

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

客户协议书（以下简称“本协议”）由下列双方於帐户申请表所列日期订立：

A) Max Online Limited (hereinafter referred to as "Max Online"), a company incorporated in Hong Kong with its registered place of business at Office E, 17th Floor, EGL Tower, No. 83 Hung To Road, Hong Kong; and

迈司金网有限公司（以下简称“Max Online”），为一间於香港注册成立的有限公司，其注册营业地址为香港九龙观塘鸿图道83号东瀛游广场17楼E室；及

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

其详细资料在帐户申请表列明的人士（以下简称“客户”）。

IT IS HEREBY AGREED AND ACKNOWLEDGED AS FOLLOWS:

双方现订立条款如下：

1. DEFINITIONS AND INTERPRETATION

定义及释义

1.1. In "This Agreement", unless the context requires otherwise, the following expressions shall have the following meanings:

在本协议书中，除非文意另有所指，否则以下用词将具有下列意义：

<p>"Account" 帐户</p>	<p>Means a Bullion trading account maintained at Max Online in the name of the Client for executing Bullion Transactions; 指以客户的名义在 Max Online 维持并作金银交易的金银交易帐户；</p>
<p>"Applicable Laws and Regulations" 适用的法律及法规</p>	<p>Means all requirements, obligations and arrangements that are binding on, applicable to and/or expected to be complied with by Max Online, according to: (a) any present or future statute, law, legislation, ordinance, regulation, rule, by-law, custom, procedure, rulings, interpretation, demand, official directive, order, request, decree, practice note, code of practice, guidelines or guidance (whether or not having the force of law) of any Authority; and (b) any present or future contractual or other commitment with any Authority that Max Online has assumed or is otherwise subject to. For the avoidance of doubt, this definition includes all requirements, obligations and arrangements that are binding on, applicable to and/or expected to be complied with by Max Online pursuant to or in connection with CRS ;</p>

	<p>指所有根据以下适用于 Max Online 和/或预期将被 Max Online 遵守的所有有约束力的要求、责任和安排：</p> <p>(a) 任何现在或将来的法例、条例、法规、法律条文、规例、规则、章程、习俗、程序、裁决、注解、需求、官方指令、命令、要求、法令、实务守则、守则、指引、权力机关指南（不论是否具有法律效力）</p> <p>(b) 权力机关向 Max Online 施加的、与彼等订立的或适用于彼等的任何现在或将来的合约或其他承诺；</p> <p>为免产生疑问，此定义包括适用于 Max Online 和/或预期将被 Max Online 遵守的与共同汇报标准相关或依据共同汇报标准的所有有约束力的要求，责任和安排；</p>
“Authorities” 权力机关	<p>Means legal, regulatory, governmental, quasi-governmental, law enforcement, tax or similar body, agency, department or authority, self-regulatory or industry body, central bank, exchange or clearing house, or associations of financial service providers (whether in Hong Kong or elsewhere);</p> <p>指法律、监管、政府、半政府、执法机关、税务或相似机关、部门、机关或权力机关、自律监管或行业组织、中央银行、交易所或结算公司、财务服务供应商的任何代理（不论在本地或外地）；</p>
“Business Day” 营业日	<p>Means any day other than a Saturday, a Sunday or a public holiday on which banks in Hong Kong are open for business;</p> <p>指香港的银行开放营业的任何一日，不包括星期六、星期日及公众假期；</p>
“Client Application Form” 帐户申请表格	<p>Means the application form submitted by the Client to Max Online in such form as required by Max Online for the opening and maintaining of the Account under the terms and conditions of “This Agreement”;</p> <p>指由 Max Online 要求由客户提交根据本协议书的条款及条件作帐户开设及维持用途的申请表格；</p>
“Client” or “You” 客户或阁下	<p>Means the individual whose particulars are set out in the Client Application Form</p> <p>指其详细资料在帐户申请表格列明的个人；</p>
“Client Bank Account” 客户银行帐户	<p>Means a bank account established and maintained by Max Online with its bank into which money of Max Online’s Clients is deposited;</p> <p>指由 Max Online 与其银行设立及维持的银行帐户，作为存入客户存款之用；</p>
“Closing Rate” 收市价格	<p>Means the spot rates as determined by Max Online at Trading Close;</p> <p>指由 Max Online 於交易时段完结时定下的现货价格；</p>

<p>“Common Reporting Standard” (“CRS”) 共同汇报标准</p>	<p>Means the OECD Standard for Automatic Exchange of Financial Account Information and arrangements that are binding on, applicable to jurisdiction giving effect to, or otherwise relating to the aforementioned Common Reporting Standard;</p> <p>指经组织自动交换财务帐户资料—共同汇报标准; 或任何司法管辖区与上述有关或实施的任何法例;</p>
<p>“Confirmation” 确认书</p>	<p>Means the evidence of Bullion Transaction between Max Online and The Client, confirming the terms of the Bullion Transaction;</p> <p>指 Max Online 与客户之间的金银交易的确认证据，以确认金银交易的条款;</p>
<p>“Electronic Means” 电子方式</p>	<p>Includes the internet, electronic mail or any other electronic means of communication and such other means as may be permitted by Max Online from time to time;</p> <p>包括互联网，电子邮件或其他电子通讯方式及 Max Online 可能随时允许的其他方式;</p>
<p>"Gold Bullion/Silver" or "Bullion" 黄金/白银或金银</p>	<p>Means Over-the-counter Gold Bullion/Silver to be traded from time to time as specified on the website of Max Online;</p> <p>指 Max Online 在网站上所列明可随时作交易的场外式黄金/白银;</p>
<p>"Bullion Transactions" 金银交易</p>	<p>Means the purchase or sales of Bullion by the Client to or from Max Online;</p> <p>指客户向 Max Online 买入或卖出金银;</p>
<p>"Hong Kong" 香港</p>	<p>Means the Hong Kong Special Administrative Region of the People's Republic of China;</p> <p>指中华人民共和国香港特别行政区;</p>
<p>“Initial Margin” 初始保证金</p>	<p>Means the minimum amount as may from time to time be prescribed by Max Online being the amount required to be deposited by the Client with Max Online at the time of, or before, each trading order is placed by the Client as security and collateral for Bullion transactions to be executed by the Client;</p> <p>指客户于每次发出交易时或前必须在 Max Online 存放的作为所有交易担保及抵押品的最低金额，该金额可由 Max Online 不时作出规定;</p>

<p>“Liquidation Margin” 结算保证金</p>	<p>Means the minimum balance as may from time to time be prescribed by Max Online being the balance required to be maintained for each Bullion Transaction by the Client failing which Max Online will close out all open positions of the Client without notice to or consent from the Client;</p> <p>指客户就每项金银交易必须维持的最低结余金额，该金额可由 Max Online 不时作出规定，如客户未能达到要求，Max Online 将在不作通知或没有取得客户同意的情况下，把客户所有未平仓合约平仓；</p>
<p>“Margin” 保证金</p>	<p>Means a deposit of money required by Max Online to be placed with Max Online by the Client as security and collateral for Bullion Transactions from time to time and includes Initial and Liquidation Margin;</p> <p>指 Max Online 要求提供予 Max Online 作为客户履行不时作金银交易担保及抵押品的金钱，这包括初始及结算保证金；</p>
<p>“OECD” 经合组织</p>	<p>Means The Organisation for Economic Co-operation and Development. The OECD has developed the rules to be used by all governments participating in the CRS and these can be found on the OECD:</p> <p>https://www.oecd.org/tax/automatic-exchange/</p> <p>指经济合作暨发展组织;经合组织制定了所有参与了共同汇报标准的国家政府都会遵守的规则。详细可浏览经合组织有关自动交换财务帐户资料的网站：</p> <p>https://www.oecd.org/tax/automatic-exchange/</p>
<p>“Principal” 主事人</p>	<p>Means a person who is a party to a Bullion Transaction;</p> <p>指金银交易中的一方的人士；</p>
<p>“Services” 服务</p>	<p>Means any Bullion trading facility provided by Max Online to the Client which enables the Client to place orders to buy and sell Bullion and to access Account information and related services via the internet;</p> <p>指 Max Online 提供予客户的任何金银交易设施，此等设施使客户能够通过互联网给予买入及卖出金银下单及存取帐户资料和接受相关服务；</p>
<p>“SFC” 证监会</p>	<p>Means the Securities and Futures Commission established under the SFO;</p> <p>指根据《证券及期货条例》成立的证券及期货事务监察委员会；</p>
<p>“SFO” 证券及期货条例</p>	<p>Means the Securities and Futures Ordinance (Cap 571 of Laws of Hong Kong);</p> <p>指《证券及期货条例》（香港法例第 571 章）；</p>

<p>“Trading Close” 收市</p>	<p>Means the closing time of each Trading Day. Latest information is detailed in Max Online’s website. 指每个交易日的收市时间。最新的资料详列在 Max Online 的网页。</p>
<p>“Trading Day” 交易日</p>	<p>Means a day on which Max Online is open for Bullion Transactions as Max Online may determine from time to time. 指 Max Online 开放进行金银交易的日子，Max Online 能随时对此作出决定。</p>

1.2. In “This Agreement”:

在本协议中

1.2.1. Headings are inserted for convenience or reference only and shall not affect the construction and interpretation of “This Agreement”;

标题仅为了方便参考而加入的，并不应影响本协议的诠释及解释;

1.2.2. References to any statute, statutory provision or regulatory rule, code or guideline shall include a reference to that statute, provision or regulatory rule, code or guideline as from time to time amended, replaced, modified, extended or re-enacted;

提及的法规、法定条文或监管规则、法典或指引应包括其不时的修改、取代、修饰、引申应用或其重新制定;

1.2.3. Words importing any gender include every gender;

性别指称应包括所有性别;

1.2.4. References to persons include individuals, corporations, bodies corporate or unincorporated bodies;

提及的人士包括个人、公司、法团或非属法团;

1.2.5. The singular shall be deemed to include the plural and vice versa; and

单数词语包括复数意思，反之亦然;及

1.2.6. References to Clauses are to clauses in “This Agreement”.

提及的条文是指本协议中的条文;

1.2.7. In the event of any inconsistency between the English and Chinese version, the English version shall prevail.

中文译本仅供参考，文义如与英文本有歧异，的以英文本为准;

1.3. “This Agreement” and the Client Application Form constitute the agreement between the Client and Max Online with respect to the Account and Bullion Transactions. Unless otherwise specified or the context requires otherwise, reference to “This Agreement” include the Client Application Form.

