unsuitable for many investors. Different instruments involve different levels of exposure to risk, and in deciding whether to trade in such instruments you should be aware of the following points:

某些交易策略如“套利”头寸或套期图利，可能如简单的“空头”或“多头”头寸一样有风险。尽管金融衍生产品可以用来管理风险，但其中一些投资品种并不是所有人都适合。不同的金融工具涵盖不同级别的风险，所以在决定是否选择某一种投资品种时，您应该注意如下几点：

a. Investing in rolling forex or currency options carries similar risks as investing in a future and you should be aware of these. Transactions in rolling forex or currency options may also have a contingent liability and you should be aware of the implications of this as set out in paragraph (d) below. In addition to standard industry disclosures contained in this Customer Agreement, you should be aware that margined currency trading is one of the riskiest forms of investment available in the financial markets and is only suitable for sophisticated individuals and institutions. Given the possibility of losing an entire investment, speculation in the foreign exchange market should only be conducted with risk capital funds that if lost will not significantly affect your personal or institution's financial wellbeing.

投资展期外汇或 外汇期权与投资期货具有同等风险。展期外汇或外汇期权的交易中可能也涉及或有负债，您应当弄清下方(d)段中关于这一点的解释。除开本客户协议下标准的行业风险披露，您应当意识到保证金 外汇交易是金融市场风险最大的投资品种之一，只适合有经验的个人投资者或机构投资者。鉴于有损失全部投资资金的可能，所以外汇市场的投机行为只应针对风险投资基金，这样即使损失也不会严重影响您的个人或机构财务状况。

If you have pursued only conservative forms of investment in the past, you may wish to study currency trading further before continuing an investment of this nature. You must also realize that the limited risk in buying options means you could lose the entire option investment should the option expire worthless. If you wish to continue with your investment, you acknowledge that the funds you have committed are purely risk capital and loss of your investment will not jeopardize your style of living nor will it detract from your future retirement program. Additionally, you fully understand the nature and risks of currency investments, and your obligations to others will not be neglected should you suffer investment losses.

如果过去您只交易过保守投资品种，您可能希望进一步学习外汇交易之后再开始此类投资。您必须意识到购买期权的有限风险意味着一旦期权过期无效则您可能损失全部投资。如果您仍决定继续投资，您必须保证您投资的资金是纯风险资金，即使损失也不会影响您的生活方式或您将来的退休计划。最后，您完全理解了外汇投资的性质及风险，如果您遭受损失，也不会影响您对他人的义务。

c. Foreign markets. Foreign markets involve different risks from markets. In some cases risks will be greater. The potential for profit or loss from transactions on foreign markets or in foreign currency will be affected by fluctuations in foreign exchange rates. Such enhanced risks include the risks of political or economic policy changes in a foreign media, which may substantially and permanently alter the conditions terms, marketability or price of a foreign currency.

外汇市场。外汇市场涵盖了不同风险。一些情况下风险可能更大。外汇市场或外汇交易中的盈亏风险将受汇率变化的影响。如此大的风险包括政治风险或国外媒体的经济政策费用，它们将实质性及永久性地改变环境条款、适销性或外汇价格。

d. Risk reducing orders or strategies. The placing of certain orders (e.g. “stop loss” or “stop limits” orders) that are intended to limit losses to certain amounts may not always be affected because market conditions or technological limitations may make it impossible to execute such orders. Strategies using combinations of positions such as spread and “straddle” positions may be just as risky or even riskier than simple “long” or “short” positions.

降低风险定单或策略。为了一定程度地降低损失而设置的某些定单（如“止损”或“止赢”定单）可能不会总是受到影响，因为市场环境或技术限制可能导致难以成交。诸如“套利”头寸或套期图利之类的策略可能与简单的“空头”或“多头”头寸具备同等风险甚至更高风险。

e. Prices. The prices quoted may not necessarily reflect the broader market. We will select closing prices to be used in determining Margin requirements and in periodically marking to market the positions in customer accounts. Although we expect that these prices will be reasonably related to those available on what is known as the interbank market, prices we use may vary from those available to banks and other participants in the interbank market. Consequently, we may exercise considerable discretion in setting margin requirements and collecting margin funds.

