

## **Addendum in relation to Structured Note Transactions**

This Addendum shall apply to all structured note transactions which CITIC Securities Brokerage (HK) Limited (“**CSBHK**”) conducts on the Customer’s behalf.

### **1. Definitions and Interpretation**

1.1 In this Addendum, except where the context otherwise requires, the following words and phrases shall have the following meanings:

“**Base Prospectus**” means the base prospectus of a Program;

“**Central Securities Depository**” means Euroclear, Clearstream or other central securities depository (as the case may be);

“**Code of Conduct**” means the Code of Conduct for Persons Licensed by or Registered with the SFC;

“**CWUMPO**” means the Companies (Winding Up and Miscellaneous Provisions) Ordinance, Cap. 32 of the Laws of Hong Kong, as amended from time to time;

“**Experienced Corporate Professional Investor**” means an entity falling within section 3 of the Securities and Futures (Professional Investor) Rules, Cap. 571D of the Laws of Hong Kong and assessed by CSBHK in accordance with the requirements set out in paragraph 15.3A of the Code of Conduct and the procedures set out in paragraph 15.3B of the Code of Conduct;

“**Institutional Professional Investor**” means an entity falling under paragraphs (a) to (i) of the definition of “professional investor” in section 1 of Part 1 of Schedule 1 to the SFO;

“**Issue Documents**” means the Base Prospectus, offering circular, pricing supplement or other relevant disclosure document(s) prepared by or on behalf of the Issuer for a Structured Note;

“**Issuer**” means an Issuer of Structured Notes under a Program or otherwise;

“**Note Guarantor**” means an entity guaranteeing the due and punctual payment of all amounts at any time becoming due and payable in respect of a Structured Note;

“**Program**” means a standardized program pursuant to which an Issuer will from time to time issue a Structured Note or a series of Structured Notes and may be amended, restated, supplemented and/or updated from time to time;

“**RDS**” means the Risk Disclosure Statement contained in Schedule 1 of this Addendum;

“**Structured Note**” means any security, deposit and other similar instrument linked to debt or equity instruments (including hedge funds and mutual funds), foreign exchange, interest rates or credit performance (and may comprise a knock-in or knock-out feature or other structured option);

“**Total Consideration**” means the subscription price to be paid by the Customer for purchase of a Structured Note together with, if applicable, commissions, levies, stamp duties, other taxes and other fees and expenses payable by the Customer for a Transaction;

“**Transaction(s)**” means a transaction or transactions to trade a Structured Note(s) conducted by the Customer through CSBHK.

1.2 Words denoting the singular shall include the plural and vice versa, and words denoting any gender shall include all genders.

- 1.3 The Customer agrees and acknowledges that Structured Note(s) constitute(s) “securities” as defined in the Terms and Conditions for Securities Trading, or the Terms and Conditions for Securities Trading (Professional Investor – Institutional) (each, the “**Terms and Conditions**”) and accordingly any transactions in Structured Notes are conducted in accordance with the Terms and Conditions as supplemented by this Addendum and(if applicable) other relevant agreements between the Customer and CSBHK.
- 1.4 The Schedule forms part of this Addendum and shall have effect as if set out in full in the body of this Addendum.
- 1.5 Clause headings are inserted for convenience of reference only and shall not, in any event, affect the interpretation and construction of this Addendum.
- 1.6 Capitalized terms that are not otherwise defined in this Addendum shall have the same meaning in the Terms and Conditions and/or other relevant agreements between the Customer and CSBHK.
- 1.7 The Customer agrees and acknowledges that this Addendum shall constitute a legally binding contract. By placing an order with CSBHK to trade Structured Notes, the Customer is deemed to have accepted and agreed to be bound by the terms and conditions of this Addendum.

## **2. Risks and Documentation**

- 2.1 The Customer acknowledges that different types of Structured Notes have complex features and risk-return profiles. The Customer understands that:
  - (a) Structured Notes are formed by combining two or more financial instruments, including one or more derivatives. Structured Notes may carry a high degree of risk and may not be suitable for many members of the public, as the risks associated with the financial instruments may be interconnected. As such, the extent of loss due to market movements can be substantial. In particular, their price or value can and do fluctuate and may even become valueless, resulting in possible loss not only of profit but also of all or part of the principal sums invested. Fees and charges paid may also be irrecoverable. There is an inherent risk that losses may be incurred rather than profit made as a result of buying and selling them. Past performance is not necessarily indicative of future performance.
  - (b) Structured Notes often lack liquidity due to the highly customized nature of the investment. Further, the full extent of returns from the complex performance features is often not realized until maturity. The Issuer is often unable or unwilling to quote a secondary price. Structured Notes tend to be more of a buy-and-hold investment decision rather than a means of getting in and out of a position with speed and efficiency. The Customer must be prepared to hold a Structured Note for an indefinite period of time or until the maturity. If the Customer may need to withdraw his funds before the maturity date, the product may not be suitable for him.
  - (c) Other risks pertaining to Structured Notes are set out in the RDS.
- 2.2 The Customer understands that while CSBHK may highlight certain terms and conditions of a Structured Note to the Customer in the form of a term sheet provided by the Issuer (“**Term Sheet**”), the Issue Documents (to be sent to the Customer via email) contain the terms and conditions relating to the Structured Note and are the **only** legally binding documents in respect of the features and the terms of the Structured Note. Any translation of the Issue Documents (if any) will be for information purposes only, and the English version will prevail. In the event that the Customer does enter into a Transaction, the relevant terms of the Issue Documents and any notice issued by CSBHK in respect of the Transaction (the “**Notice**”) will, to the extent that they are inconsistent with the terms of the Terms and Conditions and this Addendum, prevail.

- 2.3 Prior to engaging in each Transaction, the Customer shall:
- (a) read and fully understand and familiarize himself with the contents of the Issue Documents and the RDS and seek independent advice from his legal, tax, accounting, financial and other professional advisers as he may consider necessary;
  - (b) understand and consider fully the inherent risks and the specific terms involved and the creditworthiness of the Issuer and (if applicable) the Note Guarantor;
  - (c) evaluate the various risks associated with the Structured Note separately as well as taking the Structured Note as a whole;
  - (d) satisfy himself that the Transaction fits his investment experience, investment objectives, financial position, investment time horizon, risk tolerance level, liquidity needs, (if applicable) his view of the potential performance of the underlying assets, tax situation, diversification needs and other relevant circumstances; and
  - (e) (if necessary) seek independent advice on the terms of the Issue Documents and the risks involved.
- 2.4 The Customer acknowledges that he will enter into a Transaction in his sole judgment and responsibility without reliance on CSBHK or on any communication (written or oral) with CSBHK as investment advice or a recommendation to enter into any Transaction. No communication that the Customer may receive from CSBHK in connection with any Transaction shall be deemed to be an assurance or guarantee as to the expected results of such Transaction.
- 2.5 The Customer acknowledges and agrees that:
- (a) he will not hold CSBHK responsible for any misstatements in or omissions from any Issue Documents;
  - (b) neither CSBHK nor any person acting on his behalf has made any representation to the Customer, express or implied, with respect to the Issuer, the Note Guarantor or the Structured Note or the accuracy, completeness or adequacy of the Issue Documents;
  - (c) CSBHK shall have no liability for any representations (express or implied) contained in, or for any omissions from, the Issue Documents; and
  - (d) CSBHK shall have no obligation to update any such information or to correct any inaccuracies therein or omissions therefrom which may become apparent, even where CSBHK is aware of such inaccuracies or omissions; CSBHK is not obliged to provide any investment information to the Customer, and any memorandum, information or document provided to the Customer at his request is provided for information purposes only.
- 2.6 CSBHK shall not be required to provide reports and information if to do so would contravene any law or regulation or request or direction of any government or regulatory authority, whether or not having the force of law.
- 2.7 In no event will CSBHK be liable to the Customer for any losses, damages, expenses and costs arising out of or in connection with the use or reliance of any information or suggestion from CSBHK, save to the extent directly and primarily caused by CSBHK's gross negligence or wilful default.
- 2.8 Notwithstanding any provisions of this Addendum, if CSBHK solicits the sale of or recommends any financial product to the Customer (who is not an Institutional Professional Investor or an Experienced Corporate Investor), the financial product must be reasonably suitable for the Customer having regard to the Customer's financial situation, investment

experience and investment objectives. No other provision of this Addendum, the Terms and Conditions or any other document CSBHK may ask the Customer to sign and no statement CSBHK may ask the Customer to make derogates from this Clause 2.8.

### **3. Conflicts and Restrictions**

- 3.1 The Customer may, by giving an instruction to CSBHK, enter into one or more Transactions (for the purchase of Structured Notes) as may be agreed between the Customer and CSBHK.
- 3.2 The Customer understands that certain Structured Notes are not intended for offer to the public and that no prospectus has been issued in relation to them whether under the CWUMPO or otherwise. Accordingly, the Customer acknowledges and agrees that any offer or other information relating to the Structured Notes is communicated to the Customer on a strictly private and confidential basis for his personal use only, and it shall not pass on the same to third parties under any circumstances.
- 3.3 The Customer acknowledges that the Structured Notes may contain certain restrictions which may impose ownership prohibitions or restrictions (such as a person's age, nationality, citizenship, residence or domicile) applicable to the relevant Structured Notes, and the Customer will ensure that it is not subject to any such prohibitions or restrictions before entering into any Transactions.
- 3.4 In respect of each Transaction, the Customer will also ensure compliance with all applicable laws, guidelines, codes, rules, restrictions and regulations in force and applicable to him (whether imposed by applicable law or by competent regulatory authorities) in any applicable jurisdiction from time to time, including, without limitation, those relating to tax reporting, anti-money laundering etc.
- 3.5 The Customer acknowledges that unless otherwise stated in a separate disclosure document provided to the Customer, CSBHK will act as the Customer's agent in assisting him to purchase any Structured Notes from an Issuer or counterparty (and CSBHK will not act as principal or as an agent of the Issuer) and that CSBHK will have no liability for any Loss directly or indirectly suffered by the Customer or any third parties arising from or in connection with any Transactions or in respect of this Addendum. Where CSBHK and/or any of its Affiliates receives monetary benefits from an Issuer (directly or indirectly), CSBHK will disclose the monetary benefits that are receivable by it and/or any of its Affiliates and ensure that the Customer is treated fairly. The Customer agrees that CSBHK may do so and retain its benefit.
- 3.6 The Customer acknowledges that due to the diverse nature of the business activities of CSBHK, its Affiliates and other members of the CSI Group (collectively, the "**CSI Group**"), potential and actual conflicts of interest may arise due to the different roles played by the various entities within the CSI Group. A member(s) of the CSI Group and its Relevant Persons may have or have had interests (long or short positions) in the Structured Notes or other interests in or dealings with one or more of the Issuers or its affiliates, effect transactions as principal or agent or may act or have acted as market-maker in the Structured Notes or other securities of the Issuer or its affiliates. Further, a member(s) of the CSI Group may have or may be seeking investment banking, capital markets or other business with or involving the Issuer or its affiliates. CSB or other members of the CSI Group may be entitled to receive a fee for the provision of any such services. A member of the CSI Group may rely on information barriers to control the flow of information contained in one or more areas within the CSI Group into other areas, divisions, entities or affiliates.
- 3.7 In connection with any Transaction, the Customer understands that upon instructing CSBHK to act as his agent for the purpose of entering into a Transaction, the counterparty of such Transaction may be a company within the CSI Group. In such circumstances and for the avoidance of doubt, the Customer acknowledges and agrees that he shall not at any time deal directly in any Transaction with any other CSI Group Companies. The Customer is advised to seek independent professional advice as he deems appropriate to evaluate the risk of this

potential conflict of interest. By entering into any Transaction, the Customer agrees to waive any actual or potential conflict of interest due to such affiliation. In the ordinary course of its business, the CSI Group may effect Transactions for their own account or for the account of their clients. In conducting such business, CSI Group is not obliged to take into account the circumstances of any counterparties or act in a manner which is favourable to them. Such activity may, or may not affect the value of the Transaction, and the Customer should be aware that a conflict may arise.

- 3.8 Subject to Applicable Laws and Regulations, CSBHK may in its sole and absolute discretion, act as principal (on a back-to-back basis) for its own benefit in a Transaction. The Customer acknowledges and agrees that when CSBHK so acts, its interests may conflict with that of the Customer. CSBHK will disclose its monetary benefit (trading profit) to be gained from its so acting in a principal capacity and ensure that the Customer is treated fairly. The Customer agrees that CSBHK may do so and retain its benefit. Similarly, as pointed out above, the counterparty of such Transaction may be a company within the CSI Group. Such counterparty may get an underwriting discount for distributing the Structured Notes and may earn a profit from the hedging related transactions associated with them. If the Issuer is a member of the CSI Group, it will receive the net proceeds from the offerings. The Customer is also advised to seek independent professional advice as he deems appropriate to evaluate the risk of this potential conflict of interest.