Max Online 与客户之间关于帐户及金银交易的协议是由帐户申请表格与客户协议书所组成的。除非另有证明或内文另有规定，否则客户协议书包括帐户申请表格。

2. SERVICES**服务**

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

客户同意只会按照本协议的条款及条件使用服务。凡他日藉此服务提供的任何附加服务，客户都只会按照本协议书的条款及条件使用。

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

客户同意他将是本协议中所指的服务的唯一获授权使用者。客户将对 Max Online 发给的帐户号码及密码保密、安全和使用自行承担全部责任。

- 2.3.** Max Online will offer the Services during the trading hours of Max Online from time to time as specified on Max Online's website, www.maxonline.io.

Max Online 会依照其网站- www.maxonline.io 中订明的 Max Online 交易时段内提供服务。

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

使用服务所需的技术要求及规格已列明於 Max Online 网页内，而确认客户的电子资讯科技设备、作业系统、互联网连接等是否符合乃客户责任。

3. ACCOUNT**帐户**

- 3.1.** Max Online shall open and maintain no more than one Account in the name of the Client. Notwithstanding any provisions of "This Agreement", there is no obligation for Max Online to enter into Bullion Transactions with the Client. Max Online may execute at its sole discretion, trading orders given or authorized by the Client and provide the Client with Services for Bullion trading.

Max Online 将以客户名义开设及维持不多于一个的帐户。尽管有本协议的其他规定，Max Online 没有与客户进行金银交易的义务。Max Online 按下列条款及条件全权酌情执行由客户或被授权人士为进行金银交易而发出的所有下单，和提供服务。

- 3.2.** After the Account is opened, Max Online shall issue to the Client a designated trading Account number and default password. When logging on to Max Online's trading Account for the first time, the Client is required to change the default password with a new password for security purposes. The Client should memorize the new password.

帐户开设后，Max Online 将发出指定交易帐户号码及预设密码给客户，为保障客户利益，当首次登入交易帐户后，客户会被要求更改预设密码。客户需紧记新密码。

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

如客户怀疑帐户密码被泄露或被第三者存取，客户应尽早联络 **Max Online** 以阻止第三者存取及要求新的预设密码。**Max Online** 将在接到客户联络后采取合理及切实可行的措施去阻止第三者存取帐户及服务。客户将承担由任何人士（不论是否被客户授权）于 **Max Online** 阻止第三者存取前所作出的全部交易及帐户活动的责任。

- 3.4.** The Client is obliged to keep the password of the Account and other information relating to the Account, whether assigned by Max Online or otherwise, secret and secure to ensure that third parties do not obtain access to the Client's trading facilities or funds. Max Online shall not be responsible for any loss or damages, liability, cost or expense suffered or incurred by the Client arising from or in connection with the Client's failure to ensure the security of the Account.

客户有义务保障不论是否由 **Max Online** 所分配的帐户密码及其他有关帐户的资料秘密及安全，以确保第三方不能存取客户交易设施或取得客户款项。**Max Online** 毋须为客户因客户未尽到保障账户安全的义务所产生的任何损失、损害、责任、费用及开支负责。

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

客户理解并接受 **Max Online** 可随时在没有事先通知客户的情况下全权酌情暂停、禁止、限制或终止客户存取服务、帐户及其进入金银交易的能力。帐户关闭将不会影响双方在帐户关闭日期前的权利及/或义务。**Max Online** 可根据本条款行使其全权酌情权的情况包括但不限于：

- A) Max Online reasonably considers that there are abnormal trading conditions in the relevant market;
Max Online 合理地考虑在有关市场出现不寻常的交易状况;
- B) Max Online is unable to execute the trading orders due to unavailability of the relevant market information;
Max Online 因为没有得到有关市场资讯而不能执行交易指令;
- C) Any representation made by the Client is incorrect in a material respect or misleading; or
客户所作的任何声明在重大方面为不正确或误导的;或
- D) The death or judicial declaration of incompetence of the Client, or the Client becomes of unsound mind.
客户死亡或法庭宣布客户无行事能力或客户变得精神不健全。

- 3.6.** Max Online shall not be responsible for any loss or damages, liability, cost or expense suffered or incurred by the Client arising from or in connection with the suspension, prohibition, restriction or termination of the Client's access to the Services, the Account and the ability to enter into Bullion Transaction in accordance with clause 3.5 of the Agreement.

Max Online 毋须为客户因根据本协议 3.5 条暂停、禁止、限制或终止客户存取服务、帐户及其进入金银交易所产生的任何损失、损害、责任、费用及开支负责。

4. DEALINGS AND TRADING ORDERS

交易及交易指令

- 4.1.** The Client shall at all times trade on his own behalf. In relation to any Bullion Transactions, Max Online will execute such Bullion Transactions as the Principal and that the Client shall enter into such transactions as the Principal.
在任何时候，客户应代表其本人进行交易，任何与金银交易有关，Max Online 将以主事人名义进行该等金银交易及客户将以其主事人名义进入该等交易。
- 4.2.** The Client shall at all times operate the Account by giving orders himself. The Client shall be solely responsible for the loss in the Account if the Account is operated by Introducing Broker or any other persons.
客户须自行发出下单来运作其户口。若帐户由代理人或别人操作，应由客户对其帐户的损失承担责任。
- 4.3.** Max Online officer or employee shall be allowed to trade contracts on his own account but shall not accept appointment by the Client as agent to operate the Account. Hence, neither Max Online nor any of its officers or employees shall incur any liability for the handling, mishandling or loss of any instruction from the Client.
任何 Max Online 的雇员可以个人名义而作合约交易，但不可以接受客户委任为其代理以操作客户帐户，因此 Max Online 和其任何雇员都不对该客户的任何指示的处理、错误处理或损失承担任何责任。
- 4.4.** The Client acknowledges and agrees that he shall be wholly and solely responsible for all trading orders placed through the Services using the Client's name, password, Account number assigned by Max Online or any other personal identification means implemented to identify the Client, whether authorized by him or not.
客户承认并同意凡以 Max Online 分配的客户名称、密码、帐户号码或任何其他能证明客户身份的个人身份证明方法（不论有否获其授权）经服务系统发出的交易指令，均由客户自己承担全部责任。
- 4.5.** The Client shall place trading orders via internet through the trading facility provided by Max Online only.
客户只应经 Max Online 的交易设施在互联网发出交易指令。
- 4.6.** Under contingency circumstances, the Client may provide Max Online with oral instructions (hereinafter referred to as "Communication Alternatives"). Max Online may acknowledge such instructions orally as appropriate.
於应急情况下，客户可向 Max Online 作出口头指示（以下简称“通讯替代”）。Max Online 将承认该等口头指示为适当的。
- 4.7.** Subject to price availability, Max Online will notify communication alternatives, through Electronic means, that may include but not limited to phone and email available for the Client to provide his trading instructions under contingency circumstances.
Max Online 将根据价格的提供状况，通过电子形式（包括但不限于电话及电邮）通知客户可以使用通讯替代，以供客户于应急情况下提供交易指示。
- 4.8.** Contingency circumstances may be applicable in the case of any technical failure or delay that is beyond Max Online's reasonable control or anticipation due to any cause affecting the business operation of Max Online.
应急情况可适用于因任何原因而影响 Max Online 业务运作而导致超越 Max Online 合理控制或预期的任何技术故障或延迟的情况。

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

客户可发出市价盘或条件盘。在收到市价盘后，Max Online 会立刻按照客户指示执行，市价盘是不可撤销的。在收到条件盘后，Max Online 会待客户所指定的条件完全符合后才执行指示，条件盘在执行后是不可撤销的。有关帐户、由 Max Online 发给客户的通知及确认的详细资料可经 Max Online 提供的交易设施内浏览。

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

Max Online 有酌情权拒绝任何由客户发出的交易指令而毋须给予任何理由。若 Max Online 行使其酌情权拒绝任何交易指令，Max Online 将会通知客户，但 Max Online 毋须为客户因不接受交易指令所产生的任何损失、损害、责任、费用及开支负责。

- 4.11.** Subject to Max Online's discretion to reject any trading orders, any trading order instruction placed via the trading facilities (under contingency circumstances through phone) by the Client shall only be deemed to have been received, valid and binding between Max Online and the Client where such order has been recorded as executed by Max Online and confirmed by Max Online to the Client via the issuance of daily statements and monthly statements (hereinafter "Statements") of Account through Electronic Means, as shall be determined by Max Online. Max Online 可按其酌情权拒绝任何交易指令，客户经交易设施发出（在应急情况下经由电话）的任何交易指令只被视为已接收、有效及在 Max Online 与客户之间有约束力。Max Online 将决定这些下单是否已被记录为已执行，Max Online 并会在执行后经电子方式发出日结单及月结单（以下简称“结单”）与客户确认。

- 4.12.** In general, Max Online shall act according to instructions as soon as practically possible. However, if, after instructions are received, Max Online deems that it is not reasonably practicable to act upon such instructions within a reasonable time, Max Online may notify the Client that Max Online will refuse the instructions or defer acting upon such instructions until it is, in Max Online's sole discretion, practicable to do so.