价格。报价可能无法反映更大的市场。我们将选择用以决定保证金要求的平仓价格，并定期将客户账户里的头寸调整至市场价格。尽管我们期望这些价格与银行间市场的价格合理关联，但我们采用的价格可能和对银行及银行间市场的其他参与者的价格不同。因此，我们可能慎重决定怎样设置保证金比率及筹集保证金资金。

f. Weekend risk. Various situations, developments or events may arise over a weekend when currency, Commodity and other markets generally close for trading, that may cause the markets to open at a significantly different price from where they closed on Friday afternoon. Our customers will not be able to use the electronic communication systems to place or change orders over the weekend and at other times when the markets are generally closed. There is a substantial risk that stop-loss orders left to protect open positions held over the weekend will be executed at levels significantly worse than their specified price.

周末风险。周末外汇、期货及其他市场通常会休市，因此会引发不同状况、事件，可能导致市场开盘价与前一个周五下午的收盘价相差甚远。周末或其他休市时段我们的客户不能通过电子通信系统下单或变更定单。有相当大的风险您为保护头寸设置的跨周末的止损定单的实际成交价将比设置的价格更差。

g. Electronic trading. The use of electronic trading systems and communication networks to

facilitate trades. Customers that trade exposes you to risks associated with the system including the failure of hardware and software system or network down timed access or connection failures.

电子交易。是指利用电子交易系统及通信网络进行交易。电子交易将带给您与系统有关的风险，包括硬件及软件系统失败或网络中断或连接失败。

h. Contingent liability transactions, which are margined, require you to make a series of payments against the purchase price, instead of paying the whole purchase price immediately. You may sustain a total loss of the Margin you deposit with your dealer to establish or maintain a position. If the market moves against you, you may be called upon to pay substantial additional Margin at short notice to maintain the position. If you fail to do so within the time required, your position may be liquidated at a loss and you will be liable for any resulting deficit. Even if the Transaction is not margined, it may still carry an obligation to make further payments in certain circumstances over and above any amount paid when you entered into the contract. Contingent liability transactions, which are not traded on or under the rules of a recognised or designated investment exchange, may expose you to substantially greater risks.

或有负债交易，是指保证金交易，要求您针对买价支付一定的金额，而不用立即全额支付。为了建仓或维持头寸，您可能蒙受全额损失。如果市场向您预期的相反的方向波动，您可能被通知追缴额外的保证金以维持持仓头寸。如果您未能在要求的时间内补充保证金，则您的头寸将被强制平仓，您需要对由此产生的赤字负责。即使不是保证金交易，可能仍有义务在一定的情况下支付进一步的款项。不受指定投资交易法限制的或有负债交易，可能给您带来更大风险。

i. Collateral. If you deposit collateral as security, you should ascertain how your collateral will be dealt with. Deposited collateral may lose its identity as your property once dealings on your behalf are undertaken. Even if your dealings should ultimately prove profitable, you may not get back the same assets, which you deposited and may have to accept payment in cash.

抵押品。如果您存入抵押品作为担保，则应该弄清您的抵押品将被如何处置。已存入的抵押品可能因为曾经代表您交易的财产被接管而丧失其身份。即使您的交易最终被证明是盈利的，您也可能无法取回这些存入资产，而且可能需要接受对该资产的现金支付。

j. Commissions. Before you begin to trade, you should obtain details of all commissions and other charges for which you will be liable. If any charges are not expressed in money terms (but, for example, as a dealing spread), you should obtain a clear written explanation, including appropriate examples, to establish what such charges are likely to mean in specific money terms. 佣金。在你开始交易以前，您应该了解全部需缴纳的佣金及其他费用的详情。一旦任何费用不是以金钱的形式表现的（例如，点差），您应当获取详细的书面解释，包括举例说明，以弄清这些费用可能包含的金钱含义。

k. Insolvency. Any insolvency or default may lead to positions being liquidated or closed out without your consent. In certain circumstances, you may not get back the actual assets, which you lodged as collateral and you may have to accept any available payment in cash.

破产。任何破产或违约都可能导致头寸在未经您同意的情况下被清算或平仓。在某些情况下，您可能无法取回您存入作为抵押品的实际资产，而且可能需要接受对此的现金支付。You should only engage in CFD or Rolling Spot Forex trading if you are prepared to accept a high degree of risk and in particular the risks outlined in the Risk Notice. You must be prepared to sustain the total loss of all amounts you may have deposited with your firm as well as any losses, charges (such as interest) and any other amounts (such as costs) we incur in recovering payment

from you.