#### **4. Representations and Warranties**

- 4.1 In addition to the representations and warranties contained in the Terms and Conditions, the Customer represents and warrants that:
- (a) He has reviewed the Issue Documents and agrees that they will be conclusive and binding on the Customer;
  - (b) He fully understands the contents of the Issue Documents and of the risks relating to any of the Transactions including but not limited to the risks set out in this Addendum and the RDS;
  - (c) He accepts the terms and conditions stipulated in the Issue Documents;
  - (d) He is entering into the Transactions at his sole judgment and responsibility;
  - (e) He is also capable of assuming the financial and other risks of entering into any Transactions;
  - (f) He has sufficient net worth to be able to assume the risks and bear the potential losses resulting from a Transaction;
  - (g) He is eligible to purchase the Structured Note and will comply with or has complied with the relevant terms of the Issue Documents;
  - (h) He is capable of making and will make all the representations and declarations required to be made by a purchaser or holder of the note under the terms of the Structured Note and the Issue Documents;
  - (i) He is entering into the Transactions on behalf of himself and not for and on behalf of any third parties and that he is the person ultimately responsible for originating the instruction in relation to each Transaction and that he is the person that stands to gain the commercial or economic benefit of the Transactions and/or bear the commercial or economic risk;
  - (j) He is a “professional investor” as defined in the Securities and Futures Ordinance (Cap. 571) of Hong Kong and the Securities and Futures (Professional Investors) Rules (Cap. 571D) of Hong Kong;

- (k) He is not in the U.S. and is not: (i) a U.S. Person; (ii) a foreign person controlled by a U.S. Person; or (iii) a foreign person acting on behalf of or in conjunction with a U.S. Person;
- (l) He is purchasing the Structured Notes for investment purposes and not with a view to, or for resale in connection with, any distribution or any disposition thereof; and
- (m) His purchase of the relevant Structured Notes does not violate any applicable laws, guidelines, codes, rules, restrictions and regulations in force and applicable to him (whether imposed by applicable law or by competent regulatory authorities) in any applicable jurisdiction from time to time.

All representations and warranties (including those set out above) shall be deemed to be repeated by the Customer immediately before each Instruction to effect a Transaction.

4.2 The Customer acknowledges and confirms that he has been informed by CSBHK that:

- (a) the relevant Structured Notes will not be registered under the U.S. Securities Act of 1933, as amended;
- (b) the relevant Issuer will not be registered under the U.S. Investment Company Act of 1940, as amended;
- (c) the relevant Structured Notes may not be directly or indirectly offered or sold to the public in the United States or to or for the benefit of any U.S. Person;
- (d) any relevant Structured Notes beneficially owned by a U.S. Person, either alone or in conjunction with any other person, may be compulsorily repurchased by the Issuer at par value and CSBHK may be liable to indemnify the Issuer therefor;
- (e) the Issue Documents relating to the relevant Structured Notes have not been registered as a prospectus under either the Securities and Futures Act (Cap. 289) (the SFA) in Singapore, the Companies Ordinance (Cap. 32) of Hong Kong, under U.S. laws or the laws of other jurisdictions;
- (f) the relevant Structured Notes may or may not have been authorized for public sale in Hong Kong or any country, state or jurisdiction; and
- (g) CSBHK is required to comply with the selling restrictions set out in the Issue Documents and may be liable to indemnify the Issuer or the counterparty in case of breach.

4.3 The Customer acknowledges that the representations, warranties and confirmations contained in this Clause 4 and in the Terms and Conditions will be relied on by CSBHK in deciding whether or not to place any orders for and on behalf of the Customer and by the Issuer, the vendor of the relevant securities and any counterparties in deciding whether or not to enter into the relevant Transaction with the Customer.

## **5. Placing Order**

5.1 The Customer shall place his orders for Transactions via telephoning CSBHK's front office licensed staff on his/her recorded office telephone line as assigned by CSBHK. The Customer acknowledges that any orders for the purchase of Structured Notes placed by it are irrevocable.

5.2 The Customer agrees and acknowledges that CSBHK has sole and absolute discretion to accept or reject orders for purchase of any Structured Notes. The Customer also understands that an order for purchase of Structured Notes may only be partially fulfilled and that any such order is also subject to the availability of such Structured Notes.

- 5.3 For certain types or series of Structured Notes, the Customer may be required to complete and return to CSBHK a subscription application form. The Customer understands that should it fail to complete such form properly or return it to CSB or make available sufficient funds for the Total Consideration by a specified date, CSB may not be able to process it or submit it to the Issuer or its agent.
- 5.4 The Customer understands that all orders for the purchase of Structured Notes are subject to acceptance by the Issuer and become effective **only upon** confirmation by the Issuer. The Customer also understands that the Issuer or its agent may, in its sole discretion, decide to accept or reject his order or application (as the case may be), or, based on market conditions and product features, cancel the relevant Structured Note or adjust its terms. The relevant effective terms and conditions of the Structured Note shall be subject to the confirmation or related documents issued by the Issuer. Neither the Issuer nor CSB will calculate or pay any interest on the relevant Total Consideration irrespective of whether the Customer successfully purchases the Structured Note.
- 5.5 For some unlisted Structured Notes with an investment period of more than one year, a cooling-off period may be applicable, during which the Customer may apply to exercise his cooling-off right after he places the order. However, the Structured Note must not have been sold or otherwise transferred to another investor, and must still be subsisting and not yet expired or otherwise terminated. When exercising such a right, the Customer must, within the stipulated time, cancel the entire order, or unwind the whole transaction, but not part of it. Once exercised, the right is irrevocable. Even if the Customer has exercised such rights, he may not necessarily receive a full refund of his original investment. The amount of refund will be the principal amount invested less: (i) (if applicable) a market value adjustment (including break costs attributable to the unwinding or cancellation); and (ii) a reasonable amount of administrative charges. The amount of refund will be capped at the principal amount invested. The Customer will also receive from CSBHK (the distributor) a refund of the sales commission (if not already subsumed in the principal amount). The Customer understands that the Issue Documents will specify if a cooling-off period is applicable to the relevant type or series of the Structured Notes and explain the mechanism for exercising such right and the time period during which the right is exercisable.

## **6. Transaction Confirmation**

- 6.1 CSBHK shall, as soon as practical after the relevant transaction, issue and send a transaction confirmation (the “**Confirmation**”) to the Customer.
- 6.2 The Customer shall carefully examine and verify the correctness of each Confirmation, advice, receipt and statement issued by CSBHK. The Customer shall inform CSBHK promptly in writing and in any event:
- (a) within 24 hours upon receipt of such Confirmation, advice or receipt; and
  - (b) within three (3) calendar days from the date of any such statement,
- of any errors, discrepancies, omissions or lack of authority.
- 6.3 Unless the Customer notifies CSBHK of any errors or discrepancies in accordance with Clause 6.2 above, the relevant Confirmation, advice, receipt and statement shall be deemed to be accurate and contain all entries that should be contained, and the Customer agrees to be conclusively bound by it.
- 6.4 CSBHK shall have no liability in relation to claims in respect of any entries or any errors in any Confirmation, advice, receipt or statement other than any entry or error that the Customer has objected to by giving written notice to CSBHK within the above prescribed time. Notwithstanding the foregoing, CSBHK may, at any time and without assuming or incurring any liability to the Customer, reverse, rectify or amend the entries reflected in a Confirmation, advice, receipt or statement to correct any administrative, clerical,

operational or computer errors. The Customer agrees that a document so reversed, rectified or corrected shall be binding as between the Customer and CSBHK.

## **7. Payment and Settlement**

- 7.1 The terms and conditions, subscription and redemption process and details relating to payments as set out in the relevant Issue Documents, Term Sheet and the Notice (if any) shall be deemed to be incorporated in this Addendum.
- 7.2 The Customer shall pay the Total Consideration in the currency in which each relevant Structured Note is denominated, in immediately available and freely transferable funds and in the manner customary for payments in the required currency. Deliveries of Structured Notes will be made against receipt of payment on the due date in the manner customary for the relevant obligation.
- 7.3 The Customer acknowledges that payment of the Total Consideration is of the essence. Before placing any orders for Transactions, the Customer shall ensure that there are sufficient funds in his Settlement Account to satisfy the Total Consideration in full or in the case of a sale that there are sufficient notes. The Customer authorizes CSBHK to debit his Settlement Account, Securities Account and/or any of his accounts with CSBHK or its Affiliates for all amounts payable by him pursuant to this Addendum or to transfer the securities from the relevant account(s) of the Customer towards settlement of the Customer's delivery obligations under a Transaction.
- 7.4 If the Customer instructs CSBHK to effect Transactions in particular Structured Notes, the Customer understands and acknowledges that the market on which the Transaction is effected, the relevant Central Securities Depository or the relevant counterparty may from time to time require initial or supplementary margin or collateral to cover indebtedness and liabilities which have been incurred or may be incurred and that the time for meeting such requirement is of the essence.
- 7.5 If the Customer intends to purchase any Structured Notes with leverage/financial accommodation to be provided by CSBHK, the Customer shall apply to CSBHK for financial accommodation. CSBHK may review such application in accordance with its credit policies and internal guidelines. At the sole and absolute discretion of CSBHK, CSBHK may reject such application without giving reasons and without liability. The Customer agrees and confirms that (i) such financial accommodation/financing (if approved by CSBHK) will be granted subject to CSBHK's "*Terms and Conditions for Margin Financing*" as set out in the Agreement or otherwise and such other terms and conditions as CSBHK may from time to time stipulate, and (ii) the "*Terms and Conditions for Margin Financing*" and such other terms as stipulated by CSBHK shall be applicable and binding on him.
- 7.6 To meet a margin call (if applicable), CSBHK is hereby authorized by the Customer to deduct from the Securities Account any monies, to sell any securities (including collateral) held in the Securities Account and put up the proceeds thereof, and/or require the Customer to put up margin or collateral in the form of cash or, with the consent of CSBHK, securities. If the Customer fails to meet the call then CSBHK may close out any open position of the Customer without his prior consent and charge all Losses and expenses to the Customer or at the Customer's risk leave the position open. If the Customer is asked to put up collateral for an open position, CSBHK is authorized to pledge, charge or make other security arrangements over such collateral, and it is not necessary for the collateral to be registered in the Customer's name or in the name of CSBHK or its nominee or agent.
- 7.7 Further, the Customer agrees and confirms that where leveraging or financial accommodation is involved, CSBHK may in its sole and absolute discretion at any time, without prior notice or giving reasons and without liability, reject any early redemption requests in the case that the total amount of monies available in the Securities Account and the indicative early redemption amount is lower or likely to be lower than the margin financing amount granted by CSBHK.

CSBHK shall not be liable for the consequences (direct or indirect) of rejection of any such requests.

- 7.8 The Customer acknowledges that the relevant Structured Notes may, in the sole and absolute discretion of the Issuer, not be issued until payment of the relevant subscription price has been received by the Issuer or its agent.
- 7.9 Further, the Customer acknowledges that:
- (a) A series of a Structured Note may be represented by a global certificate, and no individual definitive certificate will be issued to the Customer with respect to his holding of the Structured Note (that is, held in non-certificated (book-entry) form through CSBHK, its nominee or its custodian);
  - (b) The Customer's ability to transfer his interest in the Structured Note to any person who is not an accountholder at a relevant Central Securities Depository or an Issuer account holder, or otherwise to take action in respect of his interest, may be affected by the lack of any individual definitive certificates in respect of the Structured Note; and
  - (c) If after a purchase, the Customer holds the Structured Note through CSBHK or its custodian, CSBHK or its nominee or custodian (as the case may be) will be given direct contractual rights of enforcement against the Issuer; in which case, in the event of a default in payment or delivery on the Structured Note on the part of the Issuer (and the Note Guarantor, if applicable), the Customer will have to rely on CSBHK (either directly or, where applicable, through its nominee or custodian(s)) to take action against the Issuer/the Note Guarantor on its behalf. Accordingly, if CSBHK fails to enforce any rights against the Issuer/the Note Guarantor on the Customer's behalf, or if CSBHK becomes insolvent or defaults on its obligations, the Customer will not have any direct contractual rights against CSBHK's nominee or custodian(s) (if applicable), the Issuer and the Note Guarantor and will experience difficulties in taking such legal proceedings to enforce his rights.
- 7.10 The Customer also acknowledges that the Issuer or its agent may at any time prior to the date on which the relevant Structured Note would otherwise be issued, give notice (Cancelled Offer Notice) to CSBHK that it may not distribute or offer the relevant Structured Note until further notification to the contrary.