一般情况下，Max Online 会尽快在可能情况下根据指示作出相应行动。但在收到指示后，如果 Max Online 认为无法在可能的时间内执行该等指示，Max Online 可能会通知客户其指示将会被拒绝或延迟，直至 Max Online 全权酌情为可实行为止。

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

客户并且确认及同意，作为其使用服务之一项条件乃在下列情况下需即时通知 Max Online：

- A) A trading order has been placed through the Services and he has not received an accurate acknowledgement of the order or of its execution from Max Online by Electronic Means;
交易指令已经由服务被设置但其没有从 Max Online 经电子方式接收有关下单或执行的准确确认书;

B) The Client has received an electronic acknowledgement of a Bullion Transaction which he did not order or, any similar notification;

客户收到金银交易的电子确认书或任何类似通知，但其没有作过相关下单；

C) The Client becomes aware of any unauthorized use of his Account or password; or

客户的帐户或密码遭到未获授权的使用；或

D) The Client has difficulties regarding the use of the Services.

客户使用服务时出现或遇到困难。

4.14. The Client confirms that Max Online may take the opposite position of any trading order placed by the Client.

客户确认 Max Online 可为客户发出的任何交易指令的对手。

5. DEALING RATES

交易价格

5.1. All Bullion dealing rates offered by Max Online to the Client are in US dollars, based on current rates and are real-time.

所有 Max Online 客户提供的金银交易价格乃美元报价，根据现有的价格及即时的。

5.2. The Client acknowledges that his trading orders, regardless of any amendment made to the order size thereafter, will be subject to widened spread if the trade size per contract of a similar nature exceeds the order limit set by Max Online at Max Online's sole discretion. Standard spreads for each different trade sizes are available on Max Online's website.

客户明白如果每张相同性质合约的交易数量超过 Max Online 全权酌情制定的交易限制数量，即使下单数量其后被修改，其交易指示将套用较宽的差价。不同交易数量的标准差价，可详见于 Max Online 网页。

5.3. The Client recognizes that Bullion trading spot prices may vary from institution to institution and from minute to minute as a result of, without limitation, a time lag in data transmission, and that it may prove impossible to execute trades at prices quoted to the Client by Max Online. Thus, the Client accepts that all prices quoted by Max Online to the Client are for reference only and are the best prices then available. The Client further accepts that the prices at which a Bullion Transaction is executed are the prices available at the time of execution and specified in the relevant Confirmation.

客户承认金银交易现货价格因不同机构而异，并且每分钟都有所变动。上述情况可能会因为（但不限于）资料传输时间的滞后而引致。即使以 Max Online 报出的价格进行，仍有可能无法完成交易。因此，客户接受由 Max Online 提供的任何报价皆仅作参考之用及为当时可得的最佳报价。客户并且接受金银交易执行的有效价格为执行时可得到的价格及于相关确认中所指定的。

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

在依据香港法律及不损害 Max Online 任何权利的指定市场状况下，Max Online 的报价可能会於后来证明为不准确。在以下的情况，Max Online 不应被任何已声称以交易价格执行的金银交易（不论该金银交易是否已被确认）所约束：

- A) Lack of market liquidity;
市场缺乏流通量;
- B) Suspension or error in quotes from Max Online's designated counterparty;
Max Online 指定对手的报价出现暂停或错误;
- C) Max Online is able to substantiate to the Client that the transacted price was incorrect at the time of the Bullion Transaction; or
Max Online 能够向客户证实金银交易时的交易价格并不正确;或
- D) The transacted price was known by the Client to be incorrect at the time of the Bullion Transaction.
交易时客户得知交易价格不正确。

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

在这些情况下，Max Online 可按所有适用的法律、规则及规例，保留取消该金银交易或修正该金银交易执行的错误价格（修正至 Max Online 就该交易作对冲的价格或历史正确市场价格）的权利。

6. SETTLEMENT DATE AND ROLLOVERS

结算日及过夜利息

6.1. Cash-Net-Settlement

净现金结算

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

客户确认每项金银交易均为现金结算及平仓时没有实体的金银交割。结算金额（如已实现利润或亏损）将于过数日（平仓后的一个营业日内）从帐户记入或扣除。

6.2. Settlement Currency

Settlement currency for the Account is in US dollars unless Max Online agrees otherwise;

除非 Max Online 同意，否则在帐户中的结算货币是美元;

6.3. Rollovers

过夜利息

All open Bullion positions are rolled to the next trading day. Depending on whether you are Long (hold a buy position) or Short (hold a sell position) you will either be debited or credited rollover interest on a daily basis. Details of Max Online's rollover rates and time are detailed on Max Online's website. In all cases, interest shall be determined conclusively by Max Online from time to time subject to changes in global interest rate movements. The latest information is detailed on Max Online's website.

所有未平仓金银持仓会转仓至下一个交易日。视乎阁下是买入（持有长仓）还是卖出（持有短仓）而定，阁下将会每天被扣除或存入过夜利息。Max Online 网页详列 Max Online 过夜利息及时间的详情。在任何情况下，利息应由 Max Online 不时按环球利率转变而最终确定的利率来计算。最新的资料详列在 Max Online 的网页。

7. DEPOSITS AND PAYMENTS

存款及付款

- 7.1. Any cheques from the Client to Max Online should be made payable to the designated payee and mailed to the mailing address of Max Online which is available on Max Online's website.

所有由客户支付的支票抬头请填写应支付给 Max Online 网站所载的指定收款人及邮寄至 Max Online 网站所载的邮寄地址。

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

有关可用资金转帐方法的资料，请参照 Max Online 网页指示。客户必须于所有支票及资金转帐的有关书信引用其全名及帐户号码作参考。

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

在不损害本协议任何其他条文下，若客户未能提供任何保证金或其他应支付的款项予 Max Online，Max Online 保留把客户所有或任何未平仓合约平仓而不作事前通知的权利。

- 7.4. Max Online accepts US dollar deposits only. For deposits in other currencies, the amount will be converted to US dollar based on the relevant real-time exchange rate.

Max Online 只接受美元存款。对于其他货币的存款，该存款金额将以实时价格转换成美元存入阁下的交易帐户。

8. CLIENT MONEY

客户款项

- 8.1. Money received from the Client will be held by Max Online in Client Bank Accounts, separate from Max Online's operating funds, which Max Online maintains with an authorized institution in Hong Kong.

从客户收到的款项将存放於客户银行帐户，该帐户乃 Max Online 与香港的认可机构所维持，并独立於 Max Online 的营运资金。

- 8.2. Max Online is entitled to retain (for its own benefit without having to account to the Client) any interest accruing on client money held by Max Online in the Client Bank Account(s).

Max Online 有权利收取（其自己的利益，而毋须向客户交代）于客户银行帐户中客户款项的任何相关利息。

- 8.3. For the avoidance of doubt, Max Online will not arrange delivery of physical gold/silver.

为免生疑问，Max Online 将不会安排交付实物黄金/白银。

- 8.4. We will not pay the Client interest on funds deposited by the Client.

本公司不会就客户存入的资金向客户支付利息。

9. TRADING AND MARGIN LIMIT

交易及保证金限额

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

客户应理解 Max Online 将有权利限制客户（总）未平仓合约大小及拒绝帐户发出开设新仓的交易指令。

- 9.2. The Initial Margin and Liquidation Margin are to be determined by Max Online from time to time at its sole discretion subject to applicable regulatory requirements and are available on Max Online's website. It is the responsibility of the Client to check applicable Initial Margin and Liquidation Margin from time to time.

初始保证金及结算保证金是由 Max Online 应适用的监管要求不时全权酌情决定的，有关资料可于 Max Online 网页浏览。适时检查适用的初始保证金及结算保证金乃客户之责任。

10. MARGIN REQUIREMENTS

保证金要求

- 10.1. The Client shall deposit with Max Online the Initial Margin prior to entering into any Bullion Transactions with Max Online. The Client shall maintain the Initial Margin as Max Online may, subject to the applicable requirements, prescribe at its sole discretion from time to time.

在与 Max Online 进行任何金银交易前，客户应先于 Max Online 存入初始保证金。客户应按 Max Online 不时全权酌情根据适用的规定维持的初始保证金。

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

在锁仓（客户同时持有相同数量的长仓与短仓）的情况下，客户只需维持一套保证金，而该保证金要求是由 Max Online 不时全权酌情规定。

11. AUTOMATIC CLOSE OUT

自动平仓

- 11.1. If at any time the Client's combined exposure from all open positions reaches a level where the Margin maintained in the Account falls beyond the Liquidation Margin as determined by Max Online at its sole discretion from time to time, Max Online will close out all of the Client's open positions without prior notice to or consent from the Client and cancel all outstanding trading orders made by or on behalf of the Client.