只有在准备好接受高风险或尤其是《风险警告声明》中所列的风险的情况下，您才能进行差价合约或延展即期外汇交易。您必须准备好承担您存与交易商处的全部资金损失，以及我们为您担负的任何损失、费用（如利息）及任何其他金额（如成本）。

Schedule 3 –Contracts for Differences - Commodities and Other Reference Assets Supplement **一览表 3 - 差价合约 - 商品和其他参考资产增补**

1. SCOPE

范围

1.1 This Schedule supplements and amends the Customer Agreement as expressly provided below. Defined terms in the Customer Agreement shall be assigned the same meaning in this Schedule. In the event of any conflict or inconsistency between the Customer Agreement and this Schedule the provisions in this Schedule shall prevail. You acknowledge and agree that, by executing the Customer Account Application, you agree to be bound by the terms of this Schedule.

本《一览表》就如下方面对《客户协议》进行补充和修正。《客户协议》中定义的词条于本《一览表》中具有相同意义。如《客户协议》和《一览表》内容出现冲突或不一致，以后者条款为准。您知悉并认可，签订《客户账户申请》即意味着您同意遵守《一览表》中各项条款。

2. SERVICES

服务

2.1 Orders for execution of a CFD Contract, unless otherwise agreed by us, are to be given to us electronically through the FMG Online Trading System or Meta Trader Online Trading System to buy at the quoted offer price (“long position”) or sell at the quoted bid price (“short position”) for the relevant Reference Asset.

除非经得我们的同意，以相关参考资产买价购入（即“做多头寸”）或卖价售出（即“做空头寸”）的差价合约执行定单将通过 FMG 网上交易系统或 MT 网上交易系统，以电子形式传递给我们。

2.2 You acknowledge and agree that unless otherwise agreed in a formal written instrument you will not be entitled to delivery of, or be required to deliver, any Reference Asset nor will you acquire any interest in any Reference Asset.

您接受并同意除非另有正式书面文件规定，您无权交付或被要求交付任何参考资产，也不会获得任何参考资产相关权益。

2.3 Any market data specific to CFDs provided by FMG or third party service providers and displayed on the FMG website or any Trading Systems, is being displayed for informational purposes only. FMG does not guarantee the completeness or accuracy of such information, and will not be held liable if any such data or information is inaccurate or incomplete in any respect, and neither FMG, nor any third party providers, are responsible or liable for any actions you take or do not take based on such data or information. Such data or information is proprietary to FMG and/or any such third party service provider and you are not permitted to retransmit, redistribute,

publish, disclose or display in whole or in part such data or information to any third parties except as may be required by any law or regulation.

FMG 或第三方服务提供商提供的具体差价合约市场数据，或显示在 FMG 网站或任何交易系统上的此类数据，只作信息展示之用。FMG 不保证该信息的准确性和完整性，也不对该信息的不准确或不完整承担责任；FMG 或任何第三方服务提供商不对您是否基于这些数据或信息采取行动承担责任。这些数据或信息为 FMG 和/或相关第三方服务提供商所专有，您不能将其再传播、分发、出版、披露或展示给法律法规要求以外任何第三方。

2.4 You acknowledge and agree that FMG will have the right to close any Transaction in its sole and absolute discretion without notice if the Reference Asset is a derivative Financial Instrument or Commodity which may settle on expiry by a delivery other than in cash, a reasonable period prior to the expiry date as determined in the sole and absolute discretion of FMG. FMG will not be subject to any obligation to roll over a position in such a derivative Financial Instrument or Commodity.

您认可并同意，如果参考资产是将于到期时以非现金方式交割的衍生金融工具或商品期货，FMG 有权以完全酌情权决定于到期日之前合理期限内平仓此类交易。FMG 无任何义务就此类衍生金融工具或商品期货头寸进行展期。

3. ACCEPTANCE OF ORDERS AND OPENING OF CFD CONTRACTS

定单接收和差价合约开仓

3.1 If an Order has been executed in whole or in part it will not be possible for you to cancel the Order to the extent that the Order has been executed.

如定单已被全部或部分执行，您将无法取消执行完毕的定单内容。

3.2 We reserve the right to limit the number of open positions you may enter or maintain in your Account. We also reserve the right, in our sole discretion to refuse to accept any Order opening a new position or increasing an open position.