## **8. Principal Transactions**

- 8.1 The provisions of this Clause 8 shall in addition apply where, as pointed out in Clause 3.8 above, CSBHK elects to enter into a Transaction with the Customer as principal ("**Principal Transaction**"). In case of any conflict between the provisions of this Clause and other provisions in the Terms and Conditions, the former shall prevail insofar as a Principal Transaction is concerned. The Customer acknowledges and agrees that:
- 8.2 Under a Principal Transaction, CSBHK is not an execution agent of, nor does it assume any agency duties or obligations towards, the Customer; CSBHK is not acting as a fiduciary for or an adviser to the Customer in respect of that Principal Transaction.
- 8.3 For each Principal Transaction involving the purchase of Structured Notes by the Customer from CSBHK, on the settlement date, the Customer shall pay the Total Consideration in full to CSBHK, and subject to any other provisions of the Terms and Conditions, the Issue Documents or other documents, CSBHK shall credit into the Securities Account of the Customer such securities purchased in that Transaction simultaneously upon (or, if market practice differs, within such time as is usual under the market practice after) CSBHK's receipt of the Total Consideration in full.
- 8.4 For each Principal Transaction involving the sale of Structured Notes by the Customer to

CSBHK, on the settlement date agreed for the sale of securities, the Customer shall make the delivery of such Structured Notes to CSBHK in the manner as CSBHK requires, and subject to any other provisions of the Terms and Conditions, CSBHK shall (after deducting any commissions, fees, levies, taxes and other charges) credit the net proceeds into the Securities Account of the Customer simultaneously upon or, if market practice differs, within such time as is usual under the market practice after CSBHK's receipt of the delivery of such Structured Notes in full.

- 8.5 CSBHK is entitled not to settle a Principal Transaction involving the purchase of Structured Notes by the Customer from CSBHK unless the Customer has made available to CSBHK cleared funds of an amount which is, in the opinion of CSBHK, sufficient to cover the relevant Total Consideration in full.
- 8.6 CSBHK is authorized by the Customer to debit the Securities Account, the Settlement Account and/or any other account(s) of the Customer maintained with CSBHK or its Affiliates, and to transfer the monies and/or securities from the relevant account(s) of the Customer towards settlement of the Customer's payment and/or delivery obligations to CSBHK under a Principal Transaction.
- 8.7 The Customer acknowledges that the representations, warranties and confirmations contained in the Terms and Conditions and Clause 4 above will be relied upon by the Issuer or the vendor of the relevant securities (including CSBHK) in deciding whether or not to allow the relevant Principal Transaction to take place.

## **9. Maturity/Secondary Market**

- 9.1 The Customer understands that Structured Notes are designed to be held until expiry and that an Issuer may or may not provide daily market making arrangements for the Customer to sell back the Structured Note. The Issue Documents will specify the specific market making arrangement (if any) applicable to a Structured Note or a particular series of Structured Note. The Customer understands that even if the Issuer decides to provide market making arrangement, the actual sell back price could be much lower than the amount the Customer invested.
- 9.2 The Customer understands that if there is a physical settlement of the relevant linked asset upon maturity and:
- (i) if the Structured Notes are held outside the clearing system and the Customer invested in the Structured Products through a distributor (that is, CSBHK); or
  - (ii) if the Structured Notes are held through the clearing system,

such linked asset will be delivered to CSBHK (or, where applicable, CSBHK's custodian(s)) through the applicable clearing system, and CSBHK (or, where applicable, CSBHK's custodian(s)) will, upon receipt, credit such linked asset to the Customer's account with CSBHK.

## **10. Exclusion of Liability and Indemnity**

- 10.1 CSBHK has no duty to:
- (a) verify the validity of ownership to any Structured Notes;
  - (b) ascertain the nationality of the Customer or to warn the Customer of any restrictions as to ownership (such as a person's age, nationality, citizenship, residence or domicile) of any Customer's Structured Notes or any Structured Notes CSBHK is instructed to purchase on behalf of the Customer; or

- (c) advise the Customer of any regulatory or reporting requirements in respect of the holding of any Structured Notes.
- 10.2 The Customer shall indemnify CSBHK, its Affiliates and the Relevant Persons for all Losses incurred by any of them:
  - (a) in connection with each Transaction, including without limitation, any unpaid or late payment, interest on the subscription amount and any other costs and expenses incurred by CSBHK; and
  - (b) (whether directly or indirectly) as a result of CSBHK providing any services to the Customer in respect of this Addendum, including without limitation, any liabilities to indemnify its custodian(s) and any expenses and costs (including legal costs) which CSBHK, its Affiliates and the Relevant Persons may incur in connection with any instructions and/or orders given by the Customer.

## **11. Customer Information/Personal Data**

- 11.1 The Customer acknowledges that he has been informed by CSBHK that pursuant to its agreement with the Issuer or any counterparty, it is under an obligation to promptly provide information verifying the identity of customers (who purchased the Structured Notes) via such Issuer or counterparty to any Central Securities Depositories, regulator, authority or exchange which requires such information, subject to the provisions of applicable laws and regulations, and that this obligation of CSBHK will continue after the completion of the Transactions or the termination of the agreement between CSBHK and such parties.
- 11.2 The Customer further acknowledges and agrees that the SFC, the SEHK or regulators, authorities or exchanges of other jurisdictions may from time to time stipulate regulatory requirements for disclosure or securities market supervision, and pursuant to such requirements, CSBHK may be required to disclose the identity, account information (if applicable), personal data and other relevant information and materials relating to the Customer, his transactions and CSBHK's services (collectively, "**Customer Information**") to such regulators.
- 11.3 Notwithstanding anything contained in the Terms and Conditions, the Customer hereby authorizes CSBHK to (1) comply with such disclosure requirements set out in Clauses 11.1 and 11.2 respectively as CSBHK deemed appropriate; and (2) without prior notice to or consent from the Customer, forward any of his Customer Information to any Central Securities Depositories and any relevant regulatory bodies in Hong Kong and elsewhere.

## **12. Force Majeure**

- 12.1 "**Force Majeure Event**" means any event occurring in Hong Kong or elsewhere, giving rise to a failure or delay in the performance of any duties or obligations under the Agreement, which arises from a cause beyond the control of the relevant party and which is not due, or substantially attributable, to any failure of that party to exercise due diligence to prevent such failure or delay, including, without limitation, any Act of God, calamity, war, civil war or strife, rebellion, revolution, insurrection, invasion, acts of a foreign enemy, hostilities (whether war has been declared or not), terrorism, fire, explosion, earthquake, tsunami, flooding, lightning or other adverse weather condition, strikes, industrial actions, government restrictions, exchange or market rulings, suspension of trading, computer breakdown, failure or malfunction of computer network, trading system, clearing system or communication system, malfunction of equipment, power failure, hacking, sabotage, restrictions on convertibility or transferability, requisitions, unavailability of Securities Account records or Securities Account, an actual or threatened debt moratorium (whether private or public), prohibition by new law or regulatory requirements, exchange controls, capital controls, break-up of currency or other restrictions occurring regionally,

internationally or in the Customer's country of residence or in the country of any of the exchanges.

- 12.2 If either party is affected by a Force Majeure Event, the party affected shall promptly notify the other party of the nature and extent of the circumstances in question.
- 12.3 Notwithstanding any other provision of the Agreement: (i) CSBHK may suspend any Transactions and all rights and powers of the Customer thereunder in whole or in part; (ii) neither party shall be deemed to be in breach of the Agreement or otherwise be liable to the other party for any delay in performance or the non-performance of any obligations to the extent that the delay or non-performance is due to a Force Majeure Event of which it has notified the other party; and (iii) if CSBHK in its sole and absolute discretion deems fit, the time of performance shall be extended by a period equivalent to the period during which performance of the relevant obligation has been delayed or failed to be performed.

### **13. Governing Laws and Jurisdiction**

- 13.1 This Addendum shall be governed by and construed in accordance with the laws of Hong Kong. The jurisdiction clause in the Terms and Conditions shall also apply to this Addendum.

### **14. Miscellaneous**

- 14.1 If any provision of this Addendum is deemed void, illegal or unenforceable by any law to which it is subject, it shall not affect the remaining provisions of this Addendum.
- 14.2 This Addendum shall prevail in the event of conflicts or inconsistency with the Terms and Conditions. In the event of inconsistencies between this Addendum and the Issue Documents and the Term Sheet, the Issue Documents and the Term Sheet shall prevail insofar as the inconsistency relates to the Issuer's terms and features of the Structured Notes.
- 14.3 Clauses 4, 10, 11, 13 and 14 of this Addendum shall survive the termination of this Addendum and the Agreement.

## **SCHEDULE 1**

### **Risk Disclosure Statement – Structured Notes**

#### **To: The Customer**

#### **General**

- 1.1 This document contains important risk disclosures regarding any Transaction. This document is not intended to be exhaustive and cannot disclose all of the risks and other significant aspects of the Transactions. Your investment decisions should not be made solely on the basis of the risk factors disclosed in this document. The information contained herein cannot serve as a substitute for independent professional advice which is tailored to your specific investment objectives, investment experience, and specific circumstances.
- 1.2 The prices of securities fluctuate, sometimes dramatically, and the value of securities is affected by a wide variety of factors (such as interest rates, foreign exchange rates, credit spreads prices of equity, commodity or other instruments, index values or other reference rates, prices or values). In respect of off-exchange derivative products, it may be difficult to establish a fair price and determine your exposure to risk. The value of investments in any securities and any income that may be payable from such investments, can go down as well as up. In respect of any Transaction, it is possible that upon its maturity you may not receive the full amount of your original investment, and in some circumstances, you may lose the entire amount of your initial investment. You should only enter into a Transaction if you can afford to lose part of your investment or the entire amount which you have invested.
- 1.3 An investment in any derivatives transaction involves substantial risks, and is only suitable for investors who have sufficient knowledge of derivatives products and investment experience in the relevant financial markets. You should ensure that you understand the nature of all the investment risks in connection with any Transaction before you make a decision to enter into such Transaction.

You should consider carefully whether a Transaction is suitable for you in light of your investment experience, investment objectives, financial position, investment time horizon, risk tolerance level, liquidity needs, (if applicable) your view of the potential performance of the underlying assets, tax situation, diversification needs and other relevant circumstances. You should not deal in or utilize any products or services unless you have satisfied yourself of the foregoing.

- 1.4 You shall bear all risks involved in any Transaction, and CSBHK is not responsible and cannot be held liable for any loss or damage whatsoever and howsoever arising from any Transaction. By entering into any Transaction, you acknowledge that you will make your own assessment and rely on your own judgment in making the investment decision and accept any and all risks associated therewith and any loss or damage suffered as a result of any Transaction. In addition to the risks set out in the Terms and Conditions, you should fully understand the risks described below.

#### **Key Risks**

- 2.1 Generally, Structured Notes involve the following risks:

**Liquidity Risk** - One common risk associated with Structured Notes is a relative lack of liquidity due to the highly customized nature of the investment. Further, the full extent of returns from the complex performance features is often not realized until maturity. The Issuer is often unable or unwilling to quote a secondary price. Structured Notes tend to be more of a buy-and-hold investment decision rather than a means of getting in and out of a position with speed and efficiency. Prospective investors must be prepared to hold a structured note for an indefinite period of time or until the maturity. If you need to withdraw your funds before the maturity date, the product may not be suitable for you.

**Credit/Counterparty Risk** - In addition to liquidity, one risk associated with Structured Notes is the credit quality of the Issuer and (if applicable) the Note Guarantor. Although the cash flows are derived from other sources, the products themselves are legally considered to be the issuing

financial institution's liabilities. In the worst case, for instance in the case of bankruptcy or insolvency of the Issuer or the Note Guarantor, the structured note will become valueless, and the investor will assume loss of his or her entire investment, and all costs and charges are also irrecoverable.

**Lack of Pricing Transparency** – As there is no uniform standard for pricing, it is more difficult to compare the net-of-pricing attractiveness of alternative Structured Notes offerings than it is, for instance, to compare the net expense ratios of different mutual funds or commissions among broker-dealers. Many Structured Notes Issuers work the pricing into their option models so that there no explicit fee or other expense to the investor. On the flip side, this means that the investor cannot know for sure what the implicit costs are.