若客户帐户中的保证金在任何情况下因其持仓而跌至低于 Max Online 不时全权酌情决定的结算保证金水平，Max Online 会在不作事前通知或未得到客户同意前，把客户所有未平仓合约平仓，并取消由客户或以客户名义所作出的未完成交易指令。

- 11.2. Without prejudice to Clauses 10 and 11.1, Max Online reserves the right to cancel at any time, without prior notice to the Client, any or all outstanding trading orders, open positions, or any other commitments made by the Client,

and/or terminate "This Agreement" forthwith and Max Online is not liable for any resulting loss incurred by the Client. Such actions by Max Online will be carried out at its sole discretion in the event of any of the following:

在不损害条文 10 及 11.1 的情况下，Max Online 保留於任何时间、毋须向客户作事前通知，取消任何或所有未完成交易指令、未平仓合约或其他任何客户作出的承诺及/或立刻终止本协议的权利。Max Online 毋须为客户因而产生的任何损失负责。Max Online 会在下列任何的事件中全权酌情作出以上行动：

- A) The death or judicial declaration of incompetence of the Client, or the Client becomes of unsound mind;
客户死亡、法庭宣布客户无行事能力或客户变得精神不健全;
- B) The filing of a petition in bankruptcy, a petition for the appointment of a receiver, or the institution of any insolvency or similar proceeding by or against the Client;
由客户或针对客户呈请破产，或呈请委任清盘人，或提出任何无力偿债或类似的法律程序;
- C) The Client defaults in the performance of any of the terms and conditions of "This Agreement" and fails to remedy a remedial default within the timeframe specified by Max Online to the Client;
客户未能适当履行本协议的任何条款及条件和在 Max Online 向客户指定的时间内补救一个可补救的错误;
- D) The Client's failure to provide Max Online any information requested pursuant to "This Agreement" which information is required by Max Online for the purposes of provision of the Services to the Client;
客户未能向 Max Online 提供根据本协议要求 Max Online 为客户提供服务所需的任何资讯;
- E) Any representation made by the Client is incorrect in a material respect or misleading;
客户所作的任何声明在重大方面为不正确或误导的;
- F) The Client's failure to operate the Account for more than three (3) consecutive months; or
客户连续三个月以上未操作账户;
- G) Any other circumstances or developments that Max Online deems appropriate for the protection of Max Online.
发生任何其他 Max Online 应当采取保护设施的情况或变化。

12. PAYMENT OF DEFICIT BALANCES

欠款的偿付

- 12.1.** The Client shall at all times be liable for the payment of any deficit balance owing by the Client upon demand by Max Online and in all cases, the Client shall be liable for any deficiency remaining in the Account in the event of the liquidation thereof in whole or in part by Max Online or by the Client.
一经 Max Online 要求，客户将在任何时候对其剩余的欠款负责，且当其帐户被 Max Online 或其本人全部或部分清算时，任何时候均对其剩余的欠款负责。
- 12.2.** In the event the proceeds realized pursuant to this authorization are insufficient for the payment of all liabilities of the Client due to Max Online, the Client shall promptly pay upon demand, the deficit and all unpaid liabilities, including but not limited to attorney's fees, witness fees and other expenses, where applicable. In the event Max Online incurs expenses other than for the collection of deficits, with respect to the Account, the Client agrees to pay such expenses.

如果根据本授权而进行的平仓所实现的资金不足以支付客户对 Max Online 所欠的债务，一经要求，客户须立即支付欠款及所有未偿还债务，包括但不限于适用的律师费、证人费及其他支出。如果 Max Online 因为客户的帐户而支付了除收欠款费用以外的其他费用，客户同意支付该等费用。

13. COMMISSIONS, CHARGES AND OTHER COSTS

佣金、收费及其他费用

- 13.1.** The Client should obtain from Max Online a clear explanation of all commission, fees and other charges for which the Client will be liable for the provision of the Services. A list of commission, charges, and other costs is set out on Max Online's website.

客户应从 Max Online 获得所有佣金、收费及其他费用的明确解释，该等收费列表可在 Max Online 的网页浏览。

- 13.2.** The Client shall be responsible for payment of any brokerage, commission and special service and all other fees and charges (including, without limitation, mark-ups and markdowns, statement charges, idle account charges, order cancellation charges, account transfer charges or other charges) in respect of the Account and the Bullion Transactions determined by Max Online and notified to the Client by Electronic Means from time to time.

客户应支付根据帐户、由 Max Online 决定的金银交易及不时以电子方式通知客户的经纪费、佣金和特别服务及其他所有费用及收费（包括但不限于溢价及折价、结单费、闲置帐户费、下单取消费、转帐费或其他收费）。

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

客户将支付因 Max Online 提供的服务所产生的费用（包括但不限于银行、合约市场或其他监管或自我监管组织收取的费用）。

- 13.4.** No transaction fee or commission will be payable to Max Online for online executed Bullion Transactions. Max Online is compensated through the bid ask spread in the prices quoted to the Client. For Clients that referred by Introducing Broker, 13.4 is not applicable. Clients can refer to Clause 34 for more details.

Max Online 不会向网上执行的金银交易收取交易费用及佣金，而是从向客户报出的买卖差价中获得补偿。条款 13.4 不適用於由介绍代理人介绍到 Max Online 的客户。客户可细阅条款 34 了解更多详情。

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

Max Online 有可能不时收取客户佣金、收费、及/或有关服务的费用，客户应支付该等佣金、收费及/或费用，客户特此授权 Max Online 从帐户中扣除或提取任何该等收费的金额。

14. COMMUNICATIONS

通讯

- 14.1.** Subject to Clause 15, the Client's consent to electronic transmission of Statements, notices and any other communications relating to the Services will be transmitted to Client via the email address specified in the Client Application Form. The Client shall notify Max Online as soon as practical upon a change in the email address

designated in the Client Application Form. Any communications so sent shall be deemed to have been received by the Client at the time of transmission of the message to him.

根据条款 15，客户同意以电子方式传输结单、通知或其他与服务相关的通讯联络将经由客户於客户申请表上登记的电邮地址送达客户。如客户於其客户申请表上登记的指定电子邮箱有所更改，应尽快及确实通知 Max Online。任何该等通讯于发出时已被视为客户已接收到有关通讯。

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

任何以邮寄方式或电邮发出的通讯一旦经邮递或以电邮送出，即被视为已送达客户本人，不论客户是否实际已接收与否。

- 14.3.** No hold mail arrangements will be accepted by Max Online or its employees.
Max Online 及其雇员不会接受任何代存邮件安排。

15. CONSENT TO RECEIVE CONFIRMATION AND COMBINED STATEMENTS OF ACCOUNT VIA EMAIL

以电邮方法接收帐户结单的同意

- 15.1.** Unless instructed by the Client with a written notice to Max Online, the Client hereby consents and authorizes Max Online to deliver all of the Account information, including without limitation, Statements via Email.

除非客户利用书面通知指示 Max Online，否则客户特此许可及授权 Max Online 以电邮方式发送所有帐户资讯，包括但不限于结单。

- 15.2.** Emailing the Statements or Account information to client's registered Email Address will be deemed delivery of the Statements to the Client. At all times, Account information provided to the Client will include confirmations, purchase and sale rates, used margin, net equity, outstanding amount available for margin trading, statements of profits and losses, as well as current open or pending positions.

以电邮发送结单或帐户资讯将被视为向客户发送结单。于任何时间，提供予客户的帐户资讯将包括确认书、买卖价格、已用保证金、资本净额、可供保证金交易的未使用金额、损益表以及现有未平仓或待执行合约。

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

Max Online 建议客户於收到其结单后尽快浏览结单以确保该等结单的准确性并於该等结单可供客户浏览的两 [2] 的营业日内或 Max Online 不时决定的通知期内通知 Max Online 有关任何差异。

- 15.4.** Any Statement (including Confirmation of executed orders) sent by Max Online via Electronic Means or otherwise to the Client shall be deemed correct and shall be conclusive and binding upon the Client if not objected to upon receipt within the period specified in Clause 15.3 above.

若 Max Online 於以上条款 15.3 所指定的期间没有收到客户反对，即表示任何经电子或其他方式发送予客户的结单（包括已执行交易的确认书），将被视为正确及不可推翻和对客户具约束力。

- 15.5.** The Client understands and acknowledges that:

客户理解并确认：

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

客户须配备适当的计算机设备和软件、接达互联网及其于帐户申请表格中提供的电邮地址，方可存取结单；

15.5.2. Internet and email services may be subject to certain IT risks and disruption;

互联网及电邮服务可能涉及若干资讯科技风险及出现中断；

15.5.3. He may incur additional data costs for accessing the Statements via Email;

客户经由电邮存取结单或可能产生额外数据费用；

15.5.4. Revocation of the consent given in Clause 15.1 above will be subject to the giving of written notice in advance by him as Max Online may reasonably require;and

客户如欲撤销条款 15.1 的同意，须按照 Max Online 合理的要求向 Max Online 发出书面的事先通知；

15.5.5. He may be required to pay a reasonable charge for obtaining a hard copy of any previous Statements.

客户如要取得过往结单的列印本，或须缴付合理费用。

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

客户应自行保存电子版或列印版结单作日后参考之用。

16. AUTHORIZATION TO TRANSFER FUNDS

资金转帐授权

16.1. The Client may direct Max Online to transfer funds from the Account to the registered bank account of the Client specified in the Client Application Form or to such other account in the name of the Client as otherwise directed by the Client. The direction to transfer funds shall be given by the Client to Max Online in writing or via Electronic Means.