我们有权限制您账户新立或持有的开仓头寸数目，同时也有权自行决定是否拒绝接受任何新立头寸或增仓头寸的定单。

4. CLOSING A CFD CONTRACT

差价合约平仓

4.1 To close any CFD Contract in whole or in part you must enter into a second CFD Contract in relation to the same Reference Asset as the first CFD Contract but you must sell if the first CFD Contract was a purchase and you must purchase if the first CFD Contract was a sell. We will treat your Order to open the new position as an instruction to close the existing position to the extent of the size of the new position. If the new position is greater in size than the first position then the first position will be closed in full and a CFD Contract opened in relation to the excess size of the new position.

要整体或部分平仓差价合约，您必须订立一个与该差价合约参考资产相关的第二个差价合约。但是，如果第一个差价合约为买单，则您必须订立卖单才能平仓，如果第一个差价合约是卖单，则您必须订立买单。如您设立新头寸定单，我们将根据该指示平仓您同一参考资产相关，

新开头寸同等规模的持仓头寸。如新开头寸规模大于前一个持仓头寸，则后者将被全部平仓，并就新头寸余下部分开立差价合约。

4.2 You acknowledge that Spreads, including market Spreads, can and do widen significantly in some circumstances, that they may not be the same size and that there is no limit on how large they may be. You acknowledge that when you close a Transaction, the Spread may be larger or smaller than the Spread when the Transaction was opened. For Transactions transacted when the Market of any Reference Asset is closed or in respect of which there is no Market for the Reference Asset, the bid and offer price figures that we quote will reflect what we believe the market price in an investment would be at that time. You acknowledge that such figures will be set by us at our reasonable discretion. Our quotation is not guaranteed to be within any specific percentage of the quotation of the Market of the Reference Asset, and the Spread quoted by us will reflect our view of prevailing market conditions. You undertake and agree not to use our bid and offer prices for any purpose other than for your own trading purpose, and you agree not to distribute our bid and offer prices to any other person whether such redistribution be for commercial or other purposes.

您同意包括市场点差在内的点差有些情境下可能会大幅拓宽，点差大小不尽相同且并无限制。您同意平仓时的点差可能大于或小于开仓时的点差。交易当中，如果参考资产市场休市或不存在相关参考资产市场，我们的买卖报价将反映我们对市场当时投资价格水平的理解。我们不保证在任何参考资产市场报价特定比例范畴内进行报价，我们报价的点差会反映我们对当前市场条件的看法。您理解并同意不将我们的买卖报价用作它途，无论出于商业或其它目的，不向他人散布我们的买入价和卖出价。

4.3 In addition to our rights at clause 22 of this Customer Agreement and our rights pursuant to clause 2.3 of Schedule, we may close any Transaction in our sole discretion at any time without notice in the event that:

除本《客户协议》条款 22 和《一览表》2.3 中规定的我方权利之外，如有以下情况，我们亦可不作任何通知自行决定是否平仓：

(a) if it is a 'sell' Transaction, and due to illiquidity in the relevant Reference Asset we are unable to borrow a sufficient number of such Reference Asset to settle any underlying hedge position in respect of the Transaction; or

如果是“卖出”交易，且鉴于相关参考资产流动性匮乏，我们无法借贷到足量的参考资产来结算交易涉及对冲头寸；或

(b) if we are required, at any time, by a lender to return any Reference Asset borrowed by us which relates to a Transaction and we are then unable to maintain a hedge position in respect of that Transaction; or

不论何时，我们被债权方要求归还任何由我们借贷的与交易相关的参考资产，并由此导致我们无法维持该交易对冲头寸；或

(c) if at any time we are otherwise unable to establish or maintain a hedge position or any other Hedging Disruptions occurs in respect of a Transaction or the continuation of any such hedge or Hedging Disruption is likely, in our reasonable judgment, to become more burdensome to us; or

不论何时，如果我们无法建立或维持交易相关对冲头寸，或出现对冲中断，或基于我们合理判断认为该对冲或对冲中断的持续很可能加重我们的负累；或

4.4 Effects of Close-Out. With respect to any Transaction that is closed out by us pursuant to or as contemplated by the terms of the Customer Agreement:

平仓生效时间。 就我们根据《客户协议》条款进行的平仓交易而言：

(a) except as may be otherwise specified in this Customer Agreement, the Closing Date will be the date designated by us to you and at a closing price as determined by us;

除《客户协议》另有规定，平仓日为我们规定的日期，且由我们决定平仓价格；

(b) no further payments or deliveries are required to be made on or after the Closing Date, except for settlement payments as provided below; and

除下述结算付款以外，平仓日当天及之后无需进一步付款或交割；

(c) any and all amounts payable by either party in settlement of such Transaction are immediately due and payable.