**Market Risk** – Risk may arise from market price movement of the underlying asset; for example, the value of a structured note may increase or decrease depending on the interest rates or performance of the Reference Basket. There can be no assurance that the structured notes will have higher return at maturity than the amount initially invested.

**Risk Arising from Derivatives** – These products often involve embedded derivatives such as options. Risk often arises from such derivatives especially when they involve a short position.

**No Deposit Protection** - Such investments are not bank deposits and are not protected by any deposit protection scheme. They carry risks not normally associated with ordinary bank deposits and are generally not a suitable substitute for ordinary savings or time deposits.

**Not covered by the Investor Compensation Fund** – These products are not listed on any stock exchange. They are not covered by the Investor Compensation Fund.

**No collateral** – These products are not collateralized and are not secured on any of the assets of the Issuers.

**Conflict of interest risk** – The Issuer and/or its subsidiaries and affiliates may play different roles in connection with the Structured Note and their economic interests in each role may be adverse to the investor's interests in the product.

**Early Withdrawal/Cancellation Risk** - Any cancellation or withdrawal prior to the maturity date is subject to the consent of the Issuer, and investors may incur costs or losses which may result in receiving a lower return than expected, or even a negative rate of return, or an amount less than the principal amount.

**Interest Risk** - Where you hold the investment until the maturity date, the interest or yield on the investment may also be affected by movements in the relevant reference values of the underlying assets. The total return on the investment may be zero (not applicable to the structure with minimum or fixed interest rates) or significantly less than the return which might be obtained on a normal time deposit in the event of an adverse movement in the relevant reference values of the underlying assets. Please refer to the relevant product materials for details.

**Capped Return** – Your return under these instruments may be capped when they contain a call or knock out provision.

**Reinvestment Risk (Applicable to the structure notes with callable feature only)** - Structured Notes provide you with an opportunity to earn the indicated interest subject to the Issuer's right (but not the obligation) to early terminate the investment at any time, or at such time specified herein, as the case may be and return the principal amount and interest (if applicable). Hence, you will bear reinvestment risk; that is, you may not be able to purchase an equally rated investment with a similar structure at the same cost.

**Gearing Risk (Applicable only to structured products with leveraged feature only)** – Some structured products are leveraged and can change in value rapidly according to the gearing ratio relative to the underlying assets. You should be aware that the value of a structured product may fall to zero resulting in a total loss of your initial investment.

## Specific Products

2.2 Structured Notes may include (without limitation) the following products, and, may, depending on their design and features be subject to additional risks other than those stated in paragraph 2.1 above:

(a) Currency Linked Investments (such as Dual Currency Investment)

Currency linked investments are a type of structured product where the amount of interest payable or the amount of principal repayable or the total return (or any combination) is to be calculated in whole or in part by reference to changes in a currency exchange rate, or where the interest on the deposit may be paid in a different currency. Currency linked investments carry risks not normally associated with ordinary bank deposits and are generally not a suitable substitute for ordinary savings or time deposits. They are not bank deposits and are not protected by any deposit protection scheme.

Currency linked investments are speculative and are not appropriate if you are not willing or able to accept the risk of adverse movements in the reference value. The return on a currency linked investment will be dependent, to at least some extent, on movements in the reference value. Before deciding to place a currency linked investment, you should be familiar with the relevant reference value and understand the effect that movements in that reference value will have on the return on the currency linked investment. The relevant reference value may be affected by a wide range of factors including national and international financial and economic conditions and political and natural effects. The effect of normal market forces may at times be countered by intervention by central banks and other bodies. At times, currency exchange rates, and prices linked to such rates, may rise or fall rapidly. Exchange controls or other monetary measures may be imposed by a government, sometimes with little or no warning. Such measures may have a significant effect on the convertibility or transferability of a currency and may have unexpected consequences for a currency linked investment. Please note that past performance of a reference value is not necessarily a guide to its future performance.

Where a currency linked investment is described as “principal protected” (where the principal in currency linked investment is described as repayable only in the original currency of deposit), it means that only interest or yield on the deposit may be affected by movements in the relevant reference value and that the principal amount deposited will be repayable in full at the end of the deposit period. Subject to the next sentence, the total return on a principal protected currency linked investment cannot be negative (when measured in terms of the currency of the original deposit), but may be zero or significantly less than the return which might be obtained on a normal time deposit in the event of an adverse movement in the relevant reference value. Where a principal protected currency linked investment is repaid prior to its scheduled maturity date, the adjustment made by reason of early repayment may result in a negative return. Currency linked investments cannot generally be cancelled or withdrawn prior to the agreed maturity date without the consent of the Issuer. If the Issuer does consent to an early withdrawal, it will be a condition of such consent that the investor shall be responsible for any cost and loss suffered by the Issuer by reason of the early withdrawal. Any cost and losses suffered may include the cost of unwinding a hedging position taken by the Issuer to cover the Currency linked investments, and may result in a lower rate of return than might be expected, or even a negative rate of return. This type of product is not bank deposit and is not protected by any deposit protection scheme; if the Issuer becomes insolvent, you would lose all sums invested.

(b) Rate Linked Investments

Rate linked investments (“Rate-Linked Structured Investments”) are a type of structured investment product where the amount of interest payable or the amount of principal repayable or the total return (or any combination thereof) is to be calculated in whole or in part by reference to changes in a specified interest rate or index. In addition, certain types of Rate-Linked Investments may be extended beyond, or terminated prior to, the maturity date, in whole or in part.

(c) Credit Linked Notes

Credit Linked Notes are a type of structured product where, upon the occurrence of various agreed events (each a “Credit Event”), the amount of principal repayable or the amount of interest payable (or both) is to be calculated in whole or in part by reference to the value of a specified obligation (such as a security or debt instrument) of a specified reference entity. In addition, certain types of Credit Linked Investment may incorporate an additional component to enhance the interest payable. In such cases, the interest payable may be calculated in whole or in part by reference to changes in interest rate, currency exchange rate, or some other specified rate, price or index. Credit Linked

Investment are principal-at-risk investments. Such investments are not bank deposits and are not protected by any deposit protection scheme. They carry risks not normally associated with ordinary bank deposits and are generally not a suitable substitute for ordinary savings or time deposits. These products are speculative and are not appropriate if you are not willing or able to accept the risk of the occurrence of a Credit Event, the risk of adverse movements in the value of the reference obligation, or the risk of adverse movements in the reference rate.

You are subject to the credit risk of the reference entity. If a Credit Event occurs, the Credit Linked Investment will mature early and the Issuer's obligation to repay the Credit Linked Investment will be replaced by the obligation to pay an early redemption amount which may be less than the principal amount of the Credit Linked Investment and may be as low as zero. You should not transact these products unless (1) you are familiar with the reference entity and the reference obligation and (2) the linkage of your rights to the reference entity and the reference obligation conforms to your own independent view of how the reference entity and the reference obligation will perform.

CSBHK and its Affiliates may have entered into and in the future may enter into transactions and agreements with the reference entity, their holding companies, their subsidiaries or other companies in their group. CSBHK and its Affiliates may have under such agreements the ability to accelerate payment obligations or call an event of default or take other action which may result in the occurrence of a Credit Event with respect to the reference entity or their subsidiaries. CSBHK and its Affiliates may have positions in the reference obligation or in other securities issued by the reference entity.

If the Credit Linked Investment has an additional component where the interest payable is calculated in whole or in part by reference to changes in the reference rate, you take additional risk on the movements of the reference rate. The reference rate may be affected by a wide range of factors, including national and international financial and economic conditions and political and natural events. The reference rate (such as currency exchange rate and interest rate) may not be predictable and, at times may rise or fall rapidly.

(d) Equity-linked Notes

Equity-linked notes may be viewed as combining a debt instrument with an option that allows a bull (rising), bear (falling) or range bet. The return on an equity-linked note is usually determined by the performance of a single security, a basket of securities or an index. A bull equity-linked note combines a traditional deposit with the premium received from writing a put option on the chosen securities. If the value of these securities falls to a level less than the strike price minus the premium received, the buyer will suffer a loss. The maximum potential loss could be the entire capital sum. A bear equity-linked note combines a deposit with the premium received by selling a call option on the chosen securities. Upon maturity, the amount that the Issuer of a bear equity-linked note will repay the investor depends on the strike price and the market value of the securities at maturity. Buyers of a bear equity-linked note must feel comfortable with the risk of losing the entire capital invested, in the event that the market value of the securities is above the strike price. A range equity-linked note combines a traditional deposit with the premium received by selling both a put option and a call option on the chosen securities. You should also note that the return on investment of an equity-linked note is predetermined, so that even if your view of the direction of the underlying market is correct, you will not gain more than the specified amount. You should also note that there is no guarantee that you will derive any return on your investment in an Equity-linked note. In addition, there is usually no active secondary market for outstanding equity-linked note issues.

(e) Index-linked Notes

The return on index-linked notes will be dependent on movements on the underlying index which is calculated by reference to the index's underlying securities or other instruments, therefore, the performance of the index-linked investment will depend heavily on the performance of the underlying securities or instruments of the index. The index-linked note is subject to the risks associated with those underlying securities or instruments.

Please note that there may be a material change in the formula or method of calculation of the index and in the event where the index is not calculated or announced by the index sponsor, the Issuer may make determination or calculation of the index in accordance with the terms of the index-linked investment. You should also note that an index linked note is not sponsored, endorsed, sold or promoted by the index or the index sponsor and no index sponsor makes any representation whatsoever, whether express or implied, either as to the results to be obtained from the use of the

index and/or levels at which the index stands at any particular time on any particular date or otherwise.

(f) Bond-Linked Notes

Under a bond-linked investment, an investor may potentially earn an enhanced yield by taking a view that the underlying bond will not fall below a certain price. Bond-linked notes are issued by financial institutions and investors are exposed to the Issuer's credit risk and also the risk of the underlying bonds. Unwinding of bond-linked notes prior to expiry may result in losses. Investors will also be subject to the risk of the fluctuation in the prices of the underlying investment and may result in substantial loss of the original investment. Investors will be assuming the price risk of the underlying bond relative to the strike price if the bond-linked notes result in bond delivery upon maturity. Investor should not purchase any bond-linked notes unless they are able to bear a total loss of the investment.

(g) Capital Protected Products

Structured Notes with a capital protection component often consist of an option combined with a fixed income instrument (e.g. a bond). The capital protection component is provided by the bond and determines how much is paid out as a fixed sum when the structured investment matures. You should note that the capital protection can be well under 100 percent of the capital invested, depending on the product. The capital protection is also linked to the nominal value rather than the issue price or the secondary market price. Capital protection does not therefore mean 100 percent repayment of the purchase price for all products. The option component determines how and to what extent the buyer benefits from price movements in the underlying asset. In other words, it establishes the buyer's potential return above the capital protection component. The risks this component entails correspond to those of other options or option combinations. Depending on the underlying asset's market value, it can expire without value. The market value of a structured investment can fall below the level of its capital protection, which can increase the potential loss on a sale before maturity. In other words, capital protection is only available if the buyer holds the structured investment until maturity. This type of product is not bank deposit and is not protected by any deposit protection scheme; if the Issuer becomes insolvent, you would lose all sums invested.

(h) Leveraged Notes

Leveraged notes have amplified exposure to the underlying asset(s) both on the upside and the downside, i.e. enhances upside returns but also magnifies losses on the downside, and as such contains higher risk than investing in the underlying asset(s) directly. Leveraged notes are issued by financial institutions and investors are exposed to the issuer's credit risk and also the risk of the underlying asset(s). Unwinding of leveraged notes prior to expiry may result in losses. The maximum loss is the entire investment amount if the issuer defaults or the value of the underlying asset(s) drops below the strike price.

2.3 There are special features associated with participations:

(a) No Legal Title

In certain circumstances you may acquire an entitlement to receive amounts of money as a result of CSBHK having acquired an instrument (for instance, in circumstances where CSBHK has acquired a debt instrument with a certain principal value and you only wish to participate in an amount representing less than that principal sum). You will not, however, have any entitlement in respect of the instrument itself. Accordingly, you will not be registered as the holder of the relevant instrument (or any part thereof) or, where the instrument is held to bearer, you will not retain custody of the instrument (or any part thereof).

(b) Limited Rights of Action

In these circumstances, you will have no direct right of action against the issuer, drawee/payer, endorser or guarantor or any other related party of the instrument upon any default of any such party.

(c) Liability Only to Account for What is Received

CSBHK's obligation to pay any principal or other amount to you on maturity will only arise if, and to the extent that, payment of principal or such other amount is actually received by us from or on behalf of the Issuer of the relevant instrument.

## 結構性票據交易相關之附錄

本附錄適用於中信証券經紀(香港)有限公司(「**中信証券經紀香港**」)代表**客戶**進行的所有結構性票據交易。

### 1. 定義和解釋

1.1 在本附錄中，除文意另有所指外，以下詞語和字串具有以下含義：

「**基礎章程**」是指發行計畫的基本發行章程；

「**中央證券存管處**」是指 Euroclear、Clearstream 或其他中央證券存管處（視情況而定）；

「**《操守準則》**」是指《證券及期貨事務監察委員會持牌人或註冊人操守準則》；

「**《清盤及雜項條例》**」是指香港法例第 32 章《公司(清盤及雜項條文)條例》及相關修訂；

「**資深法團專業投資者**」是指屬於香港法例第 571D 條《證券及期貨(專業投資者)規則》第 3 條中提及並且由中信証券經紀香港按《操守準則》第 15.3A 段所載要求及 15.3B 段所載程序而評定的實體；

「**機構專業投資者**」是指屬於《證券及期貨條例》附表 1 第 1 部第 1 條中「專業投資者」定義第(a)至(i)段所指的實體；

「**發行文件**」是指基礎章程或代表發行人為結構性票據編制的發售通函、定價補充函或其他相關披露文件；

「**發行人**」是指根據一個發行計畫或其他方式發行結構性票據的發行人；

「**票據保證人**」是指保證在結構性票據到期和應付款時準時支付所有金額而提供擔保的實體；

「**發行計畫**」是指發行人將不時發行結構性票據或一系列結構性票據的標準化計畫及其相關之修訂、重述、補充和/或更新；

「**《風披聲明》**」是指本附錄附表 1 中的《風險披露聲明》；

「**結構性票據**」是指與債務、股權（包括對沖基金、互惠基金）、外匯、利率或信貸表現掛鈎（並可能含觸價生效機制或觸價失效特點或其他結構性期權）的任何證券、存款和其他類似工具；

「**總代價**」是指**客戶**就進行購買結構性票據交易需要繳付的認購價以及如適用的話，佣金、征費、印花稅、其它稅項和**客戶**應就交易支付的其他費用和支出；

「**交易**」是指**客戶**通過中信証券經紀香港進行的一項或多項結構性票據交易。

1.2 表示單數的詞語應包括複數，反之亦然；表示任何性別的詞語應包括所有性別。

1.3 **客戶**同意並認同結構性票據屬於《證券買賣條款》或《證券買賣條款》（專業投資者 - 機構）（每個，「**《條款和條件》**」）中定義的“**證券**”，因此涉及結構性票據的任何交易均按照經本附錄和（如適用）**客戶**與中信証券經紀香港間的其它相關協議作為補充的《條款和條件》而進行。

- 1.4 附表構成本附錄的一部分，其效力如同本附錄正文中的全文一樣。
- 1.5 各條款的標題僅為方便參考，在任何情況下均不影響本附錄的解釋和詮釋。
- 1.6 所有載於本附錄中以黑體字標示的詞語，如在本附錄中未另行定義，應具有《條款和條件》或**客戶**與中信証券經紀香港之間的其他相關協議內注明的同意思。
- 1.7 **客戶**同意並確認本附錄構成具有法律約束力的協議。若**客戶**通過中信証券經紀香港下單來進行結構性票據交易，**客戶**將被視為已接受並同意受本附錄的條款和條件的約束。

## 2. 風險和產品相關文件

- 2.1 **客戶**明白不同類型的結構性票據具有複雜的特徵和風險/回報情況。**客戶**理解：
- (a) 結構性票據由兩個或多個金融工具組合而成，其中可能包括一個或多個衍生工具。由於與金融工具相關的風險可能相互關聯，結構性票據具有高度風險，並不適合許多公眾人士。基於以上因素，市場波動造成的損失程度可能很大。特別是，它們的價格或價值可能和確實會波動甚至可能變得毫無價值，從而投資者不僅會未能獲利，而且可能會損失全部或部分投資本金。支付的費用和收費也可能無法收回。買賣這類產品未必一定能夠賺取利潤，反而可能會招致損失。過往表現並不一定代表未來表現。
  - (b) 由於結構性票據為高度定制化的產品，因此它往往缺乏流動性。此外，從複雜的產品表現特徵獲得的回報可能需要等待產品到期贖回時才能體現。發行人通常不能或不願意提供二級市場報價。結構性票據往往是符合買入並持有投資的決策，而不符合以速度和效率買賣的投資手法。**客戶**必須準備無限期地持有結構性票據或直至到期為止。如果**客戶**可能需要在到期日之前提取資金，則該產品可能不適合他。
  - (c) 與結構性票據有關的其他風險載於《風披聲明》。
- 2.2 **客戶**理解，雖然中信証券經紀香港可能會以發行人提供的《條款書》（「《**條款書**》」）的形式向**客戶**重點介紹結構性票據的某些條款和條件，但結構性票據的條款和條件是載于發行文件（將通過電子郵件發送給**客戶**）內；而且就結構性票據的特徵和條款而言，發行文件才是唯一具有法律約束力的文件。發行文件以英文版本為準，任何譯文（如有的話）僅供參考。如果**客戶**確實進行了交易，若《條款和條件》及本附錄的內容與發行文件的相關條款以及中信証券經紀香港就交易發出的任何通知（「《**通知**》」）不符，將以發行文件及《通知》的內容為準。
- 2.3 在進行每筆交易之前，**客戶**應：
- (a) 閱讀並完全理解和熟悉發行文件和《風披聲明》的內容，並在他認為必要時尋求他的法律、稅務、會計、財務和其他專業顧問的獨立意見；
  - (b) 充分理解和考慮每一項交易所涉及的固有風險和具體條款及發行人及（如適用的話）票據保證人的信貸狀況；
  - (c) 分別評估結構性票據涉及各種風險，以及結構性票據的整體風險；
  - (d) 確定每一項交易符合其投資經驗、投資目標、財務狀況、投資年期、風險承受水平、流動性需求、（如適用）**客戶**對相關資產潛在表現的評估、稅務情況、分散投資的需求和其它相關情況；和
  - (e) （如有需要）就發行文件的條款及所涉及的風險尋求獨立的意見。

- 2.4 **客戶**確認，他將按他的獨立判斷決定是否進行交易及就交易負全責，而不會依賴中信証券經紀香港或與中信証券經紀香港的任何通訊（書面或口頭）作為投資建議或交易要約。**客戶**從中信証券經紀香港獲得的任何通訊不應該被當作為交易預期收益的保證或擔保。
- 2.5 **客戶**確認並同意：
- (a) 中信証券經紀香港毋須就發行文件的任何錯誤陳述或遺漏承擔任何責任；
  - (b) 中信証券經紀香港及代表其行事的任何人士均沒有就發行人、票據保證人、結構性票據本身或發行文件的準確性、完整性或充分性向**客戶**作出任何明示或暗示的陳述；
  - (c) 即使發行文件中包含任何陳述（明示或暗示）或有遺漏任何事項，中信証券經紀香港亦毋須承擔任何責任；及
  - (d) 即使中信証券經紀香港發現發行文件有錯誤或遺漏，中信証券經紀香港亦沒有義務糾正或更新發行文件的任何內容。中信証券經紀香港沒有義務向**客戶**提供任何投資資訊，而應**客戶**要求提供的任何備忘錄、資訊或文件僅供參考。
- 2.6 若提供任何報告或資訊會違反任何法律或法規或任何政府或監管機構的要求或指示（無論是否具有法律效力），中信証券經紀香港毋須提供這些報告或資訊。
- 2.7 在任何情況下，中信証券經紀香港均不需要對**客戶**因使用或依賴中信証券經紀香港的任何資訊或建議而產生或與之相關的任何損失、損害、費用承擔任何責任，惟主要由中信証券經紀香港的嚴重疏忽或故意失責而直接造成的損失則除外。
- 2.8 儘管本附錄有任何規定，倘若中信証券經紀香港向**客戶**（資深法團專業投資者和機構專業投資者除外）遊說買賣或推薦任何金融產品，該金融產品必須在顧及**客戶**的財務狀況、投資經驗和投資目的下合理地適合**客戶**。本附錄、《條款和條件》或其他中信証券經紀香港要求**客戶**簽署的任何其他條文或文件及中信証券經紀香港要求**客戶**作出的任何陳述均不會減損本 2.8 條的效力。
- 3. 衝突和限制**
- 3.1 **客戶**可向中信証券經紀香港發出指示，要求訂立雙方商定的（購買結構性票據）交易。
- 3.2 **客戶**理解某些結構性票據並非旨在向公眾發售，而且均沒有按《清盤及雜項條例》或其他法規的要求發出與其有關的發售章程。因此，**客戶**確認並同意，任何與結構性票據有關的要約或其他資訊僅在私人 and 保密的基礎上傳達給**客戶**並僅供其個人使用；**客戶**在任何情況下均不得轉發給第三方。
- 3.3 **客戶**確認，某些結構性票據可能包含擁有權限制（例如：屬於某些年齡、國籍、公民身份、居住地或居籍的人士被禁止擁有相關票據），並且承諾會在進行任何交易前確保自己不受任何此類限制約束。
- 3.4 就每項交易而言，**客戶**也承諾會確保自己遵守所有適用的司法管轄區（法律或監管機構）不時訂定的法例、指引、準則、規則、限制和法規，包括但不限於與稅務報告、反洗錢等有關法規。
- 3.5 **客戶**確認，除非中信証券經紀香港向**客戶**提供的另一披露文件中另有說明，中信証券經紀香港將會作為**客戶**的代理人協助他向發行人或交易對手方購買結構性票據（而中信証券經紀(香港)有限公司將不會以主事人或作為發行人代理人的身份行事），中信証券經紀香港對**客戶**或第三方因任何交易或與本附錄有關而直接或間接遭受的**損失**概不

承擔任何責任。如果中信證券經紀香港及/或其**聯屬公司**從發行人（直接或間接）獲得金錢報酬，中信證券經紀香港將披露其和/或其**聯屬公司**應收的金錢利益，並確保**客戶**得到公平對待。**客戶**亦同意中信證券經紀香港可以這樣做並保留其利益。

- 3.6 **客戶**確認，由於中信證券經紀香港、其**聯屬公司**和中信證券國際集團的其他成員（統稱為「**中信證券國際集團**」）的業務的多樣性，當各個實體扮演不同角色，其中可能會產生潛在和實際的利益衝突。中信證券國際集團的成員及其**相關人士**可能已持有結構性票據的長倉或短倉或發行人或其**聯屬公司**的其它權益或與這些機構有其它業務往來、以主事人或代理人的身分進行一些交易或甚至是發行人或其**聯屬公司**所發行之結構性票據或證券產品的莊家。此外，中信證券國際集團的成員可能正在或正尋求為發行人或其附屬公司提供投資銀行、資本市場或其它服務。中信證券經紀香港 或中信證券國際集團的其它成員可能有權因提供上述服務而獲得費用。中信證券國際集團的成員可能依靠信息隔離制度來控制集團內一個或多個業務部門的信息流向其它業務部門、實體或**聯屬機構**。
- 3.7 就任何交易而言，**客戶**明白，在指示中信證券經紀香港作為其代理人進行交易時，交易涉及的對手方可能是中信證券國際集團成員。在此類情況下，為免生疑問，**客戶**確認並同意其他不得在任何時間直接與任何其他中信證券國際集團成員進行任何交易。我們建議**客戶**在其認為適當時尋求獨立的專業意見，以評估上述**聯屬結構**衍生出來的潛在利益衝突及相關風險。通過訂立任何交易，**客戶**同意免除因上述**聯屬結構**而衍生的任何實際或潛在利益衝突。在其日常業務過程中，中信證券國際集團可能會為自己或其**客戶**進行交易。在從事此類業務時，中信證券國際集團沒有義務考慮任何交易對手的情況或以對他們有利的方式行事。此類活動可能會或可能不會影響交易的價值，**客戶**應意識到可能會發生利益衝突。
- 3.8 根據**適用法律法規**，中信證券經紀香港可全權及絕對酌情決定在交易中為其自身利益以主事人身份進行（背對背）交易。**客戶**確認並同意，當中信證券經紀香港如此行事時，其利益可能與**客戶**的利益相衝突。中信證券經紀香港會披露其以主事人身份行事所獲得的金錢利益（交易利潤），並確保**客戶**得到公平對待。**客戶**同意中信證券經紀香港可以這樣做並保留其金錢利益。同樣，如上所述，此類交易的對手方可能是中信證券國際集團的成員公司。該等交易對手方可能會因分銷相關的結構性票據而獲得包銷折扣，並可從相關對沖交易中獲利。如果發行人是中信證券國際集團的成員，它將收取產品發行所得款項的淨額。我們建議**客戶**在他認為適當時尋求獨立的專業意見，以評估有關潛在利益衝突及風險。

#### 4. 陳述和保證

4.1 除了《條款和條件》中包含的陳述和保證外，**客戶**也聲明並保證：

- (a) 已審閱了發行文件，並同意其對**客戶**具有決定性和約束力；
- (b) 完全理解發行文件的內容以及與任何交易相關的風險，包括但不限於本附錄和《風披聲明》中所談及的風險；
- (c) 他接受發行文件中規定的條款和條件；
- (d) 將按其獨立判斷決定是否進行交易及就交易負全責；
- (e) 他有足夠能力承擔因進行交易而產生的任何財務風險和其他風險；
- (f) 他有足夠的資產淨值可以承擔所有風險及因交易而產生的潛在損失；
- (g) 他有資格購買結構性票據，並將遵守或已遵守發行文件的相關條款；

- (h) 能夠根據結構性票據及發行文件的要求，作出並將作出所有須由買方或持有人作出的陳述及聲明；
- (i) 他代表自身而不是代表任何第三方訂立交易，並且是最終負責發出與每一項交易的指示的人士，也是享受相關交易的商業或經濟利益及/或承擔相關的商業或經濟風險的人士；
- (j) 是香港《證券及期貨條例》（第 571 章）及《證券及期貨（專業投資者）規則》（第 571D 章）所界定的「專業投資者」；
- (k) 他不在美國也不是：（i）美國人；（ii）由美國人控制的外國人；或（iii）代表美國人或與美國人一起行事的外國人；
- (l) 他是出於投資目的而購買結構性票據，而不會為了任何分銷或處置安排擬轉售有關票據；及
- (m) 他購買相關結構性票據並未違反任何適用的司法管轄區（立法或監管機構）不時訂定的法例、指引、準則、規則、限制或法規。

所有陳述和保證（包括上述各項）均應被視為在每次發出交易指示之前由客戶複述一次。

#### 4.2 客戶認同並確定中信證券經紀香港已告知客戶：

- (a) 有關結構性票據將不會根據經修訂的 1933 年美國《證券法》登記；
- (b) 相關發行人不是根據經修訂的 1940 年美國《投資公司法》註冊的機構；
- (c) 有關結構性票據不得直接或間接在美國向公眾發售或出售，或為任何美國人士的利益而出售；
- (d) 若任何由美國人士實益擁有的結構性票據，無論是單獨或與任何其他人士一起擁有，發行人有權以票面價值強制購回，而中信證券經紀香港可能有責任向發行人及交易對手方作出彌償；
- (e) 有關結構性票據的發行文件並未根據新加坡《證券及期貨法》（第 289 章）、《清盤及雜項條例》、美國法律或其他司法管轄區法律於當地登記為發售章程；
- (f) 有關結構性票據可能或可能未獲授權在香港或任何國家、州或司法管轄區內公開發售；及
- (g) 中信證券經紀香港必須遵守發行文件中規定的銷售限制，並可能有責任在出現違反該等限制情況時向發行人及交易對手方作出彌償。

#### 4.3 客戶確認，中信證券經紀香港、發行人、相關證券的供應商及任何對手方均是按照客戶根據上面第 4 條和《條款和條件》所作之各項陳述、保證來決定是否與客戶訂立相關交易。

## 5. 下單

### 5.1 客戶應致電中信證券經紀香港指定的辦公室錄音電話線聯繫前臺持牌人員下單。客戶確認購買結構性票據的任何下單指示均不可撤銷。

- 5.2 **客戶**同意並確認中信証券經紀香港擁有全權和絕對酌情權，可接受或拒絕接受購買任何結構性票據的指示。**客戶**還瞭解購買結構性票據的訂單可能無法全數成交，而且此類下單指示能否完成也取決於相關結構性票據的供應。
- 5.3 對於某些類型或系列的結構性票據，**客戶**可能需要填寫並向中信証券經紀香港遞交認購申請表。**客戶**理解，如果**客戶**未能於指定日期填寫此類表格、將其交回中信証券經紀香港或提供足夠的資金來支付總代價，中信証券經紀香港可能無法處理**客戶**的申請或將其提交給發行人或其代理人。
- 5.4 **客戶**理解所有購買結構性票據的下單指示均須經發行人接受，並僅在發行人確認後才生效。**客戶**還了解發行人或其代理人可自行決定接受或拒絕其訂單或申請（視情況而定）及發行人也可以根據市場情況和產品特徵，取消相關結構性票據或修改其條款。結構性票據的有效條款和條件應以發行人發出的確認書或相關文件為準。無論**客戶**是否成功購買結構性票據，發行人或中信証券經紀香港均不會計算或支付相關總代價的任何利息。
- 5.5 對於某些投資期超過一年的非上市結構性票據，售後冷靜期可能適用，在此期間**客戶**可以在下單後申請行使冷靜期賦予它的權利。然而，行使該等權利前提是**客戶**並沒有將相關結構性票據出售或以其他方式轉讓給其他投資者，且該票據仍然存在且尚未到期或因其他原因終止。然而，**客戶**必須於指定時間內取消整項（而非部分）交易指令，或為整項（而非部分）交易平倉。一旦行使了這項權利，便不能撤回。即使在取消交易指令或為交易平倉後，**客戶**亦未必可以取回全數投資金額，退款金額將為投資本金扣除：(i)（如適用）市值調整（包括將交易平倉或取消交易指令所引致的解約成本），以及 (ii) 合理數額的手續費。退款金額將會以投資本金為上限。你亦可獲中信証券經紀香港(即產品分銷商)退回銷售佣金（如未計入本金額者）。**客戶**瞭解發行文件將指出冷靜期是否適用於相關類型或系列的結構性票據，並解釋行使該權利的機制以及行使權利的有效期。

## 6. 交易確認

- 6.1 中信証券經紀香港應在相關交易後儘快向**客戶**發出並發送交易確認書（「**確認書**」）。
- 6.2 **客戶**應仔細檢查並核實中信証券經紀香港發出給**客戶**的每份確認書、通知書、收據和結單的正確性。如**客戶**發現任何錯誤、差異、遺漏或未經授權交易，**客戶**應該於以下時間內：
- (a) 收到該確認書、通知書或收據後 24 小時內；及
  - (b) 有關結單日期起計三(3)個日曆日內，
- 以書面形式及時通知中信証券經紀。
- 6.3 除非**客戶**根據上述第 6.2 條的要求通知中信証券經紀香港指出有關錯誤或差異，否則相關的確認書、通知書、收據和結單應被視為準確並已包含所有相關記項，並且對**客戶**有最終約束力。
- 6.4 除非**客戶**在上述指定時間內向中信証券經紀香港發出書面通知就有關記項提出異議，否則中信証券經紀香港對於任何就確認書、通知書、收據或結單內的記項或錯誤提出的申索概不承擔任何責任。儘管有上述規定，中信証券經紀香港可以在任何時候並於不招致對**客戶**負上或承擔任何法律責任的前提下，撤銷、糾正或修改確認書、通知書、收據和結單的內容以糾正任何行政、文書、操作或電腦錯誤。**客戶**同意，經如此撤銷、糾正或更正的文件應對**客戶**及中信証券經紀香港均有約束力。

## 7. 付款和結算

- 7.1 相關發行文件、《條款書》、《通知》（如有）中訂定的條款和條件、認購和贖回流程以及有關付款的資料應視為已納入本附錄內。
- 7.2 **客戶**應以結構性票據發行的貨幣以即時可供動用和轉移的資金並按照有關貨幣的一貫付款方式支付總代價。結構性票據將按適用慣例在到期日收到付款時交付。
- 7.3 **客戶**確認，支付總代價是合約的要素，**客戶**必須嚴格遵守。在下單之前，**客戶**應確保其**結算戶口**中有足夠的資金來全額支付總代價，或如果是沽出證券，帳戶內有足夠的相關票據。**客戶**授權中信證券經紀根據本附錄從其**結算戶口**、**證券戶口**或於中信證券經紀香港或其**聯屬公司**開立的其它帳戶扣除所有應繳款項或從**客戶**的相關戶口/帳戶將證券轉出以履行**客戶**的交付義務。
- 7.4 如果**客戶**指示中信證券經紀香港為它進行特定的結構性票據交易，則**客戶**理解並確認交易涉及的市場、中央證券存管處或對手方可能不時會要求**客戶**提供初始或補充保證金或抵押品以應付已經發生或可能發生的債務及法律責任；**客戶**明白，履行此類要求的時間是合約的要素並須嚴格遵守。
- 7.5 如**客戶**欲使用中信證券經紀香港提供的槓桿/財務融通購買結構性票據，**客戶**應向中信證券經紀香港提出申請。中信證券經紀香港可根據其信貸政策和內部指引審核相關申請。中信證券經紀香港可全權酌情決定拒絕此類申請而毋須給出理由，亦毋須負上任何法律責任。**客戶**同意並確認：(i) 任何此類（經中信證券經紀香港審批）財務融通均是根據中信證券經紀香港（在**協議**中或其他文件規定）的「孖展證券貸款條款」以及中信證券經紀香港可能不時規定的其他條款和條件授予並受其約束；以及(ii)「孖展證券貸款條款」及其他中信證券經紀香港制訂的條款和條件均對他具有約束力。
- 7.6 某些結構性票據涉及槓桿，為了以滿足追加保證金的要求（如適用的話），**客戶**特此授權中信證券經紀從**客戶**的證券戶口中扣除任何款項、出售證券戶口中持有的任何證券（包括抵押品）並利用有關售後所得款項補倉及/或要求**客戶**提供現金或（若中信證券經紀香港同意）證券，來提供保證金或抵押品。如果**客戶**未能滿足追加保證金的要求，則中信證券經紀香港有權在未經**客戶**事先同意的情況下就**客戶**的未平倉寸頭進行平倉，並向**客戶**收取所有**損失**和費用，或保持未平倉而相關風險由**客戶**自行承擔。如果**客戶**被要求為未平倉頭寸提供抵押品，中信證券經紀香港有權將此類抵押品進行質押、押記或作其他抵押安排，而且處理有關抵押品時亦毋須以**客戶**名義或中信證券經紀香港、其代名人或代理人的名義登記。
- 7.7 此外，**客戶**同意並確認，如涉及槓桿或財務融通，在**客戶****證券賬戶**中的可用資金總額及指示性的提前贖回金額低於或有可能會低於中信證券經紀香港授予的孖展貸款金額的情況下，中信證券經紀香港可在任何時候全權酌情決定拒絕任何提前贖回的請求而毋須事先通知或給出理由，亦毋須負上任何法律責任。中信證券經紀香港對拒絕任何此類贖回請求所導致的後果（直接或間接）概不負責。
- 7.8 **客戶**理解，發行人或其代理人，在收到認購款項之前可以全權及按其絕對酌情權拒絕發出結構性票據。
- 7.9 此外，**客戶**理解和確認：
- (a) 一系列的結構性票據均可由以一張總額證書代表，因此**客戶**就算持有票據也不會獲發個別證書（即是以非實體證書（帳面記錄））形式通過中信證券經紀香港或其代名人或其託管行持有）；
  - (b) 雖然**客戶**有權將結構性票據的權益轉讓給於相關中央證券存管處或在於發行人並無開立帳戶的持有人或以其它方式處置他的權益，但這些權利的行使可能會因結

構性票據缺乏任何個別正式的證書而受到影響;及

- (c) 如果購買後，**客戶**通過中信證券經紀香港或其託管行持有結構性票據，中信證券經紀香港或其代名人或其託管人（視情況而定）將獲得對發行人的直接合同執行權；在這種情況下，如果發行人（及如適用的話，票據保證人）違反了結構性票據中所載的付款或交付義務，**客戶**將不得不依賴中信證券經紀(香港)有限公司（直接或（如適用）通過其代名人或託管行）代表**客戶**向發行人/票據保證人追討。因此，如果中信證券經紀香港未能代表**客戶**對發行人/票據保證人執行有關權利，或中信證券經紀香港無力償債或失責時，由於**客戶**與中信證券經紀香港的其代名人和託管行（如適用）、發行人和票據保證人之間並無合約權利，**客戶**採取此類法律程式執行他的權利時將會遇到困難。

- 7.10 **客戶**亦確認，發行人或其代理人可在簽發票據的截止日期前隨時向中信證券經紀香港發出通知（取消發售通知），表示中信證券經紀香港不能分發或提供相關結構性票據直到另行通知為止。

## 8. 主事人交易

- 8.1 如上面第 3.8 條所述，若中信證券經紀香港選擇以主事人身份與**客戶**進行交易（「**主事人交易**」），這第 8 條的規定應適用。如果本條條款與《條款和條件》中的其它條款之間存在任何衝突，而有關問題涉及主事人交易的話，應以本條條款為準。**客戶**確認並同意：

- 8.2 在主事人交易當中，中信證券經紀香港並非**客戶**的執行交易指示代理人，並不承擔任何代理人的職責或義務，亦不會擔任**客戶**的受信人或顧問。

- 8.3 對於涉及**客戶**從中信證券經紀香港購買結構性票據的每項主事人交易，在結算日，**客戶**應向中信證券經紀香港全額支付總代價，而中信證券經紀香港則應按照《條款和條件》、發行文件或其它文件的規定，於收到**客戶**全數繳付的總代價後（或者，如市場慣例有所不同，於市場慣例指定的時間內）將有關證券貸記入**客戶**的**證券戶口**中。

- 8.4 對於涉及**客戶**向中信證券經紀香港出售結構性票據的每項主事人交易，在協定出售證券的結算日，**客戶**須按中信證券經紀香港規定的方式向中信證券經紀香港交付該等結構性票據，而中信證券經紀香港則應按照《條款和條件》的規定，於收到**客戶**全數交付的票據後（或者，如果市場慣例有所不同，於市場慣例指定的時間內）並（在扣除任何費用、征費、稅款和其它費用後）將所得款項淨額貸記入**客戶**的**證券戶口**中。

- 8.5 除非**客戶**已向中信證券經紀香港提供足夠的流動資金全數繳付交易的總代價，否則中信證券經紀香港有權拒絕為**客戶**的有關交易進行結算。

- 8.6 **客戶**授權中信證券經紀香港從其開立於中信證券經紀香港或其**聯屬公司**的**證券戶口**、**結算戶口**或**客戶**的其它帳戶扣除及轉移資金及/或證券以履行**客戶**于主事人交易項下的付款及/或交付義務。

- 8.7 **客戶**確認，發行人或相關證券的供應商（包括中信證券經紀香港）在考慮是否允許有關主事人交易進行時，將依賴**客戶**於《條款和條件》以及上面第 4 條中的陳述、保證和確認去作決定。

## 9. 到期日/二級市場

- 9.1 **客戶**理解，設計結構性票據的基本原則是投資者會一直持有至票據到期為止，而發行人可能會或可能拒絕為**客戶**提供莊家活動安排致使**客戶**可以回售相關票據。如有的話，發行文件將會列出適用於結構性票據或特定系列結構性票據的特定莊家活動安排。**客戶**理解即使發行人決定提供莊家服務，實際的回售價格也可能遠低於**客戶**投資的金額。

9.2 **客戶**理解，如果票據到期時涉及掛鈎資產的實貨交收，而：

- (i) 若結構性票據是通過結算系統之外持有，並且**客戶**是通過分銷商（即中信證券經紀香港）投資於該產品；或
- (ii) 結構性票據是通過結算系統持有，

掛鈎資產將通過適用的結算系統交付給中信證券經紀香港（或如適用的話，中信證券經紀香港的託管行），而中信證券經紀香港收到後，會將掛鈎資產貸記入**客戶**的**證券戶口**。

## 10. 免除責任和彌償

10.1 中信證券經紀香港**沒有**義務：

- (a) 核實任何結構性票據擁有權的有效性；
- (b) 確定**客戶**的國籍或提醒**客戶**其所持或指示中信證券經紀香港代他購買之票據包含的擁有權限制（例如：屬於某些年齡、國籍、公民身份、居住地或居籍的人士被禁止擁有相關票據）；或
- (c) 就**客戶**所持結構性票據，提醒**客戶**任何相關的監管或申報要求。

10.2 **客戶**應就中信證券經紀香港、其**聯屬公司**及**相關人士**的**下述損失**作出彌償，使彼等免受損失：

- (a) 就每項交易而言，包括但不限於任何到期應付但未付的款項、認購金額之利息及任何中信證券經紀香港因為**客戶**而招致的訟費及其他費用；及
- (b) 由於中信證券經紀香港根據本附錄向**客戶**提供任何服務而（直接或間接）招致的損失，包括但不限於對其託管行作出彌償的所有責任以及任何中信證券經紀香港、其**聯屬公司**及**相關人士**因為執行**客戶**的指示和/或交易指令而招致的費用（包括訟費）。

## 11. 客戶資訊/個人資料

11.1 **客戶**確認，中信證券經紀香港已告知**客戶**，根據中信證券經紀香港與發行人或任何對手方的協議，中信證券經紀香港有義務，根據適用法律和法規，通過相關發行人或交易對手方及時提供驗證（購買結構性票據）**客戶**身份的資訊的規定予任何中央證券存管處、監管機構、當局或交易所，以及此等義務將在交易完成後或甚至相關協議終止後也須繼續履行。

11.2 **客戶**進一步確認並同意證監會、聯交所或其它司法管轄區的監管機構、當局或交易所可不時就資料披露或證券市場監管制訂監管要求，而根據該等要求，中信證券經紀香港可能會被要求向有關機構披露**客戶**的身份、帳戶資訊（如適用）、個人資料以及一些與**客戶**、他進行的交易、中信證券經紀香港提供的服務有關的資訊和材料（統稱“**客戶信息**”）。

11.3 儘管《條款和條件》中有任何規定，**客戶**特此授權中信證券經紀香港：（1）按照中信證券經紀香港認為合適的方式遵守第 11.1 和 11.2 條各項的披露要求；及（2）在未事先通知或經**客戶**同意的情况下，將任何**客戶**信息轉發至任何中央證券存管處及香港及其

他相關地區的監管機構。

## 12. 不可抗力

- 12.1 「**不可抗力事件**」是指一些發生在香港或其他地區，令當事人不能履行或必須延遲履行**協議**項下任何責任或義務但不受當事人控制的事件，而有關問題並非因當事人未有盡努力避免失敗或拖延而產生，其中包括但不限於，天災、災禍、戰爭、內戰或衝突、叛亂、內亂、侵略、外敵行為、敵對行為（無論宣戰與否）、恐怖主義行動、火災、爆炸、地震、海嘯、洪水、閃電或其他惡劣天氣情況、罷工、工業行動、政府限制、交易所或市場裁決、交易暫停、電腦故障、電腦網路、交易系統、結算系統或通訊系統故障、設備故障、電力中斷、駭客入侵、破壞、兌換或轉帳限制、徵用、無法使用**證券戶口**記錄或**證券戶口**、已發生或可能出現的債務延期償付（無論屬私人或公開性質）、新法規設定的禁令、外匯管制、資金管制、貨幣解體或任何區域性、國際性或產生於**客戶**居住地或任何交易所所在地的其他限制。
- 12.2 倘任何一方受不可抗力事件影響，當事人必須及時通知另一方事件的性質及程度。
- 12.3 雖然**協議**另有規定，但：(i) 中信證券經紀香港可暫停任何交易及客戶可行使的全部或部份權力和權利；(ii) 任何一方均不會被視為違約論，且若已通知對方因不可抗力事件而未能履行或必須延遲履行任何責任，亦毋須負責或作出任何賠償；及 (iii) 若中信證券經紀香港以全權及其絕對酌情權決定為合適，履行責任的時間，可根據延誤的期間，相應延長。

## 13. 適用法律和司法管轄權

- 13.1 本附錄受香港法律管轄並按其解釋。《條款和條件》中的管轄權條款也適用於本附錄。

## 14. 其他

- 14.1 如果本附錄的任何條款被其所適用的任何法律視為無效、非法或不可執行，則不應影響本附錄的其餘條款。
- 14.2 如果本附錄的內容與《條款和條件》的內容發生衝突或不一致，則以本附錄的內容為準。如果本附錄的內容與發行文件和《條款書》有不一致，則涉及發行人訂定的條款及結構性票據的特徵的內容均以發行文件和《條款書》的內容為準。
- 14.3 本附錄的第 4、10、11、13 及 14 條於本附錄及**協議**終止後仍然維持有效。

## 附表 1

### 風險披露聲明 – 結構性票據

致：客戶

#### 一般提示

- 1.1 本文件載有關於任何交易的重要風險披露。本文件不求詳盡無遺且不能披露交易的所有風險及其它重要內容，閣下不可僅依賴本文件披露的風險因素作出投資決定。本《風險披露聲明》所載有的資訊不能用作替代獨立專業人士所提供切合閣下特定的投資目標、投資經驗及特定情況的建議。
- 1.2 證券價格有時可能會非常波動，證券價值受多項因素所影響（例如利率、匯率、股票、商品或其他工具的信貸差額、指數數值、或其他參考利率、價格或價值。）就非交易所買賣的衍生產品而言，要訂定其公允值及確定閣下所面對的風險是非常困難的。證券價值和它所支付的收益，可升可跌。就任何交易而言，閣下未必能於到期日收回原來投資的總額，並在有些情況下，閣下可能會損失初始投資的全數金額。閣下只有在能夠承擔失去您投資的部分或全部金額的情況下方可進行交易。
- 1.3 投資衍生工具涉及重大風險，及只適合在相關金融市場有充分衍生產品知識及投資經驗的投資者。閣下在決定進行交易前，必須確保閣下明白有關交易的所有投資風險性質。閣下需根據閣下的投資經驗、投資目標、財政狀況、投資年期、風險承受程度、流通性需求（如適用）、閣下對相關資產潛在表現的看法、稅務狀況、分散投資的需要及其他相關情況慎重考慮該交易是否適合閣下。除非前述條件得以滿足，否則閣下不應進行任何交易或使用任何產品或及服務。
- 1.4 閣下必須承擔任何交易所涉及的所有風險，中信証券經紀香港對任何交易所產生的損失或損害（不論損失或損害為何或如何引致）既無責任亦不會為其承擔責任。在閣下進行任何交易時，閣下確認閣下會自行進行評估及依賴自己的判斷進行投資決策及接受該等交易的所有相關的風險及承受該等交易引致的任何損失或損害。除了《條款和條件》中提及的風險之外，閣下還應充分瞭解下述風險。

#### 主要風險

- 2.1 一般而言，投資結構性票據可能涉及以下風險：

**流通量風險** — 伴隨結構性產品的一個普遍風險是投資高度定制化性質令流動性可能相對短缺。此外，複雜表現特徵帶來的全額回報通常至到期日才能變現。發行人通常無法或不願意提供二級市場報價。結構性產品屬於買入持有的投資決定，而不適合快速高效買賣的一種方法。投資者必須準備在一段不確定的時期或至到期為止持有結構性產品。如果閣下預計自己可能需要在到期前提取資金，該產品可能不適合閣下。

**信貸/交易對手風險** — 除了流通量問題之外，伴隨結構性產品的另一個風險是發行人和（如適用的話）票據保證人的信貸狀況問題。雖然現金流源自其它來源，但產品於法律上的意義是發行金融機構的債務。在最壞的情況下，例如發行人或票據保證人破產或資不抵債時，結構性票據將變得毫無價值，投資者必須做好準備承擔全部投資損失，包括所有本金、交易費和其他費用。

**定價不透明** — 由於缺乏統一的定價標準，對比可供選擇的結構性產品在淨定價方面的吸引力較比其他產品，例如，各個基金的淨費用比率或經紀之間的佣金困難得多。許多結構性產品發行人將定價納入它們的期權模型中，所以投資者不能清楚明瞭地看到費用及其他成本。另一方面，這意味著投資者可能無法掌握有關成本的確實資料。

**市場風險** — 相關資產價格的變動會引發相關風險；例如，結構性票據的價值會視乎利

率或參考籃子的表現上升或下跌，無人能保證票據到期時獲得的回報會高於最初投資的金額。

衍生工具的相關風險 — 這些產品常常涉及嵌入衍生工具，例如，期權。這些工具涉及風險，若有關工具是一個短倉盤，所涉風險更大。

不受存款保證計畫保障 — 此類產品不是一般銀行存款，不受任何存款保證計畫保障，因此所涉風險甚高，風險遠高於一般銀行存款；這種產品並不是一般儲蓄或定期存款的適當替代品。

不屬投資者賠償基金涵蓋範圍 — 此等產品並無在任何交易所上市。它們不在投資者賠償基金涵蓋範圍內。

沒有抵押品 — 此等產品並無抵押品；發行人並沒有提供任何抵押品保證其還款責任。

利益衝突風險 — 發行人及 / 或其附屬公司及 / 或其聯屬公司就有關結構性產品可能擔當不同角色，每個角色的經濟利益可能跟投資者於該產品上的利益有所衝突。

提早提取/取消風險 — 若投資者於「到期日」前欲取消或提取，他必須得到發行人的同意，而該等取消或提取可能引致投資者蒙受損失及須繳付有關費用，因而使回報率較預期低，甚至為負，或少於投資金額。

利率風險 — 若閣下持有投資產品直至到期日，投資收益率可能受相關資產參考價值的波動影響。相關資產參考價值出現不利變動時，投資的總收益可能為零（不適用於涉及設定最低利率及固定利率的產品）或遠低於正常定期存款所能帶來的收益。詳情請參閱相關產品資料。

回報具上限 — 閣下亦應當注意購買的工具是否包括一些回報上限或取消條款。這些條款會就閣下的回報設置上限。

再投資風險（僅適用於可提前贖回的結構性票據） — 結構性票據使閣下有機會獲取指定的利息，但受限於發行方有權在任何時間或有關條款指定的時間，有權（但並非義務）根據具體情況提前終止該投資，屆時將本金與利息（如果適用）一併退還。在這種情況下，閣下將承擔再投資風險；也就是說，閣下可能無法以相同的成本，購買結構類似、回報率相同的投資產品。

槓桿風險（只適用於具槓桿特徵的結構性產品） — 部分結構性產品具槓桿安排，而其價值可按相對相關資產的槓桿比率而快速改變。閣下必須慎重留意，結構性產品的價值可跌至零，閣下從而損失所有原來的投資金額。

## 個別產品

2.2 結構性票據包括（不限於）以下產品，及，或依據其設計及特徵而帶有除上面 2.1 段所述風險以外的額外風險：

(a) 貨幣掛鉤投資（例如，雙貨幣掛鉤存款）

貨幣掛鉤投資是一種結構性投資產品，其應付利息或應償付本金或總回報（或前述的任一組合）將部分或全部基於特定利率，或以不同貨幣支付的存款的利息計算。貨幣掛鉤戶口中含有普通銀行存款通常並不存在的風險，一般而言，並不是普通儲蓄存款或定期存款的適當替代品。它們不是銀行存款，不受任何存款保證計畫保障。

貨幣掛鉤投資具有投機性，如果閣下不願意或不能承擔參考價值的不利變化，該類投資將不適合閣下。貨幣掛鉤投資的回報，至少在一定程度上取決於若干特定貨幣匯率的變動。決定進行貨幣掛鉤投資之前，閣下應該熟悉相關的貨幣匯率，並理解貨幣匯率的波動將對貨幣掛鉤投資產生的影響。貨幣匯率受眾多因素的影響，包括國內和國際金融和經濟狀況以及政治與自然事件。一般市場力量的影響有時亦會因中央銀行和

其他機構出面干預而遭反駁。有時，匯率及與匯率掛鈎的價格也會快速漲跌。政府可能施行外匯管制或其他貨幣措施，有時可能在幾乎沒有或完全不作警示的情況下實施管制。該等措施可能對貨幣的可兌換性或可轉移性發生顯著影響，並可能影響掛鈎投資的表現。請注意，貨幣匯率過去表現並不一定能預示其未來的表現。

如果貨幣掛鈎結構性投資被描述為「保本」（其中，貨幣掛鈎結構性投資本金被描述為僅以原存款貨幣償付），其意味著，只有存款利息或收益會受有關參考價值的變動的影響，存款本金將在存款期到期後全額償付。受限於下一句，保本貨幣掛鈎結構性投資的總回報一般不會是負的（以原存款貨幣計量），但如果有關參考價值發生不利變動，則可能為零，或顯著低於正常的定期存款能提供的回報。如果保本貨幣掛鈎結構性投資在其預定到期日之前償付，則因提前償付而產生的調整可能導致回報為負。未經發行人同意，投資者不得在約定到期日前取消或撤回有關的投資。如果發行人同意提前撤回，一般也會有條件的，如投資者必須負責所有發行人因接受提前撤回而蒙受的所有費用及損失。有關費用和損失，可包括發行人為沖銷就有關票據已作之對沖交易所涉及的費用和損失，這會導致回報率低於預期，甚至是負回報率。閣下亦必須注意，這類產品並不是銀行存款，不受任何存款保證計畫保障；若果發行人資不抵債，您將會損失所有的投資金額。

(b) 利率掛鈎投資

利率掛鈎結構性投資也是一種結構性投資產品，其應付利息或應償付本金或總回報（或前述的任一組合）將部分或全部按特定利率或指數的變動計算。此外，某些類型的利率掛鈎結構性產品，其到期日可以被全部或部分延長，或在到期日之前被全部或部分終止。此類產品不是一般銀行存款，不受任何存款保證計畫保障，因此所涉風險甚高，與一般銀行存款的風險不同，一般而言，並不是一般儲蓄或定期存款的適當替代品。

(c) 信貸掛鈎投資

信用掛鈎投資也是一種結構性產品，它的特色是當發生協定事件（每一事件稱為「**信貸事件**」）時，它的應付本金或應付利息金額（或二者兼有）會按一個指定參考實體的產品（如證券或債券）的價值進行計算。此外，特定類型的產品可納入一個額外的組成成分，以提高應付利息。在此等情況下，應付利息可（全數或部分）根據參考利率、貨幣匯率、或其他指定的比率、價格或指數的變動進行計算。信貸掛鈎投資並非保本產品。它們不是銀行存款，不受任何存款保證計畫保障，因此所涉風險甚高而且遠高於一般銀行存款，也並不是一般儲蓄或定期存款的適當替代品。這些產品是投機性的，如果閣下不願意或不能夠接受所涉的信貸事件風險、參考證券價值發生不利變動的風險或參考利率發生不利變動的風險，則它不是一個恰當的選擇。

閣下亦需要承受參考機構的信用風險。如果信貸事件發生，信貸掛鈎投資將提前到期，而發行人贖回有關產品的責任將被其支付提前贖回金額（該金額可能低於投資本金金額，甚至可能為零）的義務所取代。除非 (1) 閣下熟悉參考機構和參考證券，及 (2) 經閣下詳細瞭解並確定閣下的權利與參考機構及參考證券之間的關聯及閣下對它們將來的表現與閣下的判斷為一致，否則閣下不應投入這些產品。

中信証券經紀香港及其**聯屬公司**可能或在將來會與參考機構、其控股公司、其子公司或其集團中的其他公司達成交易和協定。在此等協議下，中信証券經紀香港及其**聯屬公司**可能有能力加速參考機構或其子公司履行其付款責任、判定事件為違約事件或採取其他行動，而這些可能導致信貸事件的發生。中信証券經紀香港及其**聯屬公司**也可能持有參考機構發行的證券。

如果信用掛鈎投資有額外的組成部分，即應付利息是按參考比率的變動進行整體或部分計算，閣下會面對這些變動帶來的額外風險。參考比率可能會受到一系列因素（包括國家和國際財政經濟狀況及政治和自然事件）的影響。參考比率（如貨幣匯率和利率）可能無法預測，有時會發生大幅漲跌。

(d) 股票掛鈎票據

股票掛鈎票據可看作是債務票據與期權的組合並允許進行牛市（上漲）、熊市（下跌）或區間預測。股票掛鈎票據的收益通常取決於某一證券、證券組合或某一指數的表現。牛市股票掛鈎票據結合了傳統存款和因出售選定證券認沽期權而獲得的期權金。如果這些證券的價值水準跌至低於行使價減去所收取的期權金所得之差，買方將遭受損失。潛在損失的最大值可能是全部投資的金額。熊市股票掛鈎票據結合了存款和因出售選定證券認購期權而獲得的期權金。在到期之時，熊市股票掛鈎票據的發行人須向投資者繳付的金額將取決於行使價和到期時證券的市場價值。熊市股票掛鈎票據的買方必須有心理準備，當證券的市場價值高於行使價，他會損失全部投資金額。區間式股票掛鈎票據結合了傳統存款和因同時出售選定證券上的認沽期權和認購期權而獲得的期權金。請注意，股票掛鈎票據的投資收益是預先確定的，因此即使閣下對相關市場的發展方向預測正確，閣下也不能獲得超出規定金額的收益。此外，無人能保證閣下能在股票掛鈎票據上的投資獲得任何收益。已發行的股票掛鈎票據的二手市場素來亦並不活躍。

(e) 指數掛鈎投資

指數掛鈎投資的回報將取決於相關指數的變動，而相關指數乃參照該指數的相關證券或其他投資工具計算。因此，指數掛鈎投資的表現將取決於指數相關證券或投資工具的表現。指數相關投資會承受該等相關證券或投資工具所涉及的風險。

敬請注意，指數的計算公式或方法會有重大變更，若指數發佈人不計算或公佈指數，發行人可按照指數掛鈎投資的條款，進行對指數的厘定或計算。閣下亦應該注意，指數掛鈎投資並非由指數或指數發佈人保薦、認可、出售或推薦，而且指數發佈人概不會就使用指數將取得的結果及/或指數在任何特定日期的任何特定時間或在其他情況下會達到的水準作出任何形式的陳述。

(f) 債券掛鈎票據

在債券掛鈎投資項下，投資者如認為相關債券不會下跌低於某個價格，可藉此投資於債券掛鈎票據以賺取較高潛在收益。債券掛鈎票據乃由金融機構發行，投資者必須承擔發行人的信貸風險及相關債券的風險。在到期日前解除債券掛鈎票據的話可能會招致損失。投資者亦相關投資的價格波動帶來的風險，該風險可使投資者原有的投資蒙受巨大損失。如債券掛鈎票據於到期時涉及債券交付，投資者也要承受相關債券價格相對票據項下的行使價格的有關風險。除非投資者能承受損失所有投資金額，否則不應購買任何債券掛鈎票據。

(g) 保本產品

具有保本特色的結構性產品通常由一期權和一個固定收益投資工具（如債券）組合而成。保本功能由債券提供，決定著結構性投資到期時將獲付的固定金額。閣下應當注意，視乎產品而定，保本程度可能遠低於所投資本的 100%。另外，保本與名義金額掛鈎，而不是發行價或二手市場價掛鈎。因此，保本並不意味著 100% 的償付全部產品的認購價格。期權部分決定著購買人如何以及在多大程度上獲益於相關資產的價格變動。換言之，它決定了購買人在保值部分之外的潛在回報。期權部分所涉及風險與其他期權或期權組合對應。視乎相關資產的市值而定，期權可能在到期的時候變成毫無價值。結構性投資的市值也可能會下跌至其保本水平以下，這可能增加到期前出售的潛在虧損。換言之，保本功能只有在購買人將結構性投資持有至到期之時才可享有。此外，閣下亦必須注意，這類產品並不是銀行存款，不受任何存款保證計畫保障；若果發行人資不抵債，您將會損失所有的投資金額。

(h) 槓桿式票據

槓桿式票據會將其相關資產的上行及下行的敞口放大，換言之，上行時增加回報但於下行時亦會放大損失，因此，與直接投資於相關資產比較，投資槓桿式票據包含較大風險。這類票據由金融機構發行，投資者需承擔發行人的信貸風險及相關資產的風險。在到期日前解除債券掛鈎票據的話可能會招致損失。如發行人違約或相關資產價值低

於行使價，最大損失為全部投資金額。

### 2.3 參與分享會涉及一些特質：

(a) 沒有法定所有權

有些時候，中信証券經紀香港購買了某個產品從而有權收取一些款項（例如，某個金額的債券，而閣下僅擬參與投資其中一部份）。閣下對該產品本身並無任何權利，因此閣下將不會被記名為該產品（或其任何部分）的持有人，或者如果該產品以不記名的方式持有，閣下將不得保管該產品（或其任何部分）。

(b) 有限訴訟權

在此情況下，如果產品發行人、付款人/支付人、背簽人或保證人或任何其他相關方違約時，閣下將對上述任何一方均無任何直接訴訟權。

(c) 交付責任僅限於已收款項

中信証券經紀香港於產品到期時向閣下支付任何本金或其他款項的責任只有在以下情況下而且只有在下述範圍內產生：中信証券經紀香港已從產品發行人或其代表實際收到本金或其他款項。