客户可指示 Max Online 把资金从帐户转帐至客户于帐户申请表格中指定的已登记银行帐户或客户指示的其他以客户名义开设的帐户。客户应透过书面或电子方式向 Max Online 发出资金转帐指示。

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

客户确认以书面或任何其他电子方式给予资金提取指示并不是安全的方式，客户知悉所涉及的风险及要求 Max Online 接纳其以该等方式给予资金提取的指示。

16.3. The Client unconditionally agrees as follows:

客户无条件同意以下各项：

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

赔偿及持续赔偿 Max Online 因接纳由客户以书面或任何其他电子方式给予的资金提取指示，而蒙受、招致或面对其威胁的任何法律诉讼、索偿、请求、债务、义务、损失、损毁、费用（包括但不限于利息、法律诉讼费及支出）及不论是实际或是可能的任何形式的支出。

16.3.2. Max Online shall be under no obligation to accept or act on any fund withdrawal instruction by written or other Electronic Means and any such instruction shall not be operative until received and accepted by Max Online; and

Max Online 并没有责任接纳或执行以书面或其他电子方式给予资金提取指示，而上述指示均在 Max Online 收取及接纳有关指示后方会生效;及

16.3.3. Max Online may at any time request verification of the Client's instruction at its sole discretion.

Max Online 可全权酌情决定随时要求客户核实有关指示。

16.3.4. Max Online is not obliged to verify the accuracy, authority or authenticity of the fund withdrawal instructions, and shall not be responsible for the loss or damages suffered by the Client arising from the inaccurate or unauthorized fund withdrawal instructions caused by hacks or cyber-scam.

Max Online 没有义务验证提款指示的准确性，权威性或真实性，并且对于因黑客或网络诈骗导致的不正确或未经授权的提款指示所造成的客户损失或损害不承担任何责任。

17. DISCLAIMERS

免责声明

17.1. As Max Online does not control signal power, its reception or routing via the internet, configuration of the Client's equipment or reliability of its connection, Max Online will not be liable to the Client for any loss, cost or liability suffered or incurred by the Client, directly or indirectly, from any delays or inaccuracies in the transmission of orders due to a breakdown or failure of transmission or communication facilities, electrical power outage or for any other cause beyond Max Online's reasonable control or anticipation. Max Online shall only be liable for its actions that are directly attributable to negligence, willful default or fraud on the part of Max Online and Max Online's officers and employees.

由於 Max Online 不能控制连接讯号的强弱、其接收或路由器线路、客户的设备配置或网路连接的可靠性，Max Online 将不会承担由於任何传输或通讯设备的故障或失败、断电或任何其他在 Max Online 的合理控制或意料之外的起因而造成的下单传输中的任何延迟或不精确性对客户造成的任何直接或间接损失、费用或责任。Max Online 与 Max Online 的雇员将仅对其直接过失、蓄意过错或欺诈行为负责。

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

客户确认金银交易具有相当大的风险，并不是适合所有人士。而网上交易不可能会减少有关金银交易的风险。

17.3. The Client is obliged to keep his Account number and personal passwords to himself to prevent unauthorized access to the trading facilities. The Client will be liable to Max Online for Bullion Transactions executed even if such use is unauthorized.

客户有责任对其帐户号码及个人密码保密以防交易设施遭未经授权之存取。客户将对 Max Online 承担已执行的金银交易的责任，即使为未经授权使用。

17.4. Should quoting and/or execution errors occur, which may include, but are not limited to, an erroneous quote due to failure of hardware, software or communication lines or systems and/or inaccurate external data feeds provided by

third-party vendors, provided that the error is not as a result of the negligence, fraud or willful misconduct of Max Online, Max Online will not be liable for any resulting damages, losses, costs and expenses suffered or incurred by the Client (whether direct or indirect and whether foreseeable or not). In addition, orders must be placed allowing sufficient time to execute, as well as, sufficient time for the system to calculate necessary Margin requirements. Max Online is not obliged to accept orders if it is not reasonably practicable to do so in the prevailing market conditions or due to market volatility.

当某些报价及/或成交价发生错误时，包括但不限于因为硬件、软件、通讯线路或系统及/或第三方所提供错误外部数据而造成的错误报价，而该等错误并不是因为 Max Online 的疏忽、诈欺或蓄意的不当行为所造成，Max Online 将不会为此类错误所导致客户的损害、损失、费用及支出（不论是直接或间接及可预见或不可预见的）负责。除此之外，所有下单都必须容许有充裕的时间执行，以及有充裕的时间容许系统计算所需保证金。Max Online 没有义务接受因为市场波动而在即市市场状况中不合理及不切实可行的下单。

- 17.5.** Max Online will not be liable for the resulting liquidation, negative balance, and/or positions in the Account due to the system not having been allowed sufficient time to execute and/or calculate accordingly. The foregoing situations set out in Clause 17.4 are not meant to be exhaustive and in the event of a quoting or execution error, Max Online reserves the right to make the necessary corrections or adjustments on the Account involved.

Max Online 不需为因系统没有充足的时间执行和/或计算定单所导致帐户内的自动平仓、负结余、和/或持仓而负上责任。条款 17.4 并非尽列而并无遗漏，如发生报价或执行错误，Max Online 保留对帐户作出所需更正或调整的权利。

- 17.6.** Any dispute arising from such quoting or execution errors (other than errors as a result of the negligence, fraud or willful misconduct of Max Online) will be resolved by Max Online in its sole and absolute discretion. The Client agrees to indemnify and hold Max Online harmless from all damages or liability as a result of the foregoing.

有关报价与成交错误（因 Max Online 的疏忽、诈欺或蓄意的不当行为造成除外）的任何纠纷只能由 Max Online 全权绝对酌情决定来解决。若因此带来任何损失、损害或责任，客户同意予以赔偿使 Max Online 不受损害。

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

套戥及俗称「吃价」或「剥头皮」，或因网路连接的延误而利用差价获利的行为，并不能存在於客户直接向庄家进行交易的场外交易市场。Max Online 不容许客户在其交易设施上进行此等套戥行为。依靠因价格滞后带来的套戥机会进行的交易有可能会被撤销。Max Online 保留对涉及上述交易的帐户所进行必要的修改和调整的权利。Max Online 可能依据绝对酌情权，对依赖套戥策略的帐户暂停新下单或终止其帐户，而无须作事先通知。因套戥及/或电子操控所产生的任何纠纷只能由 Max Online 全权绝对酌情决定来解决。

- 17.8.** Max Online strictly prohibits any form of manipulation of its prices, execution, and trading tools. Max Online reserves the right to investigate and review any account Max Online suspects of manipulation and withhold funds suspected of being derived from such activity. Max Online reserves the right to make the necessary corrections or adjustments on the account involved. Accounts that are suspected of manipulation may at Max Online's sole discretion, without

prior notification, be subject to suspension of new order or termination. Any dispute arising from such arbitrage and/or manipulation will be resolved by Max Online in its sole and absolute discretion. Max Online reserves the right to report such incidents to any relevant regulatory and law enforcement authority.

Max Online 绝对禁止对其价格、执行及交易工具进行任何形式的操控。若 Max Online 怀疑任何帐户进行操控，Max Online 保留相关权利，对帐户进行调查及覆核，并从涉嫌帐户中扣除由相关活动所赚取的盈利款项。Max Online 保留对相关帐户进行必要更正或调整的权利。Max Online 可能依据绝对酌情权，于涉嫌进行操控的帐户暂停新下单或终止其帐户，而无须作事先通知。因套戥及/或操控所产生的任何纠纷只能由 Max Online 全权绝对酌情决定来解决。Max Online 保留向任何相关监管机构或执法机构报告有关事件的权利。

- 17.9.** The Client acknowledges that it may be affected by any curtailment of, or restriction on, the capacity of Max Online to deal in respect of open positions for any reason, and that in such circumstances, the Client may be required to reduce or close out his open positions with Max Online.

客户确认其可能因任何原因为消灭或限制 Max Online 处理客户的未平仓合约的能力而采取的行动受到影响。并且在这些情况下，客户可能被要求减少其於 Max Online 未平仓合约的数目或将其平仓。

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

Max Online 不会为任何指定对手的疏忽行动负责，除非该行动是直接因为 Max Online 而造成的。倘若 Max Online 已合理谨慎地聘请及监察有关第三方，Max Online 不对因 Max Online 聘请协助提供服务的第三方的过错而招致的损失负责。

- 17.11.** The Client may experience widened spreads and slippage under certain market conditions including but not limited to market illiquidity, price volatility or other factors. Stop loss and stop entry orders are executed at the best prices available at the time. Limit (stop gain) orders and limit entry orders are executed at the prices specified by the Client. 客户在某些市况下可能会经历差价扩大和滑点，包括但不限于市场流通量不足、价格波动或其他因素。止蚀和自设止价盘以当时的最佳可得市价执行。限价（止赚）和自设限价盘会以客户指定的价格执行。

18. INDEMNITY AND LIABILITY

弥偿及责任

- 18.1.** Neither Max Online nor its officers and employees shall be liable to the Client for:

Max Online 及其雇员无需为客户负责以下各项：

- 18.1.1.** Any loss or damage (consequential or indirect) suffered by the Client arising out of or in connection with any act or omission of Max Online, its officers or employees in relation to the Account other than as a result of the negligence, fraud or willful misconduct of any of them;
客户因 Max Online 或其雇员就关于帐户的任何操作或疏漏操作（除因疏忽、诈欺或蓄意的不当行为）而蒙受的损失或损害；
- 18.1.2.** Any loss or damage (consequential or indirect) incurred by the Client as a result of any third party (including any counterparty to whom Max Online has a business relationship with) failing to perform its obligations to Max

Online provided that Max Online has exercised reasonable care in appointing and monitoring such third party; or

因任何第三方（包括任何与 Max Online 有商业关系的对手）未能对 Max Online 履行其义务而招致客户的损失或损害，倘若 Max Online 已合理谨慎地聘请及监察有关第三方;或

18.1.3. Where Max Online is unable to perform its obligations to the Client to the extent that it is unable to do so as a result of any third party's default.