双方因交易结算产生的全部款项即时到期、立刻支付。

Any and all obligations arising or existing between us as a result of the close-out of one or more Transactions will be satisfied by the net settlement (whether by payment, set-off or otherwise) of all amounts due and payable between us, and the net amount determined to be payable by either party will be immediately due and payable.

我们之间因一个或多个交易平仓产生或存在的债务将通过我们之间所有到期应付金额的净结算（通过支付、抵消或其他方式）得到清偿，而任一方的确定应付净额都需即刻支付。

5. EXPIRY TRANSACTIONS

到期交易

5.1 Unless otherwise informed, if you do not close an Expiry Transaction on or before the Last Dealing Time then, we will close your Expiry Transaction as soon as we have ascertained the price of the Expiry Transaction. The price of the Expiry Transaction will be (a) the last traded price at or prior to the close or the applicable official closing quotation or value in the relevant Reference Asset as reported by the relevant exchange, errors and omissions excluded; plus or, as the case may be, minus (b) any Spread that we apply when such an Expiry Transaction is closed. Details of the Spread that we apply when a particular Expiry Transaction is closed are available on request. You acknowledge that it is your responsibility to make yourself aware of the Last Dealing Time and of any Spread or Commission that we may apply when you close an Expiry Transaction.

除非另作通知，如您未于最后交易时间或之前平仓到期交易，我们将在确定到期交易价格后尽快平仓您的到期交易。到期交易价格为（a）收盘时或收盘前最后成交价或相关交易所提供的参考资产可适用官方收盘报价或价值（不包括存在错误和疏忽的情况），根据具体情况进行加减

（b）我们在到期交易平仓时的点差。我们可根据您的要求提供特定到期交易平仓所采用点差的具体情况。您同意自行了解最后交易时间及平仓到期交易时可能采用的点差或佣金。

6. HEDGING DISRUPTION

对冲中断

6.1 Notwithstanding anything to the contrary in this Customer Agreement, if we determine that a Hedging Disruption has occurred, or may occur, including a Hedging Disruption which is a result of any actual or imminent delay, disruption, suspension, or reduction in any payment or

settlement in respect of any transaction or asset we deem necessary to hedge our Transaction price risk, whether such Hedging Disruption arises directly or indirectly from the failure of a hedging counterparty to perform its obligations or otherwise, then will be liable to us for any increased costs or expenses resulting from such Hedging Disruption (including any costs of unwinding, establishing or re-establishing a hedge) and we may upon notification of such costs to you deduct them from your account or demand payment. If you fail to comply fully and by the required time with the obligation to make payment this will constitute an Event of Default.

即使《客户协议》有相反规定，如我方确定已发生、或可能出现对冲中断情境，包括因我们视为对冲交易价格风险所必需的交易或资产相关支付或结算实际或即将发生的延迟、中断、暂停或减少所引发的对冲中断，无论此类对冲中断是否直接或间接因对冲对手方无法履行义务所致，我们都将面临此类对冲中断（包括平仓、开仓或重建对冲产生的成本）带来的成本或费用增加，我们可能会就此发出通知，自您的账户扣除、或要求您支付此类费用。如您未能于要求期限内完全履行付款义务，则构成违约事件。

7. MARKET SUSPENSION AND DELISTING

市场停牌和除牌

7.1 If at any time trading on a regulated Market is suspended in any Reference Asset which is listed on a Market we shall calculate the value of the CFD with reference to the last traded price before the time of suspension, or a closing price as reasonably determined by FMG if no trading in that Reference Asset is undertaken during the Business Day on which a suspension occurs. In the event that the aforesaid suspension continues for five Business Days, we and you may in good faith agree a Closing Date and a value of the CFD. In the absence of such agreement, the CFD shall remain open in accordance with the provisions of this clause until such time as the aforesaid suspension is lifted or the CFD is otherwise closed. During the term of a CFD whose Reference Asset is suspended we have the right to terminate the CFD at our discretion and to amend or vary Margin requirements and Margin rates.