因任何第三方的错误而使 Max Online 未能对客户履行其义务。

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

若 Max Online 因客户於服务中输入的任何交易指令而招致或遭受的损失、损害、费用、索偿、开支、诉讼、付款及债项，客户将应 Max Online 要求作出弥偿。

18.3. The Client agrees to indemnify and hold Max Online, and its directors, managers, officers, employees, advisors and representatives harmless from and against any and all liabilities, losses, damages, costs and expenses, including attorney's fees, incurred by Max Online arising out of the Client's failure to fully and timely perform the Client's obligations under "This Agreement" or should any of the representations and warranties in "This Agreement" fail to be true and correct.

客户同意赔偿一切因客户未能充分及时地履行本协议的客户义务或于本协议的声明及保证中有任何不真实及不正确而产生的所有责任、损失、损害、费用及支出，包括律师费，并使 Max Online 及其董事，经理，高级管理人员和员工不受损害。

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

客户也同意及时地向 Max Online 支付 Max Online 在执行本协议或客户与 Max Online 之间的任何其他协议时产生的损害、费用和支出，包括律师费。

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

如因任何非 Max Online 所能控制的原因，包括但不限于自然灾害、恐怖袭击、电源故障、火灾、暴动、罢工、封闭工厂、战争、政府管制、本地或国际间的限制或禁制、任何设备的技术性故障、电源故障或任何其他导致或可能导致金银现货价格走势异常原因、国际或本地市场休市或任何其他影响 Max Online 商业运作的原因，令 Max Online 不能或延迟履行其义务，Max Online 一概毋须负责。

18.6. Every exemption from liability, and every defence or immunity available to Max Online shall also be available to and extend to protect each and every Max Online officer and employee.

Max Online 所享有的每项免责、抗辩和豁免应延伸到保护每位 Max Online 的雇员。

19. WARRANTIES AND REPRESENTATIONS

保证及声明

19.1. The Client warrants and represents to Max Online that:

客户向 Max Online 保证及声明：

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

客户已届有效签订本协议的法定年龄；精神健全；法律上具有资格；没有破产；所有已执行及将会执行的合约均对客户构成具有约束力及可强制执行的义务；

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

客户为唯一帐户持有人，有全权就帐户给与指示。此等指示包括但不限于存入、转帐及提取资金，接收要求付款书、通知、报告、结单及其他各类通讯。客户明白并同意，若该等要求付款书、通知、报告、结单及其他各类通讯以客户为收件人，则对客户具有约束力；

19.1.3. All information provided by the Client to Max Online in connection with "This Agreement" is true, complete, correct, accurate, up-to-date and not misleading in any respect; and

任何客户向 Max Online 於本协议中提供的资讯均为真实、完整、正确、准确、最新及在任何方面都不是误导的；及

19.1.4. The Client is willing and able, financially and otherwise, to assume the risk of Bullion trading.

客户愿意且能够在财务上或其他方面承担金银交易的风险。

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

客户确认 Max Online 是在依赖客户作出以上的保证及声明的基础上签订本协议。以上保证及声明将被视为每日重复作出及包括本协议的终止日。

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

Max Online 可能不时发布或向客户通报一般性市场消息，这类资讯来源于一般性市场资料，不得视为交易建议。客户确认任何由 Max Online 或其雇员向客户提供的市场资讯并不构成一项出售金银的要约或招徕购买金银的要约。Max Online 不就提供给客户的任何资讯的准确、完整及时效性作出任何声明、保证或担保，并不对此负责。

20. DISCLOSURE OF INFORMATION**资讯披露**

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

客户授权 Max Online 将与客户、帐户及/或任何金银交易有关的资讯向任何现在或将来香港或以外的监管或其他规管机构，或任何其他法例、规例或规管要求予以披露的人士，或 Max Online 全权酌情认为为维护 Max Online 自身利益而有必要通报人士透露，而不需向客户作事前通知。

- 20.2.** Subject to Clause 20.1, neither the Client nor Max Online shall disclose to any person, any information relating to the business, finances or other matters of confidential nature of the other party to a third party.

根据条款 20.1，客户或 Max Online 都不可向任何第三方透露对方任何有关与商业、财政及其他机密性质的资料。

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

根据个人资料（隐私）条例（香港法例第 486 章），客户同意 Max Online 持有的客户个人资料可能会用作以下任何用途：

- A) Disclosing, sharing or transferring such data with any of Max Online's associated companies in relation to new or existing client verification procedures or marketing;
披露、分享或转送有关资料予 Max Online 关连公司以作新或现有客户验证程序或市场营销有关之用途;
- B) Comparing and/or transferring such data to third parties for the purposes of checking the Client's identity and financial situation and/or data verification; or
比较及/或转送有关资料予第三方以作检查客户身份及财务状况及/或资料验证用途;或
- C) Any other purpose relating to or in connection with Max Online's business or dealings or the business or dealing of any associated company.

任何其他与 Max Online 或任何关连公司的业务或交易有关用途。

21. RECORDING OF CONVERSATIONS**对话录音**

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

客户同意并确认所有客户与 Max Online 之间的电话对话会由 Max Online 操作的中央录音系统录音。Max Online 会以严格规则及程式以确保有关录音保密。

- 21.2.** The Client agrees to the use of such recordings and transcripts thereof as evidence of the telephone conversations by either party to any party (including, but not limited to, any regulatory authority and/or court of law or dispute

resolution body) whom Max Online at its reasonable discretion sees it appropriate or necessary to disclose such information or in connection with any dispute or proceeding that may arise involving the Client or Max Online.

客户同意在 Max Online 合理酌情认为合适或必要透露这类资讯或涉及任何客户或 Max Online 的纠纷或法律程序中，任何一方可以向任何其他方（包括但不限于任何监管机构及/或法院）使用此类录音副本作为证据。

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

客户理解并同意 Max Online 定期根据其营业程序及法律、规则和规例所适用的任何要求销毁这类录音，而客户谨此同意 Max Online 销毁该等录音。

22. RISK ACKNOWLEDGEMENT

风险确定通知

- 22.1.** The Client acknowledges and understands that,

客户承认及理解：

- A) Trading in Bullion Transactions is speculative, may involve a high degree of risk, and is appropriate only for persons who can assume risk of loss in excess of their margin deposit;
金银交易是投机性的，涉及高度风险，只适合于能够承担超过其保证金存款损失风险的人士；
- B) Price changes or fluctuations in Bullion trading may result in significant losses that may substantially exceed the Client's Margin deposit and under certain market conditions, the Client may find it difficult or impossible to close out a position;
金银交易的价格变动或波动可能带来相当大的损失，该损失可能超过客户的保证金存款。在某些市况下，客户可能难以或不可能平仓；
- C) Any profit or loss incurred as a result of a price fluctuation in Bullion contracts will be entirely for the Client's account and risk when the Client enters into a Bullion Transaction;
在客户进行金银交易时，任何于金银合约中因价格波动而产生的盈利或损失将完全由客户承担；
- D) Guarantees of profit or freedom from loss are impossible in Bullion trading;
在金银交易中，任何保证盈利或保证不受损失是不可能的；
- E) He has received no such guarantees or otherwise similar representations from Max Online or from any of its officers or employees with whom the Client is conducting his Account, and has neither entered into "This Agreement" nor any Bullion transactions, in consideration of or in reliance upon any such guarantees or similar representations;
客户在操作其帐户时，没有得到来自 Max Online 或任何其雇员的上述保证或类似声明，也没有根据任何上述保证来订立本协议及进行金银交易；
- F) Max Online will not monitor the Bullion Transactions entered into by the Client. The Client agrees that Max Online will not be held responsible for the outcome of such Bullion Transactions if they differ from what the Client might have presupposed and/or to the disadvantage of the Client; and

Max Online 不会监控客户进行的金银交易。客户同意 Max Online 不需要为该等交易的结果（与客户预计有异及/或对

客户不利）负责;及

- G) The Client shall make his own judgements and decisions independently without reliance on Max Online in his decisions in relation to Bullion Transactions. The Client accepts full responsibility for his judgement relating to Bullion Transactions.

在有关金银交易的抉择中，客户应作其独立判断及决定而非依靠 Max Online。客户须为其有关金银交易的判断全部负责。

23. WAIVERS OR AMENDMENTS TO THIS AGREEMENT

本协议的豁免或修订

- 23.1. No provision of "This Agreement" may be waived unless the waiver is in writing and signed by both the Client and the Executive Director of Max Online.

本协议书的任何条款不可被免除，除非该豁免是以书面形式作出且由客户和 Max Online 的执行董事共同签署。

- 23.2. Max Online is entitled to amend, modify, substitute or supplement the terms of "This Agreement" from time to time. Max Online will notify Client of such amendments via email. Amendments shall become effective on the date specified in the email.