不论何时，如于监管市场进行的，针对某上市参考资产的交易停牌，我们将参考停牌前最后的成交价计算该差价合约价值，如发生停牌的工作日当天该参考资产未进行任何交易，FMG将合理确定平仓价格。如停牌持续超过五个工作日，你我双方将秉持诚实信用原则，就平仓日期和差价合约价值达成共识。若双方意见不一，则该差价合约根据本条款规定继续保持开仓状态，直至停牌状态改变或差价合约平仓。在差价合约于参考资产停牌时持续期间，我们有权终止该差价合约，并变更保证金要求或比例。

Schedule 4 – Order Execution Policy

一览表 4 - 定单执行政策

BEST EXECUTION

最佳执行

We deal with you as principal on our own account however we consider that the prices we quote on our Trading Systems against which you execute transactions with us constitute the provision of a transaction execution service which we undertake on your behalf and upon which you as a Retail Client rely upon. Accordingly, we take all reasonable steps to obtain firm price quotes for

execution, as further described below (and subject to Order Execution Risks also noted below), in order to achieve the best possible result for you while taking into account the total consideration payable (excluding our charges), representing the price of the financial instrument and the costs related to execution. Nevertheless, whenever there is a specific instruction from you we shall execute the order following the specific instruction. Our Order Execution Policy does not, however, guarantee that execution at our quoted prices (after deducting our charges which may be included in the quoted price) will always be executed at a price which is as good as, or better than, one which might have been available elsewhere.

我们作为自身账户主事方与您进行交易，但我们认为，在您执行与我们所进行交易时，我方交易系统的报价构成交易执行服务条款，我们代表您，并根据您的零售客户身份提供该服务。因此，我们采取了所有合理措施获得稳定报价，详见下文（同时下见相关定单执行风险），在考虑应支付总酬金（我方费用除外）、反映金融工具价格和执行相关成本同时，尽力为您达成最佳可能交易表现。不过，只要您做出具体指示，我们将根据指示执行定单。但是，我们的定单执行政策不保证以我们的报价水平（扣除报价中可能包括的我方费用之后）操作的定单执行，跟其他地方的定单执行相比，报价一样或更佳。

EXECUTION COUNTERPARTY & CHARGES

执行对手方和费用

We will deal with you as principal with your orders being executed with us unless we inform you otherwise. Our charges may be incorporated as a mark-up or mark-down (the difference between the price at which we take a principal position and the transaction execution price with you). We may alternatively agree to charge a commission or a combination of commission and mark-up or mark-down. Our charges are not taken into account in determining best execution prices. Our typical dealing spread together with information about our average speed and rate of transaction execution is published on our website under Pricing and Execution.

我们将作为主事方与您进行交易，除非我们另行通知，您的定单将由我们执行。我们可能会上涨或下调相关费用（我们作为主事方的价格和与您执行交易的价格之间的价差）。我们可以选择收取佣金，或收取佣金和相关费用增减的组合形式。确定最佳执行价格时不考虑我们的收费情况。我们的标准点差和交易执行平均速比率等相关信息在 FMG 网站“价格和执行优势”中有具体说明。

EXECUTION VENUE

执行场所

1. FOREIGN EXCHANGE

外汇

Our price quotes are generally derived from prices provided to us by selected top tier global banks in the wholesale foreign exchange markets which we believe will provide the best available prices to you on a consistent basis.

我们的报价通常由外汇批发市场中精选的全球顶级银行提供，我们相信这些银行将始终如一地向我们提供最佳可选价格。

2. GOLD AND SILVER

黄金和白银

Our price quotes are generally derived from prices provided to us by selected top tier global banks in the wholesale gold and silver markets which we believe will provide the best available prices to you on a consistent basis.

我们的报价通常由金银批发市场中精选的全球顶级银行提供，我们相信这些银行将始终如一地向我们提供最佳可选价格。

CLOSEDMARKETS

休市

Our foreign exchange services are offered 24 hours daily on Business Days. Full details of trading hours are published on our website. Commodity CFDs and Index CFDs are traded only during the hours when the underlying execution venues identified above are open for trading. Full details of these trading hours are available on our website.

我们于工作日提供每天 24 小时的外汇交易服务。具体交易时间信息请参阅我们的网站。前文提到的参考资产执行场所开市期间才能交易商品差价合约和指数差价合约。我们的网站发布有关交易时间完整信息。

Gapping, as described below, can occur when an underlying execution venue is closed with the result that on reopening of the execution venue the price of the underlying commodity or index product (and therefore our derived CFD price) can be markedly different from the closing price, with no opportunity for you to close your trade before the execution venue re-opens.