Max Online 有权不时或于任何时间订正、修改、替代或补充协议的条款，并会透过电子邮件向客户作出通知。修订将于电子邮件中所指定的日期开始生效。

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

如本协议跟其他 Max Online 与客户订立的其他协议（书面或口头）有任何冲突或不一致，将以本协议的条文作准。

24. ACCEPTANCE AND BINDING EFFECT

承诺及约束效力

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

在客户的开户申请被受理及批核前，本协议不应被视为客户与 Max Online 之间具有法律约束力的合约。

- 24.2. "This Agreement" shall be binding on the parties and shall not be affected in anyway by Max Online's absorption in, or amalgamation with or the acquisition of all or part of its undertaking by, any person, or any reconstruction or reorganization of any kind.

无论 Max Online 收购、合并、被全部或部分收购、被任何人以任何形式重建或重组，本协议仍然对各方有约束力及不应受影响。

25. NOTIFICATION OF CHANGE

更改通知

- 25.1. Each of the Client and Max Online undertakes to inform the other party of any material change to the information provided in, under or pursuant to "This Agreement".

本协议提供、包含或依据的任何资料如有变动，客户和 Max Online 均有责任通知对方。

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

客户有责任在合理可行的时限内（在不迟于变更或添加当日起 30 日），以书面的方式通知 Max Online 如客户之前提供给 Max Online 的任何资料有变更，不准确，不正确，不完整，或需要在之前提供给 Max Online 的任何资料上添加信息。客户有责任按 Max Online 的要求并在合理可行的时限内提交有关的表格及证明文件。

- 25.3.** Max Online shall notify the Client of any material change to the Services rendered to the Client.

如有任何给予客户服务的资料更改，Max Online 将会通知客户。

26. TERMINATION

终止协议

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

本协议在终止前（任何一方须於不少於七 [7] 个工作日前以书面通知对方）一直有效。根据此条款，客户收到或接收本条约的终止通知后，承诺其不会新开金银交易合约或将现有金银交易合约展期。

- 26.2.** The Client further undertakes that he will close out all outstanding Bullion positions latest two working days before the intended termination date, failing which, Max Online will have the absolute right to close out the Client's outstanding Bullion positions at the then prevailing market rate.

客户进一步承诺其须最迟於预定终止日期前的两个工作日把所有持仓平仓。否则，Max Online 有绝对的权利把客户的未平仓持仓以当时的市场价格平仓。

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

本协议的终止将不影响任何先前的交易，不得解除各方任何于本协议终止前已产生的责任及权利，也不得解除客户的任何欠款所产生的任何责任。

- 26.4.** Without prejudice to the generality of Clause 26.1, “This Agreement” may be terminated by Max Online without notice to the Client in accordance with Clause 11.2 of “This Agreement”.

在不损害第 26.1 项的普遍情况下，Max Online 可以根据本协议第 11.2 项，在未有通知客户的情况下终止本协议。

27. TAX
税项

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

根据本协议，Max Online 不得就其提供的服务有关的任何税务问题，向客户作出任何建议。强烈建议客户从独立的财务顾问、核数师或律师，征求 Max Online 各服务可能产生的税务影响建议。

28. CRS
共同汇报标准

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

客户确认接获一份帐户申请表格的副本。客户必须阅读及了解共同申报准则指引。适用于客户的帐户申请表格、陈述或声明以下统称为"表格"。客户同意：

- a) Provide all information, documents and certifications required by the Form, and/or CRS;
提供表格及/或共同汇报标准所要求的所有资料，文件和证明;
- b) Authorize Max Online to collect, store, report and disclose the information, documents and certifications referred to in (a) in accordance with the Form and/or CRS;
授权 Max Online 依据表格及/或共同汇报标准收集，存储，报告和披露（a）中提及的资料，文件和证明;
- c) Authorize Max Online to report any information to the relevant Authorities in accordance with the Form and/or CRS;
授权 Max Online 依据表格及/或共同汇报标准向相关权力机关报告任何资料;
- d) Comply with all other obligations of the Client under the Form and/or CRS; and
遵守根据表格及/或共同汇报标准的所有其他责任;
- e) Authorise Max Online to do all acts as may be reasonably necessary to ensure the Max Online's Bullion's compliance with CRS in connection with the Client.
授权 Max Online 采取任何其认为合理的必需行动以遵守与客户有关的共同汇报标准。

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

在适用的法律及法规许可的最大范围内，客户因为遵守适用的法律及法规（包括但不限于共同汇报标准）以招致任何蒙受的损失、开销、费用、损害、责任，Max Online 都不承担责任；或如 Max Online 因依赖客户或任何第三方提供

的不完全或不正确资料而作出客户是否需要缴税或有税务报告义务的错误判断;除非其原因是 Max Online 故意作为、疏忽或失责。

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

Max Online 可采取（或选择不采取）任何其全权认为会在香港或世界其他地方适当地满足任何预防逃税的责任的行动。这可能包括，但不限于，调查和拦截进出客户帐户的款项（特别是在国际转移资金的情况下），调查资金的来源或其预期收受人，与本地和国际税务机关共享资料和文档，并从客户的帐户预扣收入，并将其转移到有关税务机关。如果 Max Online 不信纳在客户账户进出的款项是合法的，Max Online 有权拒绝处理。

29. COMPLAINTS AND DISPUTES

投诉及争议

- 29.1.** The Client acknowledges and understands that he should notify Max Online's Compliance Officer of any complaints or disputes in connection with "This Agreement" and/or Services offered by Max Online in writing and send the notice to Max Online's registered place of business. Max Online will not be liable for all or any damages or liability resulting from any failure or delay by the Client in reporting the complaint or dispute to Max Online. The Compliance officer will be obliged to investigate the complaint or dispute in a timely manner and respond to the Client.

客户承认及理解其应该就任何有关本协议及/或 Max Online 所提供的服务的投诉及争议，以书面形式致函至 Max Online 的注册营业地址，通知 Max Online 的法规事务主任。客户向 Max Online 报告投诉或争议时，如因为失败或延迟所产生的任何损害或债务，Max Online 将不会对其负上任何责任。法规事务主任会对投诉或争议作出调查及尽快回复客户。

- 29.2.** Any dispute between Max Online and the Client is not subject to arbitration in accordance with the Securities and Futures (Leveraged Foreign Exchange Trading (Arbitration)) Rules (Cap. 571F of Laws of Hong Kong).

Max Online 与客户间之任何争议，应不能依照《证券及期货（杠杆式外汇交易）（仲裁）规则》（香港附属法例第 571F 章）就该争议提出仲裁。

30. COMPLIANCE

遵守法律

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

尽管有本协议的其他规定，当 Max Online 认为有必要时，有权酌情为了确保符合香港的法例和规管制度中可适用的法律、规则、规例、法规或指引，而采取任何行动。

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

如 Max Online 有理由相信任何支付或提供服务有可能违反香港法律或其他适用于 Max Online 的司法管辖区法律，Max Online 可以延迟、阻止或拒绝执行，而不需要对客户负上任何责任。

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

如客户的指示违反、将会违反或可能令 Max Online 违反《证券及期货条例》及/或其他适用的法律、规则、规例、法规或指引、或任何 Max Online 独立及全权认为会损害其於本协议中的利益的行为，Max Online 将没有义务执行该等行为。就 Max Online 行使上述权利或与其有关的一切，Max Online 将不会对由客户引起或承受的任何损失、损害、责任、费用及支出负上任何责任。

31. GOVERNING LAW AND JURISDICTION

管辖法律及司法管辖权

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

本协议书及其下的所有权利、义务和责任，受香港法律管辖，并须据之解释。客户特此不可撤销地同意接受香港法院的非专属性司法管辖权。

32. ANTI-MONEY LAUNDERING

防止洗钱

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

客户承认 Max Online 受到各种防止洗钱及反恐布份子资金筹集法律、规则、规例及指引规管，从而可能令 Max Online 不能提供服务、订立及进行交易。客户同意若 Max Online 觉得客户的真正身份不符合条件或 Max Online 有理由怀疑进行上述行为会令 Max Online 违反防止洗钱及反恐布份子资金筹集法律、规则、规例及指引，Max Online 无须采取与本协议有关的任何行动或履行任何义务。

33. RISK DISCLOSURES**风险披露****33.1. Risk of Trading in Over-the-counter Gold Bullion/Silver Contracts**

场外式黄金/白银交易的风险

Over-the-counter Gold Bullion/Silver ("Bullion") trading carries a high degree of risk, and may not be suitable for all investors. The high degree of leverage can work against you as well as for you. Bullion is not regulated by the Securities and Futures Commission ("SFC") and therefore trading Bullion will not be subject to rules or regulations promulgated by the SFC which includes but is not limited to Client Money rules. Before deciding to trade Bullion, you should carefully consider your investment objectives, level of experience, and risk appetite. The possibility exists that you could sustain a loss of some or all of your initial investment or even more in extreme circumstances (such as Gapping underlying markets) and therefore, you should not invest money that you cannot afford to lose. You should be aware of all the risks associated with trading Bullion, and seek advice from an independent financial advisor if you require.

场外式黄金/白银交易涉及高度风险，未必适合所有投资者。高度的杠杆可为阁下带来负面或正面的影响。场外式黄金/白银并非受证券及期货事务监察委员会（「证监会」）监管，因此买卖场外式黄金/白银将不会受到证监会所颁布的规则或规例所约束，包括（但不限于）客户款项规则。阁下在决定买卖场外式黄金/白银之前应审慎考虑自己的投资目标、交易经验以及风险接受程度。可能出现的情况包括蒙受部分或全部初始投资额的损失或在极端情况下（例如相关市场跳空）产生更多的损失，因此，阁下不应将无法承受损失的资金用于投资。投资应知悉买卖场外式黄金/白银有关的一切风险，如有需要，请向独立财务顾问寻求意见。

33.2. Electronic Trading

电子交易

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

通过一个电子交易系统进行买卖可能会与通过其他电子交易系统进行买卖有所不同。如阁下透过某个电子交易系统进行买卖，阁下须承受该系统带来的风险，包括有关硬件或软件可能会失灵的风险。系统失灵可能会导致买卖盘不能根据指示执行，或完全不获执行。

33.3. Risks of Client Assets

客户资产的风险

Client assets received or held by Max Online are not protected by the Securities and Futures Ordinance (Cap.571) and the rules made thereunder.

Max Online 收取或持有的客户资产，是不受到《证券及期货条例》（第 571 章）及根据该条例制订的规则所保障。

33.4. Online Payment Gateway

电子支付平台

Online Payment Gateway is a payment service provided by a third-party company. This third-party company is not a bank nor regulated by any regulators. Online Payment Gateway has its own risks. Max Online Limited does not

guarantee Client's money can be successfully transferred to Max Online's bank account or refund to your bank account when there is failure in deposit. Max Online is not responsible for any loss suffered by the Client in using Online Payment Gateway.

电子支付平台是由第三方公司所提供之付款服务。该第三方公司并不是属于银行体系及不受任何机构监管。电子支付平台存在一定风险，Max Online 不担保阁下的存款能成功存到本公司的银行户口内或在存款失败后成功退回阁下的银行户口。任何因客户使用电子支付平台而造成的损失，Max Online 一概不负责。

34. Referral Risk Disclosure

介绍风险披露

Max Online AND THE INTRODUCING BROKER ARE WHOLLY SEPARATE AND INDEPENDENT FROM ONE ANOTHER. THE AGREEMENT BETWEEN Max Online AND INTRODUCING BROKER DOES NOT ESTABLISH A JOINT VENTURE OR PARTNERSHIP AND THE INTRODUCING BROKER IS NOT AN AGENT OR EMPLOYEE OF Max Online.

Max Online 与介绍代理人的关系完全分开的，且相互独立的。Max Online 和介绍代理人直接订立的协议并非建立合资企业或合伙企业关系。介绍代理人不是 Max Online 的代理人或职员。

- 34.1.** Max Online does not control, and cannot endorse or vouch for the accuracy or completeness of any information or advice Client may have received or may receive in the future from the Introducing Broker or from any other person not employed by Max Online regarding Over-the-counter (OTC) Gold Bullion/Silver trading or the risks involved in such trading.

对于客户已经或将会从介绍代理人或其他任何非 Max Online 雇员处获得的有关场外黄金/白银交易所涉及的风险的资讯或建议，Max Online 无法控制，也不支持或担保其任何资讯或建议的准确性或完备性。

- 34.2.** Max Online provides risk disclosure information to all new Clients when they open accounts. Client should read that information carefully, and should not rely on any information to the contrary from any other source.

Max Online 向所有开立帐户的新客户提供风险披露信息。客户必须仔细阅读这些资讯，不得倚赖任何源出别处的相反资讯。

- 34.3.** The Client acknowledges that no promises have been made by Max Online or any individual associated with Max Online regarding future profits or losses in the Client's account. The Client understands that OTC Gold Bullion/Silver trading is very risky, and that many people lose money in trading.

客户确认 Max Online 及与其相关的任何个人未就客户帐户未来的盈亏做任何许诺。客户明白场外黄金/白银交易涉及很大风险，以及很多人在场外黄金/白银交易损失了交易的资金。

- 34.4.** If the Introducing Broker or any other third party provides the Client with information or advice regarding OTC Gold Bullion/Silver trading, Max Online shall in no way be responsible for any loss to the Client resulting from the Client's use of such information or advice.

如果介绍代理人或其他任何第三方向客户提供场外黄金/白银交易的资讯或建议，Max Online 绝不对客户使用该资讯或建议带来的损失而负责。

- 34.5.** To the extent that the Client has previously been led to believe or believes that utilizing any third-party trading system, course, program, research or recommendations provided by the Introducing Broker or any other third party

will result in trading profits, the Client hereby acknowledges, agrees and understands that all OTC Gold Bullion/Silver trading, including trading done pursuant to a system, course, program, research or recommendations of the Introducing Broker or another third party involves a substantial risk of loss. In addition, the Client hereby acknowledges, agrees and understands that the use of a trading system, course, program, research or recommendations of the Introducing Broker or another third party will not necessarily result in profits, avoid losses or limit losses.

如若客户以前被告知或相信使用任何第三方的交易系统、课程、程式、或由介绍代理人或其他第三方提供的研究或建议会带来交易盈利，客户在此确认，同意和理解所有场外黄金/白银交易，包括通过任何第三方的交易系统、课程、程式、或由介绍代理人或其他第三方提供的研究或建议进行的交易涉及很大的损失风险。此外，客户在此确认，同意和理解所有场外黄金/白银交易，包括通过任何第三方的交易系统、课程、程式、或由介绍代理人或其他第三方提供的研究或建议进行的交易并不一定带来盈利，避免风险或限制风险。

- 34.6.** The Client understands that the Introducing Broker and many third-party vendors of trading systems, courses, programs, research or recommendations are not regulated by the Securities and Futures Commission or any government agency.

客户理解介绍代理人或很多出售交易系统、课程、程式、研究或建议的第三方不受证监会或任何政府机构监管。

- 34.7.** Because the risk factor is high in OTC Gold Bullion/Silver trading, only genuine "risk" funds should be used in such trading. If the Client does not have the extra capital which the Client can afford to lose, then the Client should not trade in OTC Gold Bullion/Silver.

因为场外黄金/白银交易的风险性很高，只有真正的「风险」资金可以用于这类交易。如果客户并没有富余资金可承受如此损失，客户不应交易场外黄金/白银。

- 34.8.** The Client understands and acknowledges that Max Online may compensate the Introducing Broker for referring Client to Max Online and that such compensation may be on a per-trade basis or other basis.

客户理解并确认 Max Online 可能给予介绍代理人引荐客户的报酬，此类报酬可能按照每笔交易或其他方式给予。

- 34.9.** The Client may have to pay commission to the Introducing Broker on a per-trade basis or other basis, which Max Online will collect on behalf of the Introducing Broker. Max Online will not bear any responsibility for resolving any dispute related to the commission.

客户可能需要按照每笔交易或其他方式给予介绍代理人佣金，而 Max Online 会代介绍代理人收取该佣金，但 Max Online 将不会承担解决有关佣金争议的责任。

- 34.10.** Max Online does not endorse or vouch for the services provided by the Introducing Broker. Since the Introducing Broker is not an employee or agent of Max Online, it is the account holder's responsibility to perform necessary due diligence on the Introducing Broker prior to using any of their services.

Max Online 并非赞同或担保介绍代理人所提供之服务。由于介绍代理人不是 Max Online 的职员或代理人，所以帐户持有人有责任在享用其服务前，尽一切应尽的努力适当验证、严格评估该介绍代理人。

- 34.11.** The Client understands and agrees that if the Client's account with Max Online is referred by the Introducing Broker, that the Introducing Broker may be provided access to certain personal information about the Client as well as certain information concerning the trading activity of the Client's Max Online account. The Client agrees that the Introducing Broker may be provided with a copy of the Client's application.

客户明白及同意若阁下经由介绍代理人介绍到 Max Online 开设交易帐户，则该介绍代理人有可能获提供权限於客户某些个人资料及交易帐户内一定程度的交易纪录。客户同意可给介绍代理人提供一份客户的帐户申请表格副本。

35. MISCELLANEOUS

其他事项

35.1. It is the Client's responsibility to find out all necessary information about Max Online and make sure that all arrangements are discussed and clearly understood prior to any trading activity.

客户有责任在进行任何交易活动前，找出所有有关 Max Online 的必需资料，以及确保所有安排已被讨论及了解。

35.2. The Client may request for Max Online to provide product specifications and any other documents available covering the Services offered by Max Online to the Client.

客户可以要求 Max Online 提供商品说明书及任何其他覆盖 Max Online 提供给客户服务的文件。

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

如本协议的任何条文，根据任何司法管辖区的法律，并不或已不合法、有效、有约束力及有执行性，余下的条文根据该法律的合法性、争取力、约束力及执行性，及该条文于其他司法管辖区的法律合法性、协调、约束力及执行性，并不会受到影响。

35.4. The Client shall not assign any of the rights or obligations under "This Agreement" without the prior written consent of Max Online. Max Online may assign all or part of its rights and obligations under "This Agreement" to any person without the prior consent or approval of the Client.

未经 Max Online 的事先书面同意，客户不得转让任何于本协议中的权利或义务。Max Online 可以不经客户的事先同意或批准，将本协议中的全部或部分权利及义务转让予任何人士。

35.5. The Client shall not pledge, charge or mortgage any Bullion contract or margin/collateral required for trading nor assign the benefits thereof without the prior written consent of Max Online.

客户在未得到 Max Online 书面同意前，客户不得把黄金、白银交易合约或保证金/抵押品典当、赠与或抵押给其他保人任何人士。