如下文所述，当参考资产执行场所休市后重新开市时，相关商品或指数产品（以及我们的衍生品差价合约）价格可能跟收盘价格产生巨大差异，即产生价格跳空，在执行场所重新开市之前，您无法平仓您的头寸。

ORDER EXECUTION RISKS

订单执行风险

1. SLIPPAGE

滑点

We take reasonable steps so that execution of our quoted prices will obtain the best possible result for you at the time the quote is provided however fast moving markets may result in execution of a transaction at a price which has ceased to be the best market price.

我们采取合理措施尽可能地让我们的报价执行为您带来最佳可能效益，但瞬息万变的 market 环境中，交易执行价格可能不再是最佳市场价格。

2. GAPPING/VOLATILITY

跳空/ 波动性

There may be significant market movement after a news announcement or economic event or between the close and re-opening of a market which will have a significant impact on the execution of a pending order. Clients should be aware of the following risks associated with volatile markets, especially at or near the close of the standard trading session:

新闻发布或经济事件之后及市场休市和重开期间都可能造成强烈的市场波动并给待执行订单造成重大影响。客户应注意市场波动引发的如下风险，特别是正常交易时段收盘（或近收盘）期间。

- an order may be executed at a substantially different price from the quoted bid or offer, or

the last reported trade price at the time of order entry, or an order may be only partially executed or may be executed in several shapes at different prices; and
定单执行价格可能跟买卖报价或建立定单时最后成交价有很大差异; 定单或仅部分执行或以不同价位分别执行; 及

- opening prices may differ significantly from the previous day's close.
开仓价格可能与前一天的收盘价格有很大差异。

3. TRADING SYSTEM OR INTERNET CONNECTIVITY EXECUTION DELAYS

交易系统或网络联结执行延迟

Delays in execution beyond our control may occur as a result of technical failures or malfunctions in connection with use of the Trading Systems or internet connectivity or processing speed for which we do not accept responsibility.

如因我们控制外的交易系统或网络联结、处理速度运用过程中的技术故障引起执行延迟, 我们将不承担相关责任。

NO FIDUCIARY DUTY

无受托责任

Our best execution commitment does not mean we owe you or assume any fiduciary responsibilities other than those imposed by applicable regulations and agreed in the Customer Agreement.

我们的最佳执行承诺并不代表我们对您有此义务, 我们也不承担任何适用法规及《客户协议》条款规定以外的其他任何受托责任。

MONITORING AND REVIEW

监控和审查

We will monitor the effectiveness of our order execution arrangements and execution policy in order to identify and, where appropriate, correct any deficiencies. We shall notify you of any material changes to our order execution arrangements or execution policy.

我们将监控定单执行安排和执行政策的有效性, 以便识别并在适当情况下修正相关缺陷。我们将就定单执行安排或执行政策的实质性调整向您通知。

FM Global Ltd.

THIS IS A LEGALLY BINDING CONTRACT.

此合同 具法律约束力

DO NOT SIGN UNTIL YOU HAVE CAREFULLY READ ALL OF THE FOREGOING COMPLETELY AND COMPLETED THE CUSTOMER ACCOUNT APPLICATION.

在签名之前请您仔细完整阅读上述内容, 并完整填写账户申请表。

I/We understand the nature and risks of Margin Trading via spot forex, metals, commodities, and/or CFDs. I/We confirm that I/we have read, understood and agree to be bound by the

Customer Agreement, the Complex Products General Risk Disclosure Notice, Contracts for Differences – Commodities and Other Reference Assets Supplement. Finally, I confirm that I am aged 18 years or over and that the information provided by me in this application is accurate and correct.

本人/吾等理解现货外汇、现货贵金属，和/或差价合约交易的性质和风险。本人/吾等已阅读并理解本客户协议、复合产品基本风险披露、差价合约-商品和其他参考资产增补，且同意该协议之约束。最后，本人确认已年满 18 岁，并确认此开户申请过程中所提交信息之准确性。

I [insert applicant full name], agree to the above statements.

本人 [填写申请人全名]同意以上叙述。

NAME OF APPLICANT 申请人姓名:

SIGNATURE 签名 :

DATE 日期: