

合同编号：QH\_\_\_\_\_

Reference No. \_\_\_\_\_

## 特 别 提 示

### Important Notice

尊敬的客户：

**Dear Client,**

本合同根据《中华人民共和国民法典》、《期货交易管理条例》等法律法规制定，系本公司正在使用的最新文本，所有内容都与您的利益息息相关。为保障您的合法权益，敬请您逐字逐句地认真阅读本合同的全部文件内容，并确认以下有关事实：

Formulated in accordance with the *Civil Code of the People's Republic of China*, the *Regulation on the Administration of Futures Trading* and other laws and regulations, this CITIC Futures Brokerage Agreement is the latest version (the "Agreement") adopted and currently being used by CITIC Futures Co., Ltd. ("CITIC Futures"). The Agreement in its entirety bears directly on your interest. In order to safeguard your legitimate rights and interests, please read through the Agreement and the related files attached thereto word by word carefully, and confirm the following:

1、您所提交的各项资料是真实、完整、合法、有效的，不含有任何虚假记载、误导性陈述或重大遗漏。

1. All the documents and information submitted by or on behalf of you are true, complete, legal and valid; and do not contain any false and/or misleading records, misrepresentations, or material omissions.

2、您应当认真审阅本合同的所有条款，特别是字体加粗部分的条款，并已

经充分理解其含义及法律后果。

2. You shall read all the provisions of the Agreement carefully, especially those being highlighted as bold in their font type; and you have completely understood the meaning and legal consequences of the provisions of the Agreement.

3、本合同签署前，您有权对本合同提出修改。本合同生效后，您必须按照合同约定行使权利并主动履行义务。

3. Before signing the Agreement, you have the right to propose to amend it. After the Agreement comes into effect, however, you must exercise your rights and actively perform your obligations pursuant to its provisions.

4、为保护您的利益，您的名称、证件信息、住所、通讯地址、联系电话及营业范围、法定代表人（或负责人、境外机构常务董事、经公证转递的有权签字人）、合伙企业执行事务合伙人（或其委派代表）等事项发生变更时，应在有关事项变更后及时书面通知我公司。

4. In order to protect your interests, please notify CITIC Futures in writing promptly if any of these aspects change including your name, ID information, domicile, correspondence address, contact number, scope of business and legal representative (or principal, managing director of overseas institution, notarized authorized signatory), executive partner of partnership enterprise (or his/her appointed representative), etc.

如果您对本合同及相关事宜有任何疑问，敬请垂询。我公司将竭诚为您服务。

Should you have any concern or question on matters in relation to the Agreement, please contact us. We are committed to providing the best possible service to our clients.

中信期货有限公司  
CITIC Futures Co., Ltd.

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## 第一部分 期货交易风险说明书

### Part I Risk Disclosure Statement for Futures Trading

市场风险莫测 务请谨慎从事

**You are hereby advised to act prudently for market risks which are unpredictable in nature.**

尊敬的客户：

Dear client,

根据中国证监会的规定，现向您提供本《期货交易风险说明书》。本说明书所称期货交易，是指采用公开的集中交易方式或者国务院期货监督管理机构批准的其他方式进行的以期货合约或者期权合约为交易标的的交易活动。本说明书只扼要陈述期货交易的风险，并未完全披露与期货交易相关的所有风险和其他重要事项。您必须完全理解合约性质（及合约关系）以及您所面临的风险后，方能进行期货交易。

As per the regulations of the China Securities Regulatory Commission (the “CSRC”), we hereby provide you with this *Risk Disclosure Statement for Futures Trading* (the “Statement”). The term “futures trading” as mentioned in this Statement refers to the trading activities in which futures contracts or options contracts are the subject of trading and are traded in an open and centralized manner or other manners approved by the futures regulatory authority under the State Council. Please be advised that the Statement includes merely the brief statement of the risks of futures trading; whereas it does not include a full and complete disclosure of all relevant risks in connection with futures trading and other significant matters. Before conducting any futures trading, you shall fully understand the nature of contract(s) (and contractual relationships) and the risks that you may be faced.

您应当充分理解期货合约交易与期权合约交易的全部交易规则、交割与执行期权（行权）规则以及相关风险，并遵循“买卖自负”的金融市场原则，

充分认识期货交易风险，自行承担交易结果。

You shall be fully aware that all of the rules of trading, delivery and exercise of options (“exercise”) and relevant risks. You shall follow the financial market rule of caveat emptor, and fully comprehend the risks in futures trading and bear the results of your transactions.

您在考虑是否进行期货交易时，应当明确以下几点：

Before deciding whether to engage in futures trading, you shall understand and agree to the following terms and conditions:

一、您应当充分了解到，期货合约交易采取保证金交易方式，具有杠杆性，带有高度的风险。相对较小的市场波动，可能使您产生巨大亏损，损失的总额可能超过您存放在期货公司的全部初始保证金以及追加保证金。期权合约交易采取权利金和保证金的交易方式，如您购买期权合约可能没有任何收益，甚至损失全部投资；如您卖出期权合约，您可能发生巨额损失，这一损失可能远大于该期权合约的权利金，并可能超过您存放在期货公司的全部初始保证金以及追加保证金。

I. You shall be fully aware that the trading of futures contracts adopts the margin-based trading means, employs leverage and features high risks. A relatively small fluctuation in market(s) could cost you a huge loss, which may exceed all of your initial and additional margins deposited in CITIC Futures. The means of trading applied in the trading of options contracts include premium and margins, if you purchase options contracts, you may end up making no gains at all and even losing your entire investment; if you sell out options contracts, you could suffer a huge loss, which may far exceed the premium of the option contract(s), and could exceed all of your initial and additional margins deposited in CITIC Futures.

二、您应当充分了解到，进行期货交易，假如市场走势对您不利导致您的账户保证金不足时，您应按合同约定履行即时、足额的追加保证金或有效减仓义务，否则您持有的未平仓合约将可能在亏损的情况下被强行平仓，并且您必须承担由此导致的一切损失。

II. You shall be fully aware that when you are trading in futures markets, if the market is going against you and causes margin insufficiency in your account, you shall, in compliance with the Agreement, promptly deposit additional and adequate amount of margin or reduce the positions. Otherwise, your open positions may be liquidated in the circumstances of negative balance and you must bear all losses incurred thereof.

三、您必须认真阅读并遵守期货交易所和期货公司的业务规则，如果您无法满足期货交易所和期货公司业务规则规定的要求，您所持有的未平仓合约将可能根据有关规则被强行平仓，您必须承担由此产生的损失及后果。

III. You must read carefully through and comply with the regulations of futures exchanges and the rules of CITIC Futures. Failure to satisfy the regulations and rules may lead to a close-out of your open positions and you must bear losses and consequences incurred thereof.

四、您应当充分了解到，在因市场行情波动剧烈出现单边涨跌停价格、投资者缺乏投资兴趣、流动性的变化或其他因素给某些合约市场的流动性、有效性、持续性等带来不利影响时，您可能会难以或无法将持有的未平仓合约平仓。如出现这类情况，您的所有保证金有可能无法弥补全部损失，您必须承担由此导致的全部损失。

IV. You shall be fully aware that when there is limit-up or limit-down on one side due to intensive fluctuation(s) of market situations, or due to the lack of investment interest of investors, or due to the changes of liquidity or there are other factors leading to adverse impact on the liquidity, effectiveness or continuity of certain contractual markets, it may be difficult or impossible for you to close your open contracts. If situation like these occurs, your margin may be insufficient to cover all of the negative balance and you must bear all of the losses incurred thereof.

五、您应当充分了解到，由于国家法律、法规、政策的变化、期货交易所交易规则的修改、紧急措施的出台等原因，您持有的未平仓合约可能无法继续持有，您必须承担由此导致的全部损失。

V. You shall be fully aware that changes in laws, regulations and government policies, modification of trading rules of futures exchanges and implementation of emergency measures, etc., may lead to that you will no longer be able to hold your open positions and you shall bear all the losses incurred as a result.

六、您应当充分了解到，期货交易所根据法律法规规定和中国证监会授权可能会对期货合约或期权合约的交易、交割和行权（履约）进行一些限制。期货交易所有权根据市场需要暂停期货合约或期权合约交易，如果标的期货合约暂停交易，对应期权合约交易也将暂停交易。

VI. You shall be fully aware that futures exchanges may impose some restrictions on the trading, delivery and exercise (performance of contracts) of the

contracts of futures or options in accordance with the provisions of laws and regulations and the authorization of the CSRC. Futures exchanges have the right to suspend the trading of the contracts of futures or options according to the needs of market(s), if there is suspension on the trading of a particular futures contract, the trading of the corresponding options contract will also be suspended.

七、您应当充分了解到，由于非期货交易所或者期货公司所能控制的原因，例如：地震、水灾、火灾等不可抗力因素或者计算机系统、通讯系统故障等，可能造成您的指令无法成交或者无法全部成交，您必须承担由此导致的损失。

VII. You shall be fully aware that for some reasons which are beyond the control of futures exchanges or CITIC Futures, such as force majeure events like earthquake, flood, and fire, or breakdown of IT system or telecommunication system, all or part of your instructions may not be completed and you shall bear all the losses incurred thereof.

八、您应当充分了解到，在期货交易中，所有的交易结果须以当日期货交易所或结算机构的结算数据为依据。如您利用盘中即时回报的交易结果作进一步的交易，您可能会承担额外的风险。

VIII. You shall be fully aware that the daily balance of the transaction results of futures trading shall be cleared based on the daily settlement data of futures exchanges or clearing institutions. If you process further transactions based on the real-time balance, you may bear additional risks.

九、您应当充分了解到，如期货交易所因故无法及时完成结算，您可能会承担一定的风险。

IX. You shall be fully aware that if the futures exchanges are unable to complete settlement in time for some reason, you may bear certain risks.

十、您应当充分了解到，期货合约交易可能面临平仓、交割等几种后果，您到时未平仓或参与交割不符合期货交易所相关业务规则和期货公司相关规定的，需要承担被强行平仓或交割违约的风险及责任。如果您无法在期货交易所和期货公司规定时间内开具或接收交割发票等票据的，您必须承担由此导致的一切损失及后果。

X. You shall be fully aware that futures contract transactions may face various consequences such as closing positions and delivery. If you fail to close positions at the required time or participate in delivery in conformity to the relevant business

rules of the futures exchanges and the relevant rules of CITIC Futures, you need to bear the risk of having your positions liquidated and the liability of default in delivery. If you are unable to issue or receive bills such as delivery invoices within the time limit stipulated by the futures exchanges and CITIC Futures, you shall bear all losses and consequences arising therefrom.

十一、您应当充分了解到，期权合约交易可能面临平仓、行权或期权到期放弃等几种后果，您应当熟知期货交易所期权平仓、行权的规则和程序，特别是有关实值期权到期自动行权，虚值期权到期自动放弃的交易规则，妥善处理期权持仓。不同的行权方式将导致不同的收益（行权方式分为美式、欧式以及期货交易所规定的其他方式）。如您买入期权，行权应该在期货交易所和期货公司规定的时间内进行；如您卖出期权，则需要按照期货交易所规则承担履约责任。行权或履约后，您将按照期货交易所规则了结相应持仓并可能获得标的期货合约，您应当承担相应的行权盈亏及标的期货合约的市场风险及保证金责任。

XI. You shall be fully aware that trading of options contracts may have consequences such as closing positions, exercise, and waiver of the due options. You shall be familiar with the rules and procedures of futures exchanges in relation to positions closing and exercise of options, particularly those trading rules in relation to the automatic exercise of the due in-the-money options and the automatic waiver of the due out-of-the-money options, and you shall properly deal with your position(s). Different types of option exercise (American Style, European Style or other styles as stipulated by futures exchanges) may result in different incomes. If you buy in options, exercise shall be conducted within the time frame prescribed by futures exchanges and CITIC Futures; if you sell out options, you shall bear the obligation of performance according to the rules of futures exchanges. Upon exercise or performance, you will close out the corresponding positions and may acquire the underlying futures contracts in accordance with the rules of the futures exchanges and you shall bear the corresponding profits or losses on exercise and the market risks and margin for the underlying futures contracts.

十二、您应当充分了解到，“套期保值交易”、“套利交易”同投机交易一样，同样面临价格波动引起的风险。

XII. You shall be fully aware that “hedge transactions” and “arbitrage transactions”, like speculative transactions, are exposed to risks arising from price fluctuations.

十三、您应当充分了解到，如果您未遵守中国证监会关于期货保证金安全存管的规定，将可能会影响您的期货保证金的安全性。

XIII. You shall be fully aware that your failure to comply with the provisions of the CSRC on the safe custody of futures margin may affect the security of your futures margin.

十四、您应当充分了解到，当您通过交易终端接入期货公司交易系统时，期货公司会根据期货经营机构客户交易终端信息采集的监管要求采集、记录、存储和报送您的交易终端信息。

XIV. You shall be fully aware that when you access CITIC Futures' trading system through the trading terminal, CITIC Futures will collect, record, store and submit your trading terminal information in accordance with the regulatory requirements for the collection of client trading terminal information of futures operating institutions.

十五、您应当充分了解到，利用互联网或其他方式进行期货交易时将存在但不限于以下风险，您将承担由此导致的损失：

XV. You shall be fully aware that risks may exist when processing futures trading via Internet or other methods thereby incurring losses that you must bear, which include but are not limited to:

1. 由于无法控制和不可预测的系统故障、设备故障、通讯故障、电力故障、网络故障及其它因素，可能导致交易系统、行情系统非正常运行甚至瘫痪，使您的交易指令出现延迟、中断、数据错误等情况；

1. Uncontrollable and unpredictable factors such as breakdown of IT system, equipment, telecommunication, power and Internet etc. may cause abnormal operation or even collapse of the trading system and thus results in delay, interruptions, or data errors of your transaction instructions;

2. 由于交易系统、行情系统存在被网络黑客和计算机病毒等攻击的可能性，由此可能导致交易系统、行情系统故障，使交易无法进行及行情信息出现错误或延迟；

2. Your transactions cannot proceed or market information gives rise to errors or delays due to the attack of hackers or computer viruses, which lead to the failure of the trading system;

3. 由于互联网上的数据传输可能因通信繁忙等原因出现延迟、中断、数据错误或不完整，从而使网上交易及行情出现延迟、中断、数据错误或不完整

全；

3. The online trading or market information may be delayed, disrupted, encumbered with data errors or incomplete because data transmission on the Internet is delayed, disrupted, encumbered with data errors or incomplete for reason of congestion, among other things;

4. 由于您未充分了解期货交易及行情软件的实际功能、信息来源、固有缺陷和使用风险，导致您对软件使用不当，造成决策和操作失误；

4. You may misuse some software and result in decision-making or operation mistakes because you fail to fully understand the actual functions, sources, inherent defects or usage risks of futures trading and information software;

5. 您的网络终端设备及软件系统与期货公司所提供的交易系统不兼容，可能导致无法下达委托或委托失败；

5. Your network terminal equipment and software system may be incompatible with the online trading system provided by CITIC Futures, your instructions may be unable to process or become void;

6. 如果您缺乏网上交易经验，可能因操作不当造成交易失败或交易失误；

6. If you lack online trading experiences, you may encounter trading failures or errors due to improper operations;

7. 您的密码失密或被他人盗用。

7. Your password may be leaked to or stolen by others.

十六、您应当充分了解到，从事期货交易您应当承担的所有手续费和相关税费的明确解释。

XVI. You shall be fully aware of all of the explicit explanations of all transaction fees and relevant taxes and fees that you shall bear when conducting futures trading.

十七、您应当充分了解到，如果您参与《境外交易者和境外经纪机构从事境内特定品种期货交易管理暂行办法》规定的特定品种期货交易，支付的与本合同、期货合约、期权合约等相关的款项涉及货币兑换的，您将承担汇率波动风险。

XVII. You shall be fully aware that you will bear the risk of exchange rate fluctuations if you participate in futures trading of specific products as stipulated in the *Interim Measures for the Administration of Domestic Specific Products Futures Trading by Foreign Traders and Foreign Brokerage Institutions* and the payments made in relation to this contract, futures contracts, options contracts, etc. involve

currency conversion.

本《期货交易风险说明书》无法揭示从事期货交易的所有风险和有关期货市场的全部情形。您在入市交易之前，应当全面了解期货交易法律法规、期货交易所及期货公司的业务规则，全面评估自身的经济实力、产品认知能力、风险控制能力、生理及心理承受能力（仅对自然人客户而言）等，审慎决定是否参与期货交易。

This *Risk Disclosure Statement for Futures Trading* does not disclose all of the risks associated with futures trading or all of the circumstances of futures markets. Before entering into futures trading, you shall fully understand the laws and regulations governing futures trading, the business rules of futures exchanges and of CITIC Futures, take a thorough evaluation of your financial resources, the ability to understand products, ability to control risk, physiological and psychological endurance (in the case of natural person clients only) and other relevant circumstances, and then make prudent decision on whether to participate into futures trading.

**以上《期货交易风险说明书》的各项内容，本人/单位已阅读并完全理解和接受。**

**I/We, the undersigned, declare that I/we have read this *Risk Disclosure Statement for Futures Trading* and completely understood and accepted its terms.**

## 第二部分 客户须知

### Part II Instructions for Clients

#### 一、客户须具备的开户条件

##### I. Prerequisites for Opening an Account

客户应是具备从事期货交易主体资格的自然人、法人或其他经济组织。

A client shall be either a natural person (an “individual”), or a legal person or other economic organization (an “institution”) that is eligible to engage in futures trading (the “client”).

自然人开户须年满十八周岁、具有完全民事行为能力。

In order to open an account of futures trading (“an account”), an individual shall be at the age of 18 or above and with a full capacity for civil conduct.

客户必须以真实的、合法的身份开户。

The client shall open an account with its authentic and legitimate identity.

客户须保证资金来源的合法性。

The client shall guarantee the legality of the source of funds.

客户须保证所提供的身份证明文件及其他有关资料的真实性、准确性、完整性、合法性、有效性。

The client shall guarantee the authenticity, accuracy, completeness, legality and validity of the identity documents and other relevant information provided.

#### 二、开户文件的签署

##### II. Signatures

自然人开户的必须由客户本人签署开户文件，不得委托代理人代为办理开户手续。

To open an account, a natural person shall personally sign the relevant documents for account opening rather than entrusting an agent to do it on his/her behalf.

法人、其他经济组织等机构客户开户可委托代理人办理开户手续、签署开户文件。由委托代理人开户的机构客户应当提供真实、准确、完整、合法、有效的开户代理人授权委托书及其他资料。

Institutional clients such as legal persons and other economic organizations can entrust their agents to handle account opening procedures and sign account opening documents. Institutional clients who entrust their agents to open accounts shall provide with authentic, accurate, complete, legitimate and valid power of attorney for the account opening agents and other information.

特殊单位客户开户的，应当遵守中国期货市场监控中心有限责任公司（以下简称中国期货市场监控中心）、各期货交易所及其他相关监管部门关于特殊单位客户开户的规定。

To open an account, a special institutional client shall comply with the relevant provisions of China Futures Market Monitoring Center Co., Ltd (the “CFMMC”) each futures exchange, and other regulators.

#### 三、客户须知晓的事项

##### III. Client Shall be Aware of:

(一) 知晓期货交易风险

##### (I) Risks of Futures Trading

客户应当知晓从事期货交易具有风险，全面评估自身的经济实力、产品认知能力、风险控制能力、生理及心理承受能力，仔细阅读并签字确认《期货交易风险说明书》。

The client shall understand that futures trading may be risky. The client shall comprehensively evaluate its financial resources, ability to understand products, ability of risk control, physiological and psychological endurance, and carefully read the *Risk Disclosure Statement for Futures Trading* and sign it.

(二) 知晓期货交易规则

**(II) rules of futures trading**

客户应当知晓期货法规和期货交易规则。期货法规和各期货交易所的期货交易规则在各期货交易所网站进行公示，客户应在交易前学习、掌握期货法规和期货交易规则，并在交易过程中严格遵守。

The client shall be aware of the regulations of futures and the rules of futures exchanges. The regulations and rules are available to the public on the websites of futures exchanges; the client shall learn and comprehend such regulations and rules, and strictly comply with them.

(三) 知晓期货公司不得做获利保证

**(III) that CITIC Futures CANNOT guarantee any profit for the client**

客户应当知晓期货交易中任何获利或者不会发生损失的承诺均为不可能或者是没有根据的，期货公司不得与客户约定分享利益或共担风险。

The client shall be aware that any guarantee of absolute profits or freedom from losses in futures trading is impossible or groundless. CITIC Futures shall not enter into agreements of any kind to share profits or risks with the client.

(四) 知晓经纪业务中期货公司不得接受客户的全权委托

**(IV) that CITIC Futures is prohibited from accepting the client's carte blanche to act as a broker**

客户应当知晓在经纪业务中，期货公司及其工作人员不得接受客户的全权委托，客户也不得要求期货公司或其工作人员以全权委托的方式进行期货交易。全权委托指期货公司或其工作人员代客户决定交易指令的内容。期货公司工作人员若私下接受客户全权委托，属于其个人行为，期货公司不负任何责任并可追究其违规责任。客户若全权委托期货公司工作人员进行期货交易，一切损失由客户本人承担。

The client shall be aware that neither CITIC Futures nor its staff are allowed to accept carte blanche from the client, nor can the client request CITIC Futures or its staff to conduct futures trading by such means. Carte blanche means CITIC Futures or its staff can solely determine the content of trading instructions on behalf of the client. If the staff of CITIC Futures privately accepts carte blanche from the client, it shall be deemed as personal act(s) between the relevant staff and the client; accordingly CITIC Futures shall be exempted from assuming any liabilities caused and may subject the staff involved to a disciplinary action and/or a legal action. The client granting the carte blanche for conducting futures trading shall bear all of the losses arising therefrom.

(五) 知晓经纪业务中客户不得私下委托期货公司工作人员按照客户指令代为操作期货交易

**(V) the client shall not privately entrust the staff of CITIC Futures to conduct futures trading as per its instructions**

客户应当知晓在经纪业务中，客户不得私下委托期货公司工作人员按照客户指令代为操作期货交易。期货公司工作人员若私下提出代操作或接受客户代操作要求，属于其个人行为，期货公司不负任何责任并可追究其违规责任。客户若委托期货公司工作人员代操作，一切损失由客户本人承担。

The client shall be aware that in the brokerage business, the client shall not privately entrust the staff of CITIC Futures to conduct futures trading as per its instructions. If the staff of CITIC Futures privately offers, or accepts the client's request, to conduct futures trading for the client, such conduct shall be deemed as personal conduct(s) between the relevant staff and the client; accordingly CITIC Futures shall be exempted from assuming any liabilities caused and may subject the staff involved to a disciplinary action and/or a legal action. The client, if entrusting the staff of CITIC Futures to conduct futures trading, shall bear all of the losses arising therefrom.

(六) 知晓客户本人必须对其代理人的代理行为承担民事责任并审慎授权代理人

**(VI) that the client itself shall bear the civil liabilities for the act(s) by its agent(s) and shall cautiously authorize its agent(s)**

客户代理人是基于客户的授权,代表客户实施民事行为的人,代理人在代理权限内以客户名义进行的行为即视为客户自己的行为,代理人向客户负责,客户对代理人代理行为的后果承担一切责任。客户所选择的代理人(包括但不限于开户代理人、指令下达人、资金调拨人、结算单确认人)不得为期货公司、期货公司工作人员。

The client's agent is the person who conducts civil acts with the client's authorization and on its behalf. Acts of the agent shall be deemed as those of the client's, if such acts are within the limit of the authorization. While the agent is accountable to the client, it is the client that shall bear all the liabilities arising out of the acts of the agent. Agents chosen by the client (including, but not limited to agents for opening an account, placing instructions, transferring funds, or confirming settlement statements) shall not be CITIC Futures and/or its staff.

(七) 知晓非法委托理财业务风险

**(VII) that the client shall be aware of the risks of illegally entrusted wealth management business**

客户应当知晓非法委托理财业务风险,不接受他人(包括期货公司工作人员)私下介绍期货账户的投资顾问、操盘手等,期货公司工作人员若私下推荐投资顾问、操盘手,属于其个人行为,期货公司不负任何责任并可追究其违规责任。客户非法委托理财业务,一切损失由客户本人承担。

The client shall be aware of the risks of illegally entrusted wealth management business and shall not accept private referrals of investment advisors and traders for futures accounts from others (including staff of CITIC Futures), and any private referrals of investment advisors and traders by staff of CITIC Futures are their personal acts for which CITIC Futures does not bear any liabilities and can hold such acts liable for violations. If a client illegally commissions a wealth management business, it shall bear all losses arising therefrom.

(八) 知晓从业人员资格公示网址

**(VIII) the website on which the practitioners' qualifications are disclosed to the public**

有关期货公司期货从业人员的信息可以通过中国期货业协会网站([www.cfachina.org](http://www.cfachina.org))的期货从业人员执业资格公示数据库进行查询和核实。

Information about futures practitioners of CITIC Futures can be accessed and verified via Futures Practitioners Qualifications Database for Public Use at the website of China Futures Association (the "CFA") ([www.cfachina.org](http://www.cfachina.org)).

(九) 知晓期货保证金安全存管的有关规定

**(IX) the relevant regulations regarding the deposit of futures margin**

为保障期货保证金的安全,客户应当知晓并遵守中国证监会有关期货保证金存取的规定,应当确保将资金直接存入中国期货市场监控中心公告的期货公司的期货保证金账户,期货保证金的存取应当通过客户在期货公司登记的期货结算账户和期货公司的期货保证金账户转账办理。

To protect the security of futures margin, the client shall be aware of and comply with the CSRC regulations regarding the deposit and withdrawal of futures margin and ensure that funds are directly deposited into the futures margin account of CITIC Futures publicized by the CFMMC. Any deposit and withdrawal of futures margin shall be processed by a transfer between the client's futures settlement account registered at CITIC Futures and the futures margin account of CITIC Futures.

(十) 知晓期货公司的期货保证金账户和结算资料的查询网址

**(X) the website on which the data of the CITIC Futures' futures margin account and settlement information can be found**

客户必须登录中国期货市场监控中心网站([www.cfmmc.com](http://www.cfmmc.com) 或 [www.cfmmc.cn](http://www.cfmmc.cn)),网址如有变更可通过期货公司

官网链接 [www.citicsf.com](http://www.citicsf.com) 进入），及时了解有关期货公司的期货保证金账户信息以及期货公司为客户提供的结算信息。

The client shall log onto the CFMMC's website ([www.cfmmc.com](http://www.cfmmc.com) or [www.cfmmc.cn](http://www.cfmmc.cn), or may be accessed via the link of CITIC Futures' official website [www.citicsf.com](http://www.citicsf.com), in case the former links are changed) regularly in order to find out the information of CITIC Futures' futures margin account and the settlement information provided by CITIC Futures for clients.

(十一) 知晓应当妥善保管密码

(XI) that the passwords shall be properly kept

为确保客户账户的安全性，在申请开立客户账户时，客户应自行设置或指定期货公司代为设置交易密码、资金密码，自行设置密码时应避免使用简单的字符组合或本人姓名、证件号码、电话号码等相关信息作为密码。

In order to protect the security of the client's account, during the application of opening a client account, the client shall setup by itself or designate CITIC Futures to setup a trading password and a funds password (the "Client's Passwords") for it. Please be advised that when setting up the Client's Passwords by itself, the client shall avoid using a simple combination of letters and numbers or the client's other relevant information such as its given name or surname, id numbers, mobile/telephone numbers etc. as the Client's Passwords.

客户在获取期货资金账号的同时会获取相应的中国期货市场监控中心投资者查询服务系统用户名和密码及除客户自行设置以外的其他与期货交易相关的密码。获取期货资金账号视同客户已获取相对应的初始密码。为确保安全，客户应当在首次启用期货交易相关密码后立即修改初始密码，客户未及时修改初始密码造成的一切损失，均由客户本人承担。

When the client acquires a futures capital account, the client will at the same time be provided with a corresponding user name and password for the investors' inquiry service system of the CFMMC and other passwords which are in relation to futures trading but are not previously set up by the client itself (the "Initial Passwords"). The client will be deemed to have acquired the corresponding passwords after the client acquires the futures capital accounts. In order to ensure the security, after the first-time use of the relevant passwords of futures trading, the client must immediately change the Initial Passwords. Failure to change the Initial Passwords in time may lead to a risk of losses, which shall be borne by the client itself.

客户应当妥善保管自己的身份信息、账户信息、数字证书及账户密码，并定期修改账户密码，不得将相关信息提供或告知他人使用（包括期货公司工作人员）。凡使用密码进行的所有操作均视为客户本人的操作，由于身份信息、账户信息、数字证书或账户密码的泄露、管理不当或使用不当造成的后果和损失，将由客户自行承担。

When the client acquires a futures capital account, the client will at the same time be provided with a corresponding user name and password for the investors' inquiry service system of the CFMMC and other passwords which are in relation to futures trading but are not previously set up by the client itself (the "Initial Passwords"). The client will be deemed to have acquired the corresponding passwords after the client acquires the futures capital accounts. In order to ensure the security, after the first-time use of the relevant passwords of futures trading, the client must immediately change the Initial Passwords. Failure to change the Initial Passwords in time may lead to a risk of losses, which shall be borne by the client itself.

客户应当知晓期货公司工作人员不会以任何理由向您索要账户密码，如期货公司工作人员违规向您索要账户密码属其个人行为，您不应向其提供，更不得以此为由向期货公司主张任何权利，期货公司不负任何责任并可追究相关工作人员的违规责任。

The client shall be aware that staff of the CITIC Futures will not ask you for your account password for any reason and that if the staff of the CITIC Futures ask you for your account password in violation of the regulations, it is their personal act and you shall not provide it to them, let alone claiming any rights against the CITIC Futures on this ground. CITIC Futures shall not be held liable and can hold such staff accountable for any such irregularities.

(十二) 知晓证券公司从事中间介绍业务的有关规定

(XII) the relevant regulations of securities companies engaging in the intermediary business (“IB”)

证券公司从事中间介绍业务限于以下服务内容：

The involvement of securities companies in IB is limited to:

1. 协助办理开户手续；
1. assisting the client in account opening;
2. 提供期货行情信息、交易设施；
2. providing futures market information and trading facilities;
3. 协助期货公司向客户提示风险；
3. assisting CITIC Futures to disclose risks to the client;
4. 中国证监会规定的其他服务。
4. other services as stipulated by the CSRC.

从事中间介绍业务的证券公司不得代理客户进行期货交易、结算或交割，不得代期货公司、客户收付期货保证金，不得利用证券资金账户为客户存取、划转期货保证金，不得代客户下达交易指令，不得代客户接收、保管或者修改交易密码，不得为客户从事期货交易提供融资或担保，不得利用客户的交易编码、期货资金账号或者期货结算账户进行期货交易。

The securities companies engaged in IBs are prohibited from

- trading, settling or delivering futures contracts for or on behalf of the client;
- receiving or paying futures margin for or on behalf of the client or CITIC Futures;
- depositing, withdrawing or/and transferring futures margin by securities fund account for or on behalf of the client;
- placing orders for or on behalf of the client;
- receiving, keeping or modifying passwords for or on behalf of the client;
- providing funding or guarantee to the client in futures trading; and
- engaging in futures trading using the client’s passwords, capital account number or futures settlement account.

(十三) 知晓期货公司仅委托特定单位协助办理期货开户业务

(XIII) that CITIC Futures only authorize specified entities to assist its account opening business

客户应知晓期货公司只委托特定的证券公司协助办理期货开户业务，除此之外，任何机构或个人以期货公司及其分支机构名义从事期货开户活动均属侵权行为，期货公司保留追究其法律责任的权利，由此产生的损失由客户本人承担。期货公司委托协助办理期货开户业务的证券公司网点，可通过期货公司官方网站进行查询。

The client shall be aware that CITIC futures only authorizes specified securities companies to assist its account opening business (the “specified companies”). Apart from those companies, any other entities or individuals opening futures accounts in the name of CITIC futures or its branches will be an act of tort, and CITIC futures reserves the right to press a charge against such act of tort. The losses arising therefrom shall be borne by the client. The branches of the specified companies can be found on the websites of CITIC Futures.

(十四) 知晓并遵守期货交易所有关异常交易、实际控制关系账户、程序化交易、交易信息报备的有关规定。

(XIV) that the client shall be aware of and comply with the provisions of futures exchanges in relation to abnormal trading activities and the accounts involving actual control relationship(s) or program trading and trading information reporting.

客户应当知晓并遵守期货交易所对期货合约与期权合约的异常交易、实际控制关系账户、程序化交易、交易信息报备的有关规定，同时不得违反规定出借自己的期货账户或者借用他人的期货账户从事期货交易。

The client shall be aware of and comply with the provisions of futures exchanges in relation to abnormal trading activities and the accounts involving actual control relationship or program trading and

trading information reporting regarding futures contracts and options contracts, and shall not lend its own futures account or borrow another's futures account to engage in futures trading in violation of the regulations;

客户违反上述规定或涉嫌违反上述规定但拒不配合情况说明，经期货公司提醒、劝阻、制止无效时，期货公司有权采取限制入金、冻结可用资金、限制出金、限制开新仓、提高期货公司规定的保证金收取标准、限期平仓、强行平仓或者终止经纪关系等措施，由此造成的一切损失及后果，均由客户承担。

If the client violates the above provisions or is suspected of violating the above provisions but refuses to cooperate, and subsequently fails to comply with the relating reminders or warnings and prevention of CITIC Futures, CITIC Futures will be entitled to apply counter measures, such as limiting depositing, freezing available capitals, limiting withdrawal, limiting open positions, raising the margin rate, closing positions within a limited time period, forced liquidation and terminating brokerage relationship, etc. The client shall assume all the losses caused therein.

(十五) 知晓并遵守期货交易所大户持仓报告、持仓限额/限仓、交易限额规定

(XV) that the client shall understand and comply with the rules of futures exchanges in relation to the large position reporting, quantity limitation of positions and trading

客户应当知晓并遵守期货交易所对期货合约与期权合约的大户持仓报告、持仓限额/限仓、交易限额的有关规定。

The client shall understand and comply with the relevant rules of futures exchanges in relation to the large position reporting, quantity limitation of positions and trading of futures contracts and options contracts.

客户违反上述规定，期货公司有权采取限制入金、冻结可用资金、限制出金、限制开新仓、提高期货公司规定的保证金收取标准、限期平仓、强行平仓或者终止经纪关系等措施，由此造成的一切损失及后果，均由客户承担。

If the client violates the above provisions, CITIC Futures will be entitled to apply counter measures, such as limiting depositing, freezing available capitals, limiting withdrawal, limiting open positions, raising the margin rate, closing positions within a limited time period, forced liquidation and terminating brokerage relationship. The client shall bear all the losses and consequences caused therein.

(十六) 知晓并遵守期货交易所和期货公司有关连续交易的业务规则

(XVI) that the client shall be aware of and comply with the business rules of futures exchanges and CITIC Futures regarding continuous trading

客户参与连续交易的，应当认真阅读期货交易所关于连续交易的业务规则及期货公司有关连续交易的规定，充分了解并遵守连续交易在交易时间、资金划拨、风险控制、应急处置等方面的特殊规定。

The client participating into continuous trading, shall carefully read the rules and provisions set by futures exchanges and CITIC Futures, and shall be fully aware of and comply with the particular provisions of continuous trading regarding trading time, funds transfer, risk control, emergency disposal, etc.

参与连续交易是指客户在日盘收市后持有连续交易品种头寸或在连续交易期间买卖连续交易品种合约。

Participating in continuous trading refers to that the client holds positions of continuous trading varieties after the day trading closes, or buys and sells these varieties during continuous trading hours.

(十七) 知晓并遵守期货交易所和期货公司有关交割、行权业务规则

(XVII) that the client shall be aware of and comply with the relevant delivery and exercise business rules of the futures exchanges and CITIC Futures

客户参与交割、行权业务的，应当充分了解并严格遵守期货交易所及期货公司有关交割、行权的规定。

Where a client participates in the delivery and exercise business, it shall fully understand and strictly comply with the provisions of the futures exchanges and CITIC Futures on delivery and exercise.

客户违反上述规定，期货公司有权采取冻结资金、限制出金、限制开新仓、提高期货公司规定的保证金收取

标准、限期平仓、强行平仓、处置交割标的或者终止经纪关系等措施，由此造成的一切损失及后果，均由客户承担。

If the client violates the above provisions, CITIC Futures will be entitled to apply counter measures, such as limiting depositing, freezing available capitals, limiting withdrawal, limiting open positions, raising the margin rate, closing positions within a limited time period, forced liquidation and terminating brokerage relationship. The client shall bear all the losses and consequences caused therein.

(十八) 知晓居间人的定义

(XVIII) the definition of an intermediary

居间人不是期货公司（包括分支机构）工作人员。居间人是独立于期货公司和投资者之外，为投资者提供与期货公司订立期货经纪合同的中介服务，独立承担基于提供中介服务所产生的权利义务的机构或自然人。

An intermediary is not a staff member of CITIC Futures (including branches). It is an institution or natural person who is independent of CITIC Futures and the investors, provides intermediary services for the investors to enter into a futures brokerage contract with the CITIC Futures and independently assumes the rights and obligations arising from the provision of such intermediary services.

由居间人介绍的客户开户时需仔细阅读、理解并签署期货居间投资者风险告知书等相关资料。客户与居间人私下签订的所有协议仅代表客户与居间人的自发行为，与期货公司无关。居间人单方作出的违反法律法规、部门规章、自律规则、公司规范的行为，均由居间人承担法律责任，期货公司不承担任何责任。

Clients introduced by intermediaries are required to read, understand and sign the Risk Disclosure Statement for Futures Intermediary Investors and other relevant documents when opening an account. All agreements entered into privately between the client and the intermediary represent the spontaneous acts of the client and the intermediary and are not related to CITIC Futures. The intermediary shall be held liable for any of its unilateral violation of laws, regulations, departmental rules, self-regulatory rules and corporate norms, and CITIC Futures shall not be held liable.

(十九) 知晓期货公司通知事项查询方式

(XIX) methods to search the notifications of CITIC Futures

期货公司通知事项包括并不限于期货交易所交易规则或期货公司业务规则变更通知，期货公司保证金收取标准、手续费等交易和结算参数调整通知，客户交易结算报告，风险通知书，交割/行权通知，交易系统、行情软件、网站变更通知，客户资料更新提醒等。期货公司将通过公司网站、公司官网提供下载的行情软件等方式向客户发布不涉及客户私有交易情况的通知事项。期货公司将通过中国期货市场监控中心投资者查询服务系统（[www.cfmmc.com](http://www.cfmmc.com) 或 [www.cfmmc.cn](http://www.cfmmc.cn)，网址如有变更可通过期货公司官网链接进入）或本合同约定的其他方式向客户单独发布客户交易结算报告、风险通知书、调整保证金收取标准通知等通知事项。期货公司通过上述方式发布通知事项即视为期货公司履行了对客户的通知义务。

The notifications of CITIC Futures include but are not limited to:

- the changes of the trading rules of futures exchanges and the business rules of the CITIC Futures;
- the adjustments of transaction and settlement indicators of CITIC Futures such as margin rate and transaction fees;
- the reports of client trading settlement;
- the notices of risks;
- the notice(s) of delivery / exercise;
- the changes of the trading system, market data system, and website of CITIC Futures.
- the client information update reminder.

CITIC Futures will publish the notifications to clients which do not involve clients' private transactions via its website ([www.citicsf.com](http://www.citicsf.com)), and market data system which is available for the client to download from CITIC Futures official website, etc.

CITIC Futures will send the reports of trading settlement, the notices of risks, the adjustments notifications of margin rate, etc., to the client separately via the investors' inquiry system of the CFMMC (www.cfmmc.com or www.cfmmc.cn, or may be accessed via the link on CITIC Futures' official website in case the former links are changed) or by other methods specified in the Agreement.

Please be advised that the obligations to notify clients by CITIC Futures shall be deemed as having been fulfilled once the notifications are issued via the above methods.

(二十) 知晓期货公司风险控制原则

(XX) CITIC Futures' principles of risk control

客户应当知晓期货公司有权在期货法律法规、部门规章、期货交易所规则等许可的范围内按照双方通过本合同约定的风险控制条件实施相应风险控制措施。期货公司按照约定的条件实施的风险控制措施产生的一切损失及后果由客户自行承担。

The client shall be aware that CITIC Futures is entitled to implement the corresponding risk control measures according to risk control conditions agreed by both Parties on the Agreement, unless the laws and regulations and the rules of futures exchanges provide otherwise. The client shall assume all the losses and consequences caused by such implementation of the risk control measures.

(二十一) 知晓反洗钱、反恐融资、反逃税及非居民金融账户涉税尽职调查法律法规的有关规定

(XXI) the relevant laws and regulations regarding Anti-Money Laundering (the "AML"), Counter Terrorist Financing (the "CTF") and Anti-Tax Evasion (the "ATE") and Non-resident Financial Account Tax-related Due Diligence

客户应当知晓不得利用期货资金账户从事洗钱活动或恐怖融资活动、不得有逃税行为，知晓期货公司作为金融机构承担反洗钱、反恐融资、反逃税及非居民金融账户涉税尽职调查等法律法规要求履行的相关职责，客户应积极配合期货公司开展反洗钱、反恐融资、反逃税及非居民金融账户涉税尽职调查工作，包括但不限于客户身份识别、可疑交易报告、风险等级划分、账户实际控制关系申报、税收身份识别等。

The client shall be aware that it shall not use futures capital accounts for the activities of money laundering, financing of terrorism or tax evasion. The client shall also understand that CITIC Futures as a financial institution shoulders the obligation of AML, CTF and ATE and Non-resident Financial Account Tax-related Due Diligence. The client shall proactively cooperate with CITIC Futures to carry out the work of AML, CTF, ATE and Non-resident Financial Account Tax-related Due Diligence, including but not limited to identifying clients' IDs, reporting suspicious transactions, classifying risks, reporting account involving actual control relationship(s), tax identity recognition.

客户存在洗钱、恐怖融资、逃税行为的，将承担法律责任，构成犯罪的，将被追究刑事责任。

The client involving in the activities of money laundering, financing of terrorism or tax evasion shall assume corresponding legal liabilities. If such involvement constitutes a crime, the client may be held criminally liable.

(二十二) 知晓投资者适当性制度的有关规定

(XXII) the relevant provisions regarding the mechanism of Investor's Suitability

客户应当满足中国证监会、中国期货业协会、期货交易所及期货公司关于投资者适当性管理的规定。期货公司根据法律法规、部门规章、期货交易所规则、行业自律规则以及期货公司关于投资者适当性管理规定的各项要求对客户进行适当性评价。评价结果不构成对客户的投资建议，不构成对客户的获利保证。客户不得以不符合适当性标准为由拒绝承担期货交易结果。

The client shall comply with the provisions of the CSRC, CFA and CITIC Futures regarding the administration of Investor's Suitability. CITIC Futures will conduct an assessment of Investor's Suitability towards the client according to the requirements of laws, regulations, administrative rules, the rules of futures exchanges and the disciplinary rules of the CFA and the rules of CITIC Futures regarding the

administration of Investor's Suitability. The assessment result, however, shall not be treated as the advice for investment nor the guarantee of profits to the client. Failure to meet the criteria of suitability shall not be deemed as a legal condition for the client to refuse the trading results.

(二十三) 知晓有关休眠账户的规定

(XXIII) the relevant provisions of dormant accounts

客户应当知晓并遵守证监会有关休眠账户的规定。客户账户被认定为休眠账户的，将被限制开新仓交易、资金调拨等权限。如需转化为非休眠账户，应按照规定申请激活。

Client shall be aware and comply with the provisions of the CSRC regarding dormant accounts. A client's account, once being labelled as a dormant account, its right to open a new position and transfer fund will be limited. Under this circumstance, the client shall file an application accordingly in order to reactivate this account as a non-dormant account.

休眠账户是指截至休眠认定日，同时符合开户时间一年以上、最近一年以上无持仓、最近一年以上无交易（含一年）、认定日结算后客户权益在 1000 元以下（含 1000 元）四个条件的账户，以及其他符合休眠账户规定情形的账户。

Dormant account refers to the account that up to the dormancy determination day meets the following four conditions and other account that meets the provisions for dormant account:

- (1) has been opened for more than one year;
- (2) recently has had no position for more than one year;
- (3) recently has had no trading for more than one year (including one year); and
- (4) the client's equity after settlement is under RMB 1,000 RMB (including RMB 1,000).

(二十四) 知晓不得参与期货市场非法配资及其他非法期货活动

(XXIV) shall not participate in funding in futures markets which is not permitted by the relevant PRC regulatory authorities ("Illegal Funding") and other illegal futures activities

客户应当知晓非法配资活动违反了期货市场有关开户管理、账户实名制、期货经纪业务等方面的法律法规。客户参与非法配资活动的，期货公司有权采取拒绝客户委托或者终止经纪关系等措施，并向中国证监会及其派出机构报告，由此造成的一切损失，均由客户承担。

The client shall understand that Illegal Funding violates the laws and regulations of futures markets regarding the administration of account opening, real-name system of accounts, and futures brokerage business. If any client involves in the activities of Illegal Funding, CITIC Futures shall have the right to apply measures such as declining the authorization of client or terminate the brokerage relationship, and report the violations to the CSRC and its dispatched offices. The client shall assume all the losses caused thereof.

客户应保证申请开立的期货资金账户用途合法，知晓不得将期货资金账户提供给他人使用或者用于非法期货活动。非法期货活动是指《期货交易管理条例》规定的非法设立期货交易场所或者以其他形式组织期货交易活动，以及非法设立期货公司或者以其他形式擅自从事期货业务。

The client shall undertake that its futures capital account was and is used for legal purpose and be aware that it must not provide others with its futures capital account or use its futures account to conduct illegal futures activities. Illegal futures activities refer to the illegal setting up of futures trading places or other forms of futures trading activities, as well as establishing of futures companies or engaging in the futures business illegally as provided in the *Regulations on the Administration of Futures Trading*.

(二十五) 知晓投资者信用风险信息管理的有关规定

(XXV) regulations on administration of investor credit risk information

客户应当知晓国家关于建设社会信用体系的总体要求和内容、中国证监会关于证券期货市场诚信监督管理办法的规定以及中国期货业协会关于投资者信用风险信息管理的规定等。

The client shall be aware of the general requirements and contents of the State on building a social credit system, the regulations of the CSRC on the supervision and management of integrity in the securities and futures market and the regulations of the CFA on the management of credit risk information of investors.

当客户出现投资者信用风险信息管理制度中所列信用风险情形时，客户同意期货公司将此类信用信息报送至中国期货业协会自律服务系统等，并同意由中国期货业协会等机构按照投资者信用信息管理制度使用和管理此类信用信息。

In the event that the client incurs credit risks listed in the Investor Credit Risk Information Management System, the client agrees that CITIC Futures will report such credit risk information to the CFA Self-Regulatory Service System, etc. and agrees that such credit risk information will be used and managed by the CFA and other institutions in accordance with the Investor Credit Risk Information Management System.

客户具有查询本人/本机构信用信息及对本人/本机构信用信息提出异议的权利。

The client has the right to access its or its institution's credit risk information and to raise an objection to such information.

**以上《客户须知》的各项内容，本人/单位已阅读并完全理解和接受。**

**I/We, the undersigned, declare that I/we have read the *Instructions for Clients* and completely understood and accepted its terms.**

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## 第三部分 中信期货有限公司期货经纪合同

### Part III CITIC Futures Brokerage Agreement

甲方：客户

Party A: Client

乙方：中信期货有限公司

Party B: CITIC Futures Co., Ltd.

甲、乙双方经过平等协商，根据《期货交易管理条例》等期货法律法规及监管规定、《中华人民共和国民法典》、《中华人民共和国电子签名法》，就乙方为甲方提供期货交易服务的有关事项订立本合同。

As per the *Regulations on the Administration of Futures Trading* and other laws, regulations and regulatory provisions on futures, the *Civil Code of the People's Republic of China*, the *Electronic Signature Law of the People's Republic of China*, and through negotiations on an equal footing, Party A and Party B (collectively, "both Parties") have entered into this Agreement (the "Agreement") with respect to the matters concerning Party B's providing Party A with futures trading services.

#### 第一节 合同订立前的说明、告知义务

#### Section I The Compliance with the Pre-Contract Obligations of Explanation and Notification

第一条 在签署本合同前，乙方已向甲方出示了《期货交易风险说明书》及《客户须知》，并充分说明了期货交易的风险。甲方已仔细阅读、理解并签署了上述文件的内容。

Article 1 Prior to the signing of the Agreement, Party B has presented Party A with the *Risk Disclosure Statement for Futures Trading* and the *Instructions for Clients* and thoroughly explained risks on futures trading to Party A. Party A has read, fully understood, and signed these documents.

第二条 甲方应在签署本合同前仔细阅读所有条款，特别是有关乙方的免责条款，并准确理解其含义。

Article 2 Before signing the Agreement, Party A shall read through and fully understand all the provisions of the Agreement, particularly those involving exemption clauses and/or disclaimers of Party B and accurately understand their meaning.

**第三条** 甲方以自己的名义委托乙方从事期货交易，保证所提供的证件及资料具有真实性、准确性、完整性、合法性及有效性。同时甲方声明并保证不具下列情形：

**Article 3** Party A shall act in its own name to authorize Party B to engage in futures trading. Party A shall ensure that the IDs, certificates and other documents presented are authentic, accurate, complete, legitimate and valid. Party A represents and warrants that it is not any of the following:

(一) 无民事行为能力或者限制民事行为能力的自然人；

(I) a natural person without civil capacity or with limited civil capacity;

(二) 中国证监会及其派出机构、中国期货业协会、期货交易所、中国期货市场监控中心、期货公司的工作人员及其配偶；

(II) an employee or his or her spouse of the CSRC or its local offices, the CFA, futures exchanges, the CFMMC, or CITIC Futures;

(三) 中国国家机关、事业单位；

(III) a state organ or public institution of the PRC;

(四) 证券、期货市场禁止进入者；

(IV) a person prohibited from entering into securities or futures markets;

(五) 未能提供开户证明文件的单位或个人；

(V) an entity or individual who fails to provide the required documents for account opening; or

(六) 中国证监会规定不得从事期货交易的其他单位或个人。

(VI) any other entity or individual prohibited from engaging in futures trading by the CSRC.

如果以上声明部分或全部不真实，甲方承担由此产生的全部法律责任并自行承担由此造成的一切损失。

If the above representations are found to be untrue in part or in whole, Party A shall bear all the legal liabilities and losses arising therefrom.

乙方根据法律法规、部门规章、期货交易所规则、行业自律规则以及乙方关于投资者适当性管理规定的各项要求对甲方进行期货交易的适当性评估，甲方有义务提供真实、准确、完整、合法、有效的证明材料，

通过乙方评估后方能进行期货交易。适当性评估不表明乙方对期货交易的风险和收益作出实质性判断或保证，不能取代甲方的投资判断，不会降低期货交易的固有风险，也不会影响甲方依法应当承担的投资风险、履约责任以及费用。甲方参与期货交易后不能以不符合适当性标准为由拒绝承担期货交易的结果。

Party B will conduct an assessment on Party A regarding the Investor's Suitability for conducting futures trading according to the requirements of the laws and regulations, departmental regulations, the rules of futures exchanges, the rules of self-regulation for the industry and the rules of CITIC Futures regarding the administration of Investor's Suitability. Party A shall be obligated to provide authentic, accurate, legitimate and valid supporting materials; only when Party A passes the assessment by Party B can Party A start to conduct futures trading. **The suitability assessment does not indicate that Party B makes a substantive judgment or guarantee of the risks and rewards of futures trading, it is not a substitute for Party A's investment judgment, does not reduce the risks inherent in futures trading, and does not affect the investment risks that Party A is legally obliged to bear. Party A cannot refuse to bear the consequences of futures trading on the grounds that it does not meet the standards of Investor's Suitability.**

**第四条** 甲方符合期货交易所关于做市商规定并且需要申请做市商资格的，应当通过乙方向期货交易所申请，并接受乙方的协助监管。甲方取得做市商资格的，需要遵守期货交易所关于做市商的相关规则。

**Article 4** If Party A wants to apply for the qualification of serving as a market maker and is in compliance with the rules of futures exchanges regarding market makers, it shall file the application to futures exchanges via Party B and shall accept Party B's assistance and supervision. If Party A has secured the qualification to serve as a market maker, it shall comply with the relevant rules of futures exchanges regarding market makers.

甲方是做市商客户的，甲方应当关注并持续符合期货交易所关于做市商的相关要求，包括但不限于响应时间、挂单时间、下单量、价差及持仓限制等相关规定。

If Party A is a client as a market maker, it shall keep an eye on and continuously comply with the relevant requirements of futures exchanges regarding market makers, including but not limited to those on response time, time for posting pending orders, quantity of orders placed, spread and positions limits.

**第五条** 甲方承诺申请开立的账户用途合法，不得违反规定出借自己的期货账户或借用他人的期货账户从事期货交易，不得将账户用于非法配资及其他非法期货活动。如甲方违反或涉嫌违反上述情况但拒不配合情况说明，乙方有权采取限制甲方资金调拨权限、交易委托权限以及终止经纪关系等措施，由此产生的

一切损失及法律责任由甲方承担。

**Article 5** Party A undertakes that the account it applies for opening is for legitimate purpose, and that it shall not lend its own futures account or borrow another's futures account to engage in futures trading in violation of the regulations, or use its futures account to conduct Illegal Funding and other illegal futures activities. In any breach of such undertakings or is suspected of violating the above provisions but refuses to cooperate by Party A, Party B shall have the right to restrict Party A's authorities to fund transfer or trading entrustment, or terminate the brokerage relationship, etc., and all losses and legal liabilities arising therefrom shall be borne by Party A.

**第六条** 在合同关系存续期间，甲方提供给乙方的身份证明文件过期或身份信息发生变更的，甲方有义务及时告知乙方，并向乙方提供新的相关材料。否则，乙方有权拒绝甲方开新仓和出入金指令，并有权进一步关闭甲方的交易权限。甲方在开户申请表及投资者基本信息表等开户资料中提供的其他信息发生变更时，也应及时告知乙方，并联系乙方更新，否则造成的乙方通知事项无法送达等一切后果及损失由甲方自行承担。

**Article 6** During the period of time in which this Agreement is effective, if Party A's ID certificates expire or its ID information has been changed, Party A shall perform its obligation to provide Party B with the latest relevant documents in time. Otherwise, Party B shall have the right to refuse Party A's instructions of opening positions or withdrawal and deposit of fund, and shall have the right to further inactivate Party A's authority to trade. Party A shall also promptly inform Party B of any changes to other information provided in the account opening such as the account opening application form and investor basic information form, and contact Party B for updates, otherwise Party A shall bear all consequences and losses caused by Party B's failure to deliver the notice.

**第七条** 根据中国证监会关于历史账户规范与清理的管理规定，甲方期货资金账户如满足休眠处理条件的，乙方有权根据监管要求限制账户的开新仓、资金调拨等权限或对甲方资金账户和交易编码进行交易权限冻结处理。

**Article 7** According to the CSRC's administrative regulations on regulating and cleaning-up dormant accounts, if Party A's futures capital account meets the conditions to be deemed as a dormant account, Party B shall be entitled to, pursuant to the regulatory requirements, restrict Party A's authorities to open positions and transfer funds or to freeze its authority to trade in both its capital account and trading code.

**第八条** 乙方根据反洗钱法律法规履行客户身份识别、可疑交易报告及其他反洗钱义务，甲方应当积极配合予以配合。

**Article 8** Party B shall perform its obligations to identify clients, report suspicious transactions, and other AML obligations, according to the laws and regulations on AML. Party A shall be proactively cooperative in this regard.

**第九条** 乙方应当在营业场所备置期货交易法律法规、各期货交易所规则、乙方业务规则等相关文件,提供从业人员资格证明等资料供甲方查阅。甲方可以向乙方询问上述材料及其内容的含义,对于甲方的询问乙方应当予以必要解释。

**Article 9** Party B shall make relevant documents available in its business premises such as laws and regulations on futures trading, rules of each futures exchange, and business rules of Party B; and provide relevant materials such as the certificates of practitioner's qualification for Party A's inquiry purpose. Party A may enquire Party B about the above documents and materials and the meanings of their contents; Party B shall provide necessary explanations on Party A's inquiries.

**第十条** 甲乙双方同意本合同的签订以及本合同签订之后甲方参与乙方提供的业务、服务或产品办理、使用过程中,使用并承认电子合同、电子签名。

**Article 10** Both Parties agree and acknowledge that the execution of the Agreement may be conducted by using electronic version/copy of the Agreement and/or using electronic signatures. Electronic versions/copies of subsequent agreements and/or electronic signatures can be used and acknowledged when Party A engages in the business and/or services provided by Party B, or processes or uses products.

**第十一条** 甲方通过身份验证登录计算机、移动终端和网络之上的交易软件(指乙方官网提供下载的交易软件,下同)、服务系统及其他业务系统过程中,确认同意接受相关电子合同或文书的,视为签署相应合同或文书,与在纸质合同或文书上签名或盖章具有同等法律效力,且无须另行签署纸质合同或文书。

**Article 11** If Party A, by or during the process of logging with ID verification into the trading software (i.e. the trading software provided for download on Party B's official website, the same below), service system and other business systems on a computer, mobile terminal or network, confirms that it agrees to accept the relevant electronic agreements or instruments, such a confirmation deems to be an execution of relevant agreements or instruments, which shall have the same legal effect as if Party A has signed or sealed a hard copy of the said agreements or instruments, and no further execution of a hard copy of the said agreements or instruments is necessary.

**第十二条** 甲方应妥善保管登陆网络平台、交易软件、服务系统及其他业务系统的相关密码,经密码认证登陆账户后的所有操作视同甲方本人行为,甲方承担由此产生的一切法律后果及损失。

**Article 12** Party A shall properly keep the

**relevant login passwords for the network platform, trading software, service system and other business systems; all the operations after logging into an account with ID verification will be deemed as Party A's own acts and Party A shall bear all the legal consequences and losses arising therefrom.**

**第十三条** 甲方办理业务时,应以乙方认可的方式下达指令及提供材料。甲方确认其向乙方提供的传真件、复印件或其他数据传输指令具有法律效力,乙方留存的传真件、复印件或其他数据传输指令为合法、有效的证明。

**Article 13** When conducting business, Party A shall give instructions and provide materials in a manner approved by Party B. Party A acknowledges that the facsimile, copy or other data transmission instructions it provides to Party B are legally valid and that the facsimile, copy or other data transmission instructions retained by Party B are legal and valid proof.

**第十四条** 本合同中所有章节的标题仅为查阅方便而设,不影响或限制对本合同内容的解释。

**Article 14** The headings of all sections in this Agreement are for convenience of reference only and do not affect or limit the interpretation of the contents of this Agreement.

## 第二节 委托

### Section II Power of Attorney

**第十五条** 甲方委托乙方按照甲方交易指令为甲方进行期货交易;乙方接受甲方委托,并按照甲方交易指令为甲方进行期货交易。

**Article 15** Party A authorizes Party B to conduct futures trading according to its trading orders; Party B accepts such authorization and shall perform futures trading according to such orders.

乙方根据期货交易所规则执行甲方交易指令,甲方应当对交易结果承担全部责任。

Party B shall execute Party A's trading orders according to the rules of futures exchanges. Party A shall bear all liabilities for the results arising out of such trading orders.

**第十六条** 甲方所选择的代理人(包括开户代理人、指令下达人、资金调拨人、结算单确认人)不得为乙方工作人员,代理人在甲方授权范围内所做出的任何行为均代表甲方行为,甲方应承担由此产生的全部责任。

**Article 16** An agent of Party A (including an agent for account opening, or order placement, or an agent as a

fund appropriator, or to confirm settlement statement) shall not be an employee of Party B. Acts of the agent shall be deemed as those of Party A, if such acts are within the limit of the authorization, Party A shall bear all the liabilities resulting from the acts of the agent.

**第十七条** 甲方如变更代理人，应当书面通知乙方并经乙方确认。甲方是机构客户的，甲方的法定代表人（或负责人、境外机构常务董事、经公证转递的有权签字人）、合伙企业执行事务合伙人（或其委派代表）、授权代表人或者负责人应当在变更通知上签字或签章并加盖公章（如有）。

**Article 17** If Party A decides to change its agent, such change shall not be effective unless Party A notifies Party B in writing and Party B confirms the change. If Party A is an institutional client, the written notification shall be signed or sealed by its legal representative (or principal, managing director of an overseas institution, and the notarized authorized signatory), the executive partner of a partnership enterprise (or his/her appointed representative) or the authorized representative or principal, with the official seal (if any) affixed thereon.

### 第三节 保证金及其管理

#### Section III Margin and Margin Management

**第十八条** 期货交易严格执行保证金制度。乙方向甲方收取的保证金不得低于期货交易所规定的标准。

**Article 18** Rules of margin in relation to futures trading shall be strictly followed. The margin received by Party B from Party A shall not be lower than the standard provided by futures exchanges.

**第十九条** 乙方在期货保证金存管银行开设期货保证金账户，代管甲方交存的保证金。甲方可以通过中国期货市场监控中心的网站(www.cfmmc.com 或 www.cfmmc.cn, 网址如有变更可通过乙方公司官网链接进入)查询乙方的期货保证金账户。

**Article 19** Party B shall manage Party A's deposited margins on Party A's behalf via a futures margin account that it opens in a custodian bank for the futures margins (the "Custodian Bank"). Party A can inquire about Party B's futures margin account through the website of CFMMC (www.cfmmc.com or www.cfmmc.cn, or by the link on CITIC Futures' official website in case the former links are changed).

**第二十条** 甲方的出入金通过其向乙方登记的期货结算账户与乙方在同一期货保证金存管银行开设的期货保证金账户以同行转账的形式办理。甲方的出入金方式应符合中国人民银行、中国证监会、国家外汇管理局、期货交易所、中国期货市场监控中心及期货保证金存管银行资金结算的有关规定。

**Article 20** The deposit or withdrawal of fund by

Party A shall be processed through money transfer between its futures settlement account as registered at Party B and Party B's futures margin account, and both accounts shall be opened in the same custodian bank. The methods for both deposit and withdrawal of fund by Party A shall comply with the relevant regulations of the PBC, CSRC, SAFE, futures exchanges, CFMMC and the custodian bank regarding fund settlements.

甲方可通过银期转账、网银、电汇等方式办理出入金。甲方通过非银期转账方式办理出金的，须由甲方或甲方指定的资金调拨人签字或签章（机构户还需加盖预留印鉴），并以当面、传真、电子邮件或其他数据传输方式提供给乙方。甲方同意乙方留存的传真或者其他数据传输指令具有法律效力，为合法、有效的证明，并视同甲方行为。

Party A may deposit or withdraw fund by way of bank-futures transfer, online banking, wire transfer, etc. If Party A withdraws fund by methods other than bank-futures transfer, the signature (with the reserved seal affixed for an institutional client) of Party A or its designated fund appropriator shall be presented to Party B by either delivering it in person, or by facsimile, email or other data transmitting methods. Party A agrees that its facsimiles or other data transmitting instructions that have been kept by Party B with its approval shall be legally binding, constitute legitimate and effective evidence and be deemed as its own acts.

甲方登记的期货结算账户信息发生变更的，甲方有义务及时向乙方申请将新的银行账户信息作为期货结算账户，否则造成的资金划转失败等一切后果及损失由甲方自行承担。

If there is any change of the recorded information of Party A's futures settlement account, Party A shall promptly apply to Party B for renewing bank account information for the futures settlement account; otherwise, all consequences and losses such as failure to transfer funds shall be borne by Party A.

**第二十一条** 甲方应当保证其资金来源的合法性。乙方有权要求甲方对资金来源的合法性进行说明，必要时可以要求甲方提供相关证明。

**Article 21** Party A shall guarantee the legality of the source of its capital. Party B shall have the right to request Party A to explain the legality, and may request Party A to provide supporting documents as it sees fit.

甲方对其所做的说明及提供的证明文件的真实性、合法性、有效性负有保证义务，并承担相应的法律责任。

Party A shall be obligated to ensure that the statements and documents that it provides are authentic, legal and effective; and shall bear any corresponding legal liabilities.

**第二十二条** 甲方交存的保证金属于甲方所有，除下列可划转情形外，乙方不得挪用甲方保证金：

**Article 22** Margins deposited by Party A belong to Party A. Party B shall not transfer Party A's margins

unless otherwise provided in the following:

(一) 依照甲方的指示支付可用资金;

(I) payment of available funds according to Party A's instructions;

(二) 为甲方交存保证金;

(II) deposit of margins for Party A;

(三) 为甲方交存权利金;

(III) provision and deposit of premium for Party A;

(四) 为甲方支付交割货款、行权交收价款或者甲方未履约情况下的违约金及其他费用;

(IV) payment on Party A's account for physical delivery, exercise of options or Party A's default penalties or other fees;

(五) 甲方应当支付的手续费、税款及其他费用;

(V) transaction fees, taxes and other expense payable by Party A;

(六) 为甲方支付仓储费及相关费用;

(VI) payment of storage fees and related expenses for Party A;

(七) 根据期货交易所、结算机构规则乙方以自有资金为甲方垫付款项后, 收回垫付款项本息及违约金;

(VII) recovering the principal and interests of the advances and the default penalties after Party B has advanced money for Party A with its own funds in accordance with the rules of futures exchanges and clearing institutions.

(八) 期货资金账户、股票期权交易账户(股票期权交易账户是指甲方在乙方处开立并专门用于股票期权交易的账户, 下同)任一账户出现可用资金不足且甲方未及时处理的, 甲方确认同意授权乙方为甲方在两个账户间进行资金划转;

(VIII) for futures capital account, stock options trading account (which refers to the account opened by Party A at Party B's any branch and used particularly for the trading of stock options; the same below), if there is a lack of fund in any of these accounts and Party A does not resolve such problem in time, Party A hereby acknowledges and agrees to authorize Party B to transfer funds between the two accounts on its behalf;

(九) 有关法律、法规或中国证监会、期货交易所规定的其他情形。

(IX) other circumstances as prescribed by relevant laws, regulations or CSRC and futures exchanges.

**第二十三条** 甲方可以根据期货交易所规则以标准仓单、国债等价值稳定、流动性强的有价证券作为保证金, 即充抵保证金。甲方应与乙方签署相应书面协议后, 由乙方按照期货交易所的要求代为办理。

**Article 23** Party A may, in accordance with the rules of futures exchanges, post standard warehouse receipts, treasury bonds, or other negotiable securities with stable value and high liquidity as margin, i.e. margin collateral. Party A shall sign the corresponding written agreement with Party B before Party B handles relevant formalities

on behalf of it in accordance with the requirements of futures exchanges.

甲方使用有价证券充抵保证金期间, 甲方期货资金账户实有货币资金不满足乙方规定的配比要求且未及时补足货币资金的, 乙方有权对甲方账户进行处置, 处置方式包括但不限于冻结部分或全部充抵的保证金、冻结可用资金、限制出金、提高乙方规定的保证金收取标准、对甲方的部分或全部未平仓合约强行平仓处理、解除部分或全部充抵等。甲方有价证券充抵的保证金不能全额及时清偿时, 乙方有权对甲方的有价证券进行变现处置, 并从变现所得的款项中优先受偿甲方充抵的保证金和相关债务。甲方应承担相关费用以及由此产生的全部损失和责任。

**During the period when Party A's negotiable securities are pledged as margin, where the actual monetary capital in the futures capital account of Party A does not meet the requirements for the matching multiplier and are not replenished in time, Party B shall be entitled to apply diverse measures against Party A's account, including but not limited to freezing part or all of the margin collateral, freezing the available funds, limiting withdrawal, raising the margin rate, exercising forced liquidation over Party A's open positions in part or in whole, and releasing part or all of the margin collateral. Where Party A's negotiable securities pledged as margin are insufficient for a full repayment in time, Party B shall be entitled to liquidate Party A's negotiable securities and shall have the priority to use the money derived from the liquidation for the repayment of the margin and the relevant debts of Party A. Party A shall bear the relevant fees and all losses and liabilities arising therefrom.**

**第二十四条** 当乙方认为甲方持有的未平仓合约风险较大、存在异常交易情况、交易行为或持仓存在交割风险、或存在有价证券作为保证金的风险等情况, 乙方有权对甲方采取冻结可用资金、限制出金、限制开新仓、提高乙方规定的保证金收取标准、限期平仓、强行平仓或者终止经纪关系等措施, 采取前述措施的通知单独对甲方发出, 由此造成的一切后果及损失, 均由甲方承担。

**Article 24** When Party B believes that there is:

- an unreasonably high risk in Party A's open contracts;

- an abnormal trading involving Party A;

- a risk of delivery from trading behavior or position holding by Party A; or

- a risk in the negotiable securities offered by Party A as margins; etc.

**Party B shall be entitled to apply measures against Party A such as freezing its available funds, restricting its withdrawal of fund, restricting its opening of new positions, raising the margin rate, requiring position closing within the prescribed time frame, exercising forced liquidation or terminating the**

brokerage relationships, etc. The notices will be issued to Party A exclusively in the cases that Party B applies the above measures against Party A, and Party A shall assume all of the consequences therefrom.

**第二十五条** 甲方承诺在进行资金划转前已核实和确认账户资金及交易情况。乙方接收到甲方的划转资金指令时，均视为甲方对以往的全部交易和资金情况表示确认，无任何异议。

**Article 25** Party A undertakes that it has verified and confirmed the capital and transactions related to its account before conducting any fund transfer. Party A shall be deemed to have confirmed all of the previous records of the capital and transactions in its account without any objection, when Party B receives an instruction of fund transfer from Party A.

乙方根据甲方的保证金是否充足、指令内容是否齐全和明确、是否违反有关法规和交易所规则、是否存在洗钱嫌疑、是否正在被司法机关或监管部门调查等，审核甲方的交易指令或资金调拨指令是否有效。当确定甲方的指令为无效指令时，乙方有权拒绝或暂缓执行甲方的指令。甲方下达的交易指令当日有效。

Party B shall verify the validity of Party A's instructions for trading or funds transfer based on whether:

- its margin is sufficient; or
  - the instructions are complete, definite and clear;
- or
- there is a violation of relevant regulations and rules of futures exchanges; or
  - it is suspected of money laundering;
  - there is an on-going judicial or regulatory investigation against Party A, etc.

Failure to pass the verification shall entitle Party B to refuse or suspend the execution of Party A's instructions. The trading instructions issued by Party A remain valid only on the same day when they are issued.

**第二十六条** 乙方应当对甲方期货资金账户的有关信息保密，但国家法律法规和中国证监会有特别规定的除外。

**Article 26** Party B shall keep confidential information relating to Party A's futures fund account, except as specifically provided by national laws and regulations and the CSRC.

为保障甲方保证金的安全，甲方同意乙方按照中国证监会的规定或要求，向中国期货市场监控中心报送甲方与保证金安全存管相关的信息。

In order to protect the security of Party A's margin, Party A agrees that Party B may file reports on the information relating to the secure deposit and management of Party A's margin to the CFMMC according to the rules or requirements of the CSRC.

甲方同意并授权，对于乙方在为甲方开户及交易过程中依法依规所收集的信息（为本条之目的，信息包括但不限于机构信息、账户信息、交易信息、财产信息、有关个人信息等），乙方可进行如下信息查询、

收集、转移及处理：

Party A agrees and authorizes that in respect of the information collected by Party B in the course of opening an account and trading for Party A in accordance with the laws and regulations (for the purpose of this article, information includes but is not limited to institutional information, account information, transaction information, property information, relevant personal information, etc.), Party B may inquire, collect, transfer and process the following information.

(1) 因法律法规、监管机构、司法机关、中国期货市场监控中心或交易所的要求所进行的数据处理及传送，如乙方履行反洗钱、协助查询/执行义务的必要等；

(1) data processing and transmission as required by laws and regulations, regulators, judicial bodies, the CFMMC or exchanges, such as the necessity for Party B to fulfil its obligations for anti-money laundering, assistance with inquiries/enforcement, etc.

(2) 因乙方证据公证或数据备份的目的而可能需将甲方的信息提供给公证机构或数据备份机构的；

(2) information of Party A that Party B may need to provide to notary offices or data backup offices for the purpose of notarization of evidence or data backup.

(3) 因乙方运营、服务、管理和风险控制的目的而可能需将甲方的信息披露给乙方母公司、乙方关联公司、征信机构、软件供应商或外包服务机构，并有权向上述公司或机构查询、收集或核实甲方信息。同时甲方也授权上述征信机构可向第三方查询、收集或核实其信息。

(3) for the purpose of its operation, service, management and risk control, Party B may need to disclose Party A's information to its parent company, affiliates, credit information services, software suppliers or outsourcing service organizations, and has the right to inquire, collect or verify Party A's information from the above companies or organizations. At the same time, Party A also authorizes the above-mentioned credit information services to inquire, collect or verify its information from third parties.

乙方对甲方信息的收集及处理应符合国家相关法律法规、监管规定的要求。如法律法规、监管规定要求取得甲方单独同意的，乙方将依法另行取得甲方同意。

Party B's collection and handling of Party A's information shall comply with the requirements of relevant national laws, regulations and regulatory provisions. If laws, regulations and regulatory provisions require separate consent from Party A, Party B will obtain the separate consent from Party A in accordance with the law.

## 第四节 交易指令的类型及下达

### Section IV Types and Issuance of Trading

#### Orders

**第二十七条** 甲方可以通过互联网、电话、书面交易指令单或中国证监会规定的其他方式向乙方下达交易指令。甲方下达的交易指令类型应当符合各期货交易所及乙方的相关规定，如日常使用电话人工交易方式需另行签署协议。

**Article 27** Party A may place trading orders with Party B via the Internet, telephone, written trading order form or other means as prescribed by the CSRC. The types of trading orders placed by Party A shall be in line with the relevant regulations of futures exchanges and Party B. If manual trading by telephone is used on a daily basis, a separate agreement shall be signed.

甲方通过互联网下达交易指令是指甲方使用计算机、移动终端等设备并通过互联网，或者通过乙方局域网网络向乙方下达交易指令，进行期货交易的一种交易方式，简称网上交易。

Trading orders placed by Party A via the Internet is a form of trading where Party A uses a computer, mobile terminal or other devices and places trading orders with Party B via the Internet, or through Party B's local area network, for futures trading, referred to as online trading.

**第二十八条** 甲方进行网上交易的，应当按照乙方要求以自己的交易账号（即期货资金账号）、交易所交易编码、交易密码等下达交易指令。凡使用甲方交易账号及有效的交易密码成功登录（包括但不限于所设置的有效人脸/指纹识别登录、账户快捷登录等）互联网设备所进行的一切交易及出入金，均视为甲方亲自办理，一切结果均由甲方承担。

**Article 28** For online trading, Party A shall place trading orders with its own trading account number (i.e. futures fund account number), exchange trading code, trading password, etc. in accordance with Party B's requirements. All transactions and withdrawal and deposit of fund made by using Party A's trading account number and valid trading password to successfully login (including but not limited to the valid face/fingerprint recognition login set up, account shortcut login) to the Internet equipment shall be deemed to be handled by Party A personally and all results shall be borne by Party A.

**第二十九条** 甲方进行网上交易的，乙方交易服务器内的委托记录将作为甲乙双方核查交易指令合法、有效的证明。甲方同意，乙方交易服务器内的交易记录与书面指令具有同等法律效力。

**Article 29** If Party A engages in online trading, records in Party B's trading server can be used to verify the legality and validity of trading instructions. Party A agrees that trading records in Party B's trading server

shall have the same legal effect as written instructions.

**第三十条** 由于网上交易受各种因素的影响存在中断的可能性，为保证甲方交易的正常进行，乙方为甲方提供书面交易指令单等方式作为备用方式下达交易指令。甲方以书面交易指令单方式下达交易指令的，交易指令单的填写应完整、正确、规范、清晰，并须经甲方或者甲方授权的指令下达人签字或签章（机构户加盖预留印鉴），以当面、传真、电子邮件或其他数据传输的书面交易指令单具有法律效力，为合法、有效的证明，视同甲方行为。

**Article 30** As online trading may be exposed to interruptions due to the impacts of various factors, in order to ensure Party A proceeds with its trading normally, Party B shall provide Party A with a written trading order form as an alternate means of placing trading orders. If Party A places a trading order by means of a written trading order form, the trading order form shall be completed in a complete, correct, standardized and clear-cut manner and shall be signed or sealed by Party A or the personnel authorized by Party A to place trading orders (with the reserved seal affixed for an institutional client). A written trading order form transmitted in person, by fax, e-mail or other data transmission means shall be legally enforceable and legal and valid proof and shall be deemed to be an act of Party A.

**第三十一条** 当 T 日结算时甲方账户风险度 > 100% 或 T+1 日盘中甲方账户任一风险度 > 100% 时，甲方可通过乙方电话下达平仓交易指令。甲方在下达平仓交易指令前，需要通过密码或身份信息要素验证身份。其中身份信息包括交易账号、名称或姓名、联系方式、证件号码等。甲方同意，只要密码或以上任意三项身份信息相符，相应的平仓交易指令就视为甲方下达。乙方有权进行同步录音保留原始平仓交易指令记录。甲方同意，乙方的录音记录将作为甲乙双方核查平仓交易指令合法、有效的证明，与书面指令具有同等法律效力。

**Article 31** If the risk ratio of Party A's account is above 100% at the time of settlement on T day or any risk ratio of Party A's account is above 100% during the trading session on T+1 day, Party A can place a trading order to close out the positions through Party B by telephone. Before placing the trading order to close a position, Party A needs to have its identity verified by means of a password or identity information. The identity information includes trading account number, title or name, contact information, identification number, etc. Party A agrees that as long as the password or any of the above three pieces of identity information match, the corresponding trading order to close the position will be deemed to have been placed by Party A. Party B has the right to make simultaneous recordings to retain records of the original trading order to close the position. Party A agrees that Party B's recordings will be used as proof of the legality and validity of the trading order to

close the position and will have the same legal effect as the written trading order.

**第三十二条** 甲方在申请开立账户时，应自行设置或指定乙方代为设置交易密码、资金密码并妥善保管。自行设置密码时应尽量避免使用简单的字符组合或本人姓名、证件号码、电话号码等相关信息作为密码，乙方代为设置密码的，甲方应妥善保管密码，并在首次启用密码后立即修改初始密码。甲方应当充分认识由于密码设置过于简单而可能导致的风险。乙方对甲方密码保管不善、密码泄露导致的各种损失不承担责任。

**Article 32** When applying for an account, Party A shall personally set up or appoint Party B to set up the trading password and fund password on its behalf and keep them properly. If Party A personally sets up the password, it shall avoid using simple combination of characters or its name, ID number, telephone number or other relevant information as the password, and if Party B is appointed to set up the password on Party A's behalf, Party A shall keep the password in a safe place and change the initial password immediately after the first-time activation. Party A shall be fully aware of the risks that may be caused by an overly simple password setting. Party B shall not be liable for any losses caused by improper safekeeping or leakage of Party A's password.

乙方通过附件一《交易相关事项通知》告知甲方交易软件和行情软件的下载安装方式，并通过附件一《交易相关事项通知》约定的方式通知甲方期货资金账号、中国期货市场监控中心投资者查询服务系统用户名和初始密码等信息。甲方收到乙方告知期货资金账号的通知即表示甲方获得交易软件权限。为确保安全，甲方应当在首次启用期货交易相关密码后立即修改初始密码。甲方只要完成第一次入金，乙方视为甲方已自行修改交易、资金等账户所有相关密码。由于甲方对上述信息、数字证书或账户密码的泄露、管理不当或使用不当造成的后果、风险和损失，由甲方承担。甲方有义务妥善保管自己的身份信息、账户信息、数字证书及交易密码、资金密码、中国期货市场监控中心投资者查询服务系统密码，不得将相关信息提供或告知他人使用。通过密码验证的交易指令视为甲方下达的指令，因甲方未能妥善保管上述密码而造成的一切后果及损失由甲方自行承担。

Party B will inform Party A of the methods for downloading and setting up of trading software and market information software, via Annex I of the Agreement, i.e. *Notice on Trading-related Matters*; information such as Party A's futures capital account, corresponding username and initial password for the investors' inquiry service system of the CFMMC will also be notified to Party A via the agreed methods designated in Annex I. **Once Party A receives the futures capital account as notified by Party B, it means that Party A has acquired the authority of the trading software. In order to ensure security, once Party A initially use the**

relevant passwords for futures trading, it shall immediately change the Initial Passwords. Party A is advised to avoid using a simple combination of letters and/or numbers and/or the client's other relevant information such as its given name or surname, ID numbers, mobile/telephone numbers etc. as the Client's Passwords. Once Party A has made a deposit of margin, Party B will treat Party A as having changed all of the Client's Passwords. All the consequences, risks and losses resulting from the leak, improper management or use of the above-mentioned information, digital certificates or the Client's Passwords shall be borne by Party A. Party A shall have the responsibility/obligation to properly keep its ID information, account information, digital certificate and the Client's Passwords; and shall not provide or disclose the relevant information to others or for others to use. Trading instructions conducted with password verification are deemed as the instructions made by Party A; all the consequences and losses resulting from the failure of properly keeping the above-mentioned passwords shall be borne by Party A itself.

甲方有义务及时关注和核对账户中各项交易、资金记录等。如发现有他人冒用、盗用等异常或可疑情况时，应立即按照乙方的业务规定办理账户挂失或密码重置手续。在甲方办妥上述相关手续前已发生的后果、风险和损失，由甲方承担。

**Party A shall have the obligation to keep an eye on and check the transaction records and capital records in time. If abnormal or suspicious situations such as fraudulent use or misappropriation occur, Party A shall promptly handle the formalities to report the loss of account and/or reset passwords according to Party B's business rules. Party A shall bear all the results, risks and/or losses occurred before the above formalities have been duly handled and completed.**

## 第五节 交易指令的执行与错单处理

### Section V Execution of Trading Orders and Handling of Erroneous Orders

**第三十三条** 甲方下达的交易指令应当包括甲方期货资金账号（或交易编码）、品种、合约、数量、买卖方向、价格、开平仓方向等内容；如下达期权合约交易指令，还应当包括合约标的物、合约月份及年份、行权价格、期权类型、权利金、行权或放弃行权等内容。乙方有权审核甲方的交易指令，包括但不限于保证金是否充足，指令内容是否明确，是否违反有关法律法规和期货交易规则等，以确定指令的有效性。当确定甲方的指令为无效指令时，乙方有权拒绝执行

甲方的指令。

**Article 33** Trading orders given by Party A shall include information such as Party A's capital account (or trading code), types of futures, contracts, quantity, direction of buy or sell, price, open or close contract direction. If the trading instructions are placed for options contracts, additional information such as the underlying object(s) of the contract, the contract month and contract year, exercise price, exercise type, premium, exercise or waiver to exercise shall be included. Party B has the right to review Party A's trading instructions, including but not limited to reviewing whether margin is sufficient, whether the content of the instruction is clear and whether trading instructions are in compliance with relevant laws and regulations and rules of futures exchanges, in order to ensure the validity of the instructions. If Party A's instructions are confirmed to be invalid, Party B has the right to refuse to execute such instructions.

**第三十四条** 甲方在发出交易指令后，可以在指令全部成交之前向乙方要求撤回或者修改指令。但如果该指令已经在期货交易所全部或部分成交的，甲方则应当承担交易结果。

**Article 34** After making a trading instruction, Party A may request to Party B to withdraw or modify the instruction before the instruction is fully executed. However, if the instruction has already been executed in full or in part at a futures exchange, Party A shall accept the trading results.

**第三十五条** 由于执行交易指令时间不充足的原因、市场原因或者其他非乙方所能预见、避免或控制的原因导致甲方交易指令全部或者部分无法成交的，乙方不承担责任。

**Article 35** Party B shall not assume any liabilities for failing to execute all or part of Party A's instructions due to insufficient time, market-based causes or other causes that are unforeseeable, unavoidable or uncontrollable by Party B.

**第三十六条** 交易过程中，甲方对交易结果及相关事项向乙方提出异议的，乙方应当及时核实。为避免损失的可能发生或者扩大，乙方在收到甲方的异议后，可以将发生异议的持仓合约进行平仓或者重新执行甲方的交易指令，由此发生的损失由有过错的一方承担。

**Article 36** During the trading process, if Party A raises objections to Party B over the transaction results and relevant matters, Party B shall verify such objections in time. In order to avoid the potential incurring or expansion of losses, after receiving such objections, Party B may close the open positions in question or re-execute Party A's trading instructions; all the losses incurred shall be borne by the Party in fault.

乙方错误执行甲方交易指令，除甲方认可的以外，交易结果由乙方承担。

If Party B has mistakenly executed Party A's trading instructions, trading results caused thereof shall be borne

by Party B, except for the parts that have been acknowledged by Party A.

## 第六节 通知与确认

### Section VI Notification and Confirmation

**第三十七条** 乙方对甲方的期货交易实行当日无负债结算。只要甲方在该交易日有交易、有持仓或者有出入金的，乙方均应在当日结算后按照本合同约定的方式向甲方发出显示其账户权益状况和成交结果的交易结算报告。

**Article 37** Party B adopts daily marking to market for Party A's futures trading. As long as Party A trades, holds positions or makes withdrawals or deposits on any trading day, Party B shall send a trading settlement report showing its interests in the account and trading results to Party A at the end of each day after the settlement by the means specified in the Agreement.

甲方同意：在没有交易、持仓及出入金的交易日，乙方可以不向甲方发出交易结算报告，除非甲方书面特别要求。

Party A agrees that Party B may choose not to send out trading settlement reports to Party A on any trading day when Party A makes no trading, holds no positions or conducts no withdrawals or deposits, unless specially requested by Party A in writing.

**第三十八条** 乙方通知事项包括但不限于期货交易所交易规则或乙方业务规则变更通知，乙方规定的保证金收取标准、手续费等交易和结算参数调整通知，交易结算报告，风险通知书，交割/行权通知，交易软件、行情软件、乙方官网等变更通知，客户资料更新提醒等。

**Article 38** Matters included in Party B's notifications shall include but is not limited to the notification on changes of trading rules of futures exchanges and business rules of Party B, the adjustments of trading and settlement parameters such as margin rate and transaction fees as stipulated by Party B, the changes of trading settlement report, risks notifications, delivery/exercise notifications, trading software, market information software, Party B's official website, and client information update reminder.

**第三十九条** 乙方将通过公司官方网站或公司官网提供下载的行情软件等方式向甲方发布下列不涉及甲方私有交易情况的通知事项：

**Article 39** Party B will notify Party A matters listed below via its official website or the market information software which is available for download on its official website, etc.; matters involving Party A's private trading information will not be included:

(一) 乙方规定的保证金收取标准及本合同第七节约定的相关计算公式、查询途径、专业术语调整；

(I) the margin rate provided by Party B and the relevant calculation formulas, means for inquiries, and the adjustments of terminologies as provided in Section 7 of the Agreement;

(二) 涉及客户适当性管理的监管规定及乙方规定与要求;

(II) the regulatory provisions and Party B's provisions and requirements in relation to the administration of Investor's Suitability;

(三) 涉及客户反洗钱、反恐融资、反逃税及非居民金融账户涉税尽职调查的监管规定及乙方规定与要求;

(III) the regulatory provisions and Party A's provisions and requirements in relation to the AML, CTF and ATE and Non-resident Financial Account Tax-related Due Diligence; or

(四) 为提升服务效率, 与本合同相关的事项。

(IV) other matters relevant to the Agreement for the purpose of improving service efficiency.

甲方知晓乙方作为金融机构承担客户适当性管理、反洗钱、反恐融资、反逃税及非居民金融账户涉税信息尽职调查等法律法规要求履行的相关职责, 甲方同意配合乙方落实前述职责的规定及要求并向乙方提供客户法定基本身份信息, 乙方以本条第一款通知方式发布的通知事项及要求对甲方具有法律约束力。

**Party A acknowledges that Party B, as a financial institution, assumes obligations as required in accordance with laws and regulations including investor suitability management, anti-money laundering, counter terrorist financing, and anti-tax evasion, Non-resident Financial Account Tax-related Due Diligence, and Party A agrees to cooperate with Party B in implementing the provisions and requirements for the foregoing obligations and provides Party B with its basic legal identification information. Any notices and requirements sent by Party B to Party A in the manner specified in Paragraph 1 of this Article shall be legally binding on Party A.**

乙方将通过中国期货市场监控中心投资者查询服务系统或本合同约定的其他方式向甲方单独发布甲方的交易结算报告、风险通知书、手续费、交易和结算参数单独调整通知等通知事项。

Party B will send notifications of matters regarding Party A's trading settlement reports, risks notifications, transaction fees, the individual adjustments of trading and settlement parameters to Party A individually via the investors' inquiry service system of the CFMMC or other means as provided by the Agreement.

甲方确认: 甲方有义务及时查看各类通知事项, 乙方通过本条款上述方式发布通知事项即视为乙方履行了对甲方的通知义务, 无论甲方是否查看, 均不影响乙方已履行通知义务的结果。

**Party A confirms and acknowledges that it has the obligation to keep checking the above-mentioned**

**matters in time; by notifying matters by the above means stated in the article, Party B is deemed to have fulfilled its obligation of notifying Party A; whether or not Party A indeed review or check the notifications shall not affect the result that Party B has fulfilled its obligation of notification.**

**第四十条** 双方约定利用中国期货市场监控中心投资者查询服务系统作为乙方向甲方发送交易结算报告、单独调整保证金收取标准通知、风险通知书、交割/行权通知等通知事项的主要通知方式。

**Article 40** Both Parties agree to use the investors' inquiry service system of the CFMMC as the primary way for Party B to send notifications to Party A on matters regarding trading settlement reports, notifications on individual adjustments of margin rate, and risks notifications, delivery/exercise notifications, and so on.

乙方应在每日结算完成以后, 及时将甲方账户的交易结算报告、单独调整保证金收取标准通知、风险通知书等文件发送到中国期货市场监控中心。

Party B shall, after daily settlement is completed, send the documents such as the trading settlement report of Party A's account, notifications on individual adjustments of margin rate, and risks notifications to the CFMMC in time.

**第四十一条** 中国期货市场监控中心的网址为 www.cfmmc.com 或 www.cfmmc.cn (网址如有变更可通过乙方公司官网链接进入), 甲方应及时登录中国期货市场监控中心投资者查询服务系统, 接收乙方发出的交易结算报告、单独调整保证金收取标准通知、风险通知书等文件, 查询交易、盈亏、资金、持仓、权益等账户情况。甲方应遵照中国期货市场监控中心的有关规定, 及时修改密码, 妥善管理密码, 防止密码被盗风险。

**Article 41** The CFMMC's official website is www.cfmmc.com or www.cfmmc.cn (or may be accessed via the link on CITIC Futures' official website in case the former links are changed). Party A shall log onto the investors' inquiry service system of the CFMMC to receive documents sent by Party B such as trading settlement reports, notifications on individual adjustments of margin rate, and risks notifications to check account information such as trading, profit/loss, capital, positions, interests, etc. Party A shall change and properly manage its Passwords in time according to relevant rules of the CFMMC to prevent risk(s) of password theft.

**第四十二条** 由于中国期货市场监控中心投资者查询服务系统只保存近期(目前为最近6个月, 如有变化以中国期货市场监控中心投资者查询服务系统调整的实际期限为准)的投资者账户信息; 在甲方销户以后, 查询服务系统也会相应取消对甲方的查询服务, 因此, 甲方应及时将接收到的结算报告或通知书打印或者下载保存。

**Article 42** Only the recent information of the investor's account is retained on the investors' inquiry service system of the CFMMC (the present retention

period is 6 months, if there is any change, the actual retention period adjusted by the investors' inquiry service system of the CFMMC shall prevail); and the inquiry service available for Party A will be terminated correspondingly once Party A cancels its account. Therefore, Party A shall print out and/or download and save the settlement reports or notices received in a timely manner.

**第四十三条** 甲方应注意中国期货市场监控中心投资者查询服务系统与乙方交易结算系统提供的结算报告在格式、公式、概念上的区别，以免对资金账户的状况产生误解，造成不必要的损失。乙方交易结算系统发送的报告采用逐日盯市方式计算盈亏，中国期货市场监控中心投资者查询服务系统发送的结算报告则提供两种方式：逐日盯市和逐笔对冲。当两者出现不一致时，以中国期货市场监控中心投资者查询服务系统逐日盯市的结算报告为准。

**Article 43** Party A shall pay attention to the differences in formats, formulas, and concepts, etc. between the settlement reports provided by the investors' inquiry service system of the CFMMC and those provided by Party B's trading settlement system, in order to avoid any misunderstanding on the status of its capital account, which may lead to unnecessary losses. The reports provided by Party B's trading system adopt marking to market to calculate profits and losses, whereas the reports provided by the investors' inquiry service system of the CFMMC adopt two approaches: marking to market and marking to trade. Should there be any discrepancy, the settlement reports provided by the investors' inquiry service system of the CFMMC adopting the approach of marking to market shall prevail.

**第四十四条** 甲方应注意中国期货市场监控中心投资者查询服务系统的结算报告为期货资金账户与股票期权交易账户的综合结算报告。甲方应通过查询乙方官网提供下载的交易软件等方式重点关注期货资金账户、股票期权交易账户各自的交易、持仓及资金情况。

**Article 44** Party A shall notice that, the settlement reports provided by the investors' inquiry service system of the CFMMC are the consolidated settlement reports for the futures capital account and stock options trading account. Party A shall pay particular attention to the respective status of trading, positions holding and capital of the futures capital account and stock options trading account by means of, among others, conducting search on the downloadable trading software provided by Party B on its website.

**第四十五条** 乙方除采用中国期货市场监控中心投资者查询服务系统作为主要通知方式外，可以根据情况或需要决定是否采用、以及选择采用以下一种或多种辅助通知方式向甲方发送交易结算报告、风险通知书、单独调整保证金收取标准通知、与异常交易监控相关的通知、交割/行权通知或监管决定等通知事

项：

**Article 45** Besides the investors' inquiry service system of the CFMMC as the primary way for Party B to send notifications, Party B may, according to different situations or needs, decide whether to adopt and/or to choose to adopt one or more of the following alternative means to send notifications to Party A on matters regarding trading settlement reports, risks notifications, notifications on individual adjustments of margin rate, and notifications in relation to surveillance on abnormal trading, delivery/exercise or regulatory decisions, etc.:

- (一) 通过乙方官网提供下载的交易软件通知；  
(I) the trading software downloaded from Party B's official website;
- (二) 手机短信通知；  
(II) SMS;
- (三) 录音电话通知；  
(III) recording phone calls;
- (四) 电子邮件通知；  
(IV) email;
- (五) 传真通知；  
(V) facsimile;
- (六) 邮寄通知；  
(VI) mail;
- (七) 甲方到乙方柜台签领乙方通知；  
(VII) Party A signs and collects Party B's notifications at Party B's counter;
- (八) 其他甲乙双方另行约定的通知方式。  
(VIII) other means of notification as agreed by both Parties.

甲方同意，按照手机短信、录音电话、电子邮件、传真、邮寄等通知方式中，均以甲方在开户申请表及投资者基本信息表等开户资料中预留的手机号码、电话号码、电子邮件地址、传真号码、通信地址等作为甲乙双方有关通知、报告和确认等业务往来的有效地址和号码，甲方保证预留信息的真实、有效、畅通并有义务在发生变更时及时书面通知乙方。否则造成的乙方通知事项无法送达、通知延误等一切后果及损失由甲方自行承担。

Party A agrees, the mobile number, telephone number, email address, facsimile number, correspondence address, etc., reserved in account opening documents such as the Account Opening Application Form (AOA Form) and the Investor Basic Information Form shall be deemed as the valid and effective addresses and numbers through which Parties may use for business communication and correspondence about notifications, reports and confirmations; Party A shall ensure that the reserved information is authentic and valid and can be used for effective and efficient communication; Party A shall be obligated to promptly inform Party B in writing if there is any change of the reserved information. Otherwise, all the consequences and losses resulting from the failure of Party B to serve notifications or

**delayed notifications shall be borne solely by Party A.**

甲方同意，只要乙方通过中国期货市场监控中心投资者查询服务系统或者本条约定中的任何一种方式向甲方发送出各种通知事项，均视为乙方履行了本合同约定的通知义务。无论甲方是否通过上述通知方式查看通知事项，均不影响乙方已履行通知义务的结果。

**Party A agrees that once any of the notifications of matters is sent by Party B to Party A via the investors' inquiry service system of the CFMMC or any of the approaches prescribed in this Article, it shall be deemed as Party B has fully fulfilled its obligation of notification as agreed in the Agreement, regardless of whether Party A has in effect checked the notifications via the above-mentioned notification means.**

甲方确认，对于因本合同引起的争议或纠纷，仲裁机构或法院可以通过甲方按本条约定预留的手机号码、电话号码、电子邮件地址、传真号码、通信地址等，采用本条约定的任何一种或多种通知方式送达法律文书。送达时间以上述方式中最先送达的为准。上述送达方式适用于各个司法阶段，包括但不限于仲裁、一审、二审、审判监督、执行以及督促程序等。

**Party A acknowledges that for disputes or controversies arising out of this contract, the arbitration institution or court may serve legal documents by any one or more of the means of notification specified in this contract through the mobile phone number, telephone number, email address, facsimile number, mailing address, etc. reserved by Party A as agreed in this Article. The notice shall be deemed as having been served by whichever the earliest time of the above means. The above means of service shall apply at all stages of the judicial process, including but not limited to arbitration, trial of first instance, trial of second instance, trial supervision procedure, enforcement and supervisory proceedings.**

甲方同意，乙方以数据电文形式发送的通知，以数据电文离开发件人系统的时间为发送时间，数据电文自发送时生效。

**Party A agrees that as for the notifications sent by Party B in the form of data message, the sending time shall be the time when the data message leaves the sender's system, and the data message shall take effect when it is sent.**

**第四十六条** 甲方有义务随时关注自己的交易结果并妥善处理持仓，如果甲方因某种原因无法收到或者没有收到当日交易结算报告的，应不迟于下一个交易日开市前 30 分钟向乙方提出，否则，视同甲方收到当日交易结算报告。甲方提出未收到交易结算报告的，乙方应及时补发。

**Article 46** Party A shall be obligated to keep a close eye on its own trading results and properly deal with its positions. If for some reason, Party A is unable or fails to receive its daily trading settlement report on the current

day, Party A shall notify Party B by no later than 30 minutes before market opens on the following trading day; otherwise, Party A shall be deemed to have received the trading settlement report. If Party A duly notifies Party B, Party B shall reissue the said report in time.

甲方对前一日交易结算报告有异议的，应不迟于下一个交易日开市前 30 分钟向乙方提出，否则，视为甲方对交易结算报告记载事项的确认。异议应由甲方本人或其授权的指令下达人以书面方式（传真或当面提交）向乙方提出，乙方应及时处理所收到的书面异议。

**If Party A has objections to the trading settlement report of the preceding trading day, it shall raise such objections to Party B by no later than 30 minutes before market opens on the following trading day; otherwise, Party A shall be deemed to have confirmed the matters recorded in the trading settlement report. Objections shall be personally made by Party A or its authorized personnel for placing instructions to Party B in writing (by facsimile or by face-to-face submission). Party B shall process in time the written objections it receives.**

**第四十七条** 甲方对当日交易结算报告的确认，视为甲方对该日及该日之前所有持仓和交易结算结果、资金存取的确认为。

**Article 47** Confirmation of the current day trading settlement report by Party A is considered as a confirmation by Party A of all positions, trading settlement results and deposits and withdrawals of funds for the current trading day and all of the previous trading days.

甲方进行资金划转或者交易的，均视为甲方对该日之前所有持仓和交易结算结果、资金存取的确认为。

**If Party A conducts any transfer of funds or trading on a trading day, it shall be deemed that Party A has confirmed all positions, trading settlement results and the deposits and withdrawals of funds for all of the previous trading days.**

**第四十八条** 由于乙方原因导致交易结算报告的记载事项出现与实际交易结果和权益不符的，甲方的确认不改变甲方的实际交易结果和权益。对于不符事项，甲、乙双方可以根据原始财务凭证及交易凭证另行确认。

**Article 48** If by the reason on the part of Party B, items recorded in the trading settlement reports are different from the actual trading results and interests, the confirmation by Party A shall not affect its actual trading results and interests. Items of discrepancies may be rechecked and re-confirmed by both Parties according to original financial certificates and trading records.

**第四十九条** 甲方同意并认可，当期货交易所因故无法及时向乙方提供结算结果的，乙方可以根据期货交易所提供的当日结算数据对甲方进行结算，按照本章节的约定向甲方发送交易结算报告，并有权据此对甲方账户采取相应的风险控制措施。

**Article 49** Party A agrees and acknowledges that when the futures exchanges are unable to provide Party B with settlement results in a timely manner for some reason, Party B may make settlement for Party A based on the current day settlement data provided by the futures exchanges, send to Party A the trading settlement report in accordance with this Section and has the right to take corresponding risk control measures against Party A's account accordingly.

甲方同意并认可，当期货交易所恢复正常并结算后，乙方应当根据期货交易所发布的结算结果对甲方的实际交易结果和权益进行修正，并有权根据修正后的结果对甲方账户采取相应的风险控制措施。涉及资金划转的，甲方应当配合。

**Party A agrees and acknowledges that when the futures exchanges resume normalcy and settlement, Party B shall make corrections to Party A's actual trading results and interests based on the settlement results issued by the futures exchanges and shall be entitled to take corresponding risk control measures against Party A's account based on the corrected results. Where funds transfer is involved, Party A shall be cooperative.**

因上述情况导致甲方交易结算报告的记载事项与修正后的实际交易结果和权益不符的，或乙方采取相关风险控制措施的，或乙方依据本条采取的风险控制措施不予调整的，由此产生的损失乙方不承担责任。

**If, as a result of the above circumstances, the items recorded in Party A's trading settlement report differ from the corrected actual trading results and interests, or if Party B adopts relevant risk control measures, or if the risk control measures adopted by Party B pursuant to this Article are not adjusted, Party B shall not be liable for any losses arising therefrom.**

**第五十条** 甲方在本合同约定的时间内以约定方式向乙方提出书面异议（传真或当面提交）的，乙方应当根据原始指令记录和交易记录及时核实。当对与交易结果有直接关联的事项发生异议时，为避免损失的可能发生或者扩大，乙方在收到甲方的异议时，可以将发生异议的持仓合约进行平仓或者重新执行甲方的交易指令。由此发生的损失由有过错一方承担。

**Article 50** If Party A duly raises its objections in writing (by facsimile or by face-to-face submission) to Party B within the time frame and by the means agreed under the Agreement, Party B shall recheck and reconfirm the items in time according to original records of trading instructions and trading. If objections are raised on items directly related to the trading results, in order to avoid the losses from being incurred or expanded, once receiving Party A's objections, Party B shall be entitled to close the open positions in dispute or re-execute Party A's trading instructions. All the losses arising therefrom shall be borne by the Party at fault.

**第五十一条** 交易结果不符合甲方的交易指令，

乙方有过错的，除甲方认可外，乙方应当在下一交易日闭市前重新执行甲方交易指令，或者根据甲方的意愿采取其他合理的解决办法，并赔偿由此给甲方造成的直接损失。

**Article 51** For those trading results which are not generated according to Party A's trading instructions and which have occurred due to Party B's fault, unless otherwise approved by Party A, Party B shall re-execute Party A's trading instructions before the closing of the market on the next trading day, or adopt other reasonable solutions according to Party A's wishes, and compensate Party A for the direct losses caused thereby.

**第五十二条** 甲方要求变更本节通知方式的，应当及时书面通知乙方，并经乙方确认后方可生效。

**Article 52** If Party A requires to change the means of notification as specified in this Section, it shall notify Party B in writing in time; and such changes shall only become effective after being confirmed by Party B.

## 第七节 风险控制

### Section VII Risk Control

**第五十三条** 风险控制措施包括但不限于限制入金、冻结可用资金、限制出金、限制开新仓、提高乙方规定的保证金收取标准、限期平仓、强行平仓、撤销行权申请、提高手续费标准及终止经纪关系等。

**Article 53** Risk control measures include but are not limited to limiting deposits, freezing available capital, limiting withdrawals, limiting opening of new positions, raising the client's margin rate, closing positions within a prescribed time frame, exercising forced liquidation, cancelling exercise application, increasing the standard for charging transaction fees, and terminating brokerage relationship.

**第五十四条** 乙方有权根据期货交易所、结算机构的规定、市场情况确定不同期货合约、期权合约的保证金收取标准，乙方规定的保证金收取标准以乙方官网公告为准。乙方有权根据期货交易所、结算机构的规定、市场情况或乙方认为必要的情况调整不同期货合约、期权合约的保证金收取标准，调整后的保证金收取标准以乙方官网公告为准。

**Article 54** Party B shall have the right to determine the margin requirements it charges for different futures contracts and options contracts according to the rules of futures exchanges and clearing institutions and market conditions; the margin rate publicized in Party B's official website shall be deemed as the charging standards charged by Party B. **Party B shall have the right to adjust the margin rate it sets against different futures contracts and options contracts according to the rules of futures exchanges and clearing institutions and market conditions or as it deems necessary; the margin rate publicized on Party B's official website**

shall be deemed as the margin rate adjusted and charged by Party B.

如果出现本合同约定的乙方有权单独调整保证金收取标准的情形或乙方认为有必要单独调整保证金收取标准的其他情况，乙方有权单独调整乙方规定的保证金收取标准并以本合同约定的通知方式单独通知甲方，调整后的保证金收取标准以乙方通知为准。

**If situations occur where Party B shall have the right to unilaterally adjust margin rate as agreed by the Agreement or where Party B believes it is necessary to unilaterally adjust margin rate, Party B shall have the right to unilaterally adjust its stipulated margin rate and notify Party A individually by the means as agreed by the Agreement; the adjusted and notified margin rate shall be deemed as the margin rate adjusted and charged by Party B.**

双方对保证金收取标准另有书面约定的，以书面约定为准。

If both Parties have other written agreement on margin rate, such written agreement shall be followed.

**第五十五条** 甲方采取追加保证金或减仓等自行处置风险行为，乙方采取强行平仓等风险控制措施均以中国期货市场监控中心投资者查询服务系统发出的风险通知书及双方合同约定的条款为准。乙方实行总部统一风险管理原则，甲方在此知晓，乙方业务部门、分支机构及乙方工作人员均无权对甲方风险控制事宜（包括但不限于追加保证金、减仓、强行平仓）作出任何与双方合同约定及中国期货市场监控中心投资者查询服务系统发出的风险通知书内容相悖的承诺或指令，包括但不限于对风险通知中的入金予以豁免或减少，延迟入金或自行减仓时间，延迟风险通知中约定的强平时间等。

**Article 55** Party A's acts regarding self-disposal of risks such as increasing margin or lower positions, and Party B's risk control measures such as exercising forced liquidation shall base on the risk notifications issued by the investors' inquiry service system of the CFMMC and the clauses provided by the Agreement. Party B applies the principle of the headquarter-centric Centralized Risk Management. Party A hereby acknowledges and understands that, Party B's business departments, branches and employees have no right to make any promise or conduct any instruction in relation to Party A's risk control matters (which include but are not limited to increasing margin, lowering the position, and forced liquidation) that are contrary to what both Parties agreed in the Agreement or the said risk notifications issued by the investors' inquiry service system of the CFMMC, including but not limited to exempting or reducing fund deposit, delaying fund deposit or position lowering, or delaying forced liquidation as specified in the risk notifications.

**第五十六条** 甲乙双方约定乙方有权对甲方的账户风险实行动态控制，乙方有权以任一风险度对甲方在不同期货交易所的未平仓合约统一计算并处理风险。

**Article 56** Both Parties agree that Party B shall be entitled to exercise a dynamic control over Party A's account risks. Party B has the right to uniformly calculate and handle the risks of Party A's open contracts in different futures exchanges against any risk ratio.

风险度的计算公式为：风险度=甲方持仓保证金÷权益（或市值权益）×100%（根据甲方交易品种的不同，可能出现多个风险度）

The formula for calculating the risk ratio is: risk ratio = margin of Party A's position ÷ equity (or market value equity) x 100% (more than one risk ratio may emerge depending on the products Party A trades)

甲方同意计算公式中的风险度、甲方持仓保证金、权益、市值权益均采用乙方交易结算系统计算的结果（其中，甲方持仓保证金由乙方在期货交易所规则基准上上浮一定标准而确定，甲方应当知晓不同期货、期权品种保证金计算公式可能不同）。如期货交易所规则发生调整、结算机构规则发生变化、新增交易品种或随着业务的开展，乙方有权调整所有或部分计算公式、专业术语等，并按照本合同约定的通知方式进行通知。甲乙双方无须另行签订协议。甲方有义务随时关注乙方相关计算公式、专业术语的变动情况，在进行交易前知晓相关的变动及可能对甲方交易和账户风险产生的影响，并承担由此产生的全部损失和责任。

**Party A agrees that the risk ratio, Party A's margin for positions held, equity and market value equity as set out in the calculation formula are all calculated using the results of Party B's trading settlement system (Party A's margin for positions held is determined by Party B by certain ascendance above the benchmark of the rules of the futures exchanges, and Party A shall be aware that the margin calculation formula may differ for different futures and options varieties/products). If the rules of the futures exchanges are adjusted, the rules of the clearing institutions are changed, new trading varieties/products are added or as businesses develop, Party B shall have the right to adjust all or part of the calculation formulae, terminologies, etc. and notify them in accordance with the notification means agreed in this Agreement. No separate agreement is required to be signed between Party A and Party B. Party A is obliged to keep abreast of the changes in relevant calculation formulae and terminologies of Party B, to be aware of the relevant changes and the possible impact on its trading and account risks before proceeding with the trading, and to bear all losses and liabilities arising therefrom.**

甲方有义务持续、动态关注自己的交易状况以及持仓、持仓保证金、权益和市值权益变化情况，并有义务采取及时有效措施维持“任一风险度均 ≤100%”水平。

**Party A shall be obligated to continuously and**

dynamically keep tracking on the changes of its trading status, positions, margin for positions, equity and market value equity, and shall be obligated to promptly take effective measures to keep any of its risk ratio less than or equal to 100%.

第五十七条 T日期货交易所开市期间,如果甲方期货资金账户任一风险度 $>100\%$ ,其中权益小于甲方持仓保证金的,交易软件将动态显示,甲方有义务即时查看,且无论甲方是否查看均视为乙方对甲方进行了风险通知,甲方不得以本人未查看交易软件持仓保证金、权益变化情况而否认乙方已履行风险通知义务;其中市值权益小于甲方持仓保证金的,乙方按照本合同约定的通知方式对甲方进行风险通知。上述两种情形,甲方必须立即补足保证金或立即采取有效减仓措施,不得以“不在场,不知情,乙方未通知”、“补足保证金或自行减仓需要时间”等为由不履行风险处置义务、拖延风险处置时间。

Article 57 During the period when market opens on T day, if the any risk ratio of Party A's futures capital account is above 100%, it will be shown in real time on trading software that the equity is less than Party A's margin for positions and Party A shall check it immediately and in real time, whether or not Party A has checked it shall all be deemed as that Party B has conducted risk notification to Party A; Party A shall not deny that Party B has fulfilled its obligation on risk notification based on that Party A itself does not read/review the changes of the margin for positions and/or equity via the trading software. Where the market value equity is less than Party A's margin for positions, Party B shall notify Party A of the risks in accordance with the notification means agreed herein. In both cases, Party A shall immediately and promptly top up the margin or take immediate and effective measures to reduce its positions, and shall not fail to perform its risk disposal obligations or delay risk disposal on the grounds that it is “not present, unaware of the situation or not notified by Party B” or that “it takes time to top up the margin or reduce the positions”.

甲方同意只要甲方期货资金账户任一风险度 $>100\%$ ,乙方有权依据权益或市值权益与甲方持仓保证金的动态差额部分对甲方任意账户(指期货资金账户、股票期权交易账户等甲方在乙方开立的所有账户中的一个或多个,下同)的部分或全部合约即时强行平仓,乙方有权对甲方任意账户采取提高乙方规定的保证金收取标准、冻结可用资金、限制开新仓或限制出金等一种或多种风险控制措施。上述强行平仓结果以期货交易所成交回报价格为准。只要乙方选择的平仓价位和平仓数量在当时的市场条件下没有明显不合理,甲方同意不以强行平仓的时机未能选择最佳价位和数量为由向乙方主张权利或要求乙方分担对此的损失。甲方应承担强行平仓的手续费以及由此产生的全部损失和责任。

Party A agrees and acknowledges that once any

risk ratio of its futures capital account is above 100%, Party B shall have the right to immediately conduct a forced liquidation over all or part of Party A's contracts in any of Party A's account (i.e. one or more of all of the Party A's futures capital accounts, stock options accounts, etc. which are opened at Party B's business venue, the same below) according to the real time differences between equity or market value equity and Party A's margin for positions. Party B shall have the right to apply one or more of the risk control measures on any of Party A's account, such as raising the margin rate, freezing available capital, limiting opening of new positions, limiting withdrawals, etc. The transaction price reported by futures exchanges shall be adopted when determining the results of above forced liquidation. As long as the price and quantity (chosen by Party B) at which forced liquidation is conducted fall within the reasonable range under the then market conditions, Party A shall agree and acknowledge not to claim any right against Party B based on that the forced liquidation is not conducted at the optimal price and/or quantity. Party A shall bear the transaction fees for the forced liquidation and all the losses and liabilities arising therefrom.

第五十八条 T日结算完成时,如果甲方期货资金账户及股票期权交易账户合并风险度 $>100\%$ ,乙方将通过中国期货市场监控中心投资者查询服务系统当日结算报告向甲方发出风险通知书。甲方有义务及时查看,甲方不得以本人未查看交易结算报告而否认乙方已履行风险通知义务。甲方应在T+1日开市前补足保证金或在开市后立即自行减仓以维持甲方的期货资金账户“任一风险度均 $\leq 100\%$ ”、股票期权交易账户“任一风险度均 $\leq 100\%$ ”水平,并有义务对T+1日开市期间期货资金账户权益或市值权益与甲方持仓保证金差额扩大部分履行即时、足额的追加或有效减仓义务。

Article 58 After settlement is completed on T day, if Party A's integrated risk ratio of Party A's futures capital account and stock options trading account is above 100%, Party B will send Party A a risk notification via the daily settlement report of the investors' inquiry service system of the CFMMC. Party A shall check and read it in time, and shall not deny that Party B has fulfilled its obligation on risk notification based on that it has not checked/read the trading settlement report. Party A shall top up for margin in full before market opens on T+1 day or immediately lowers positions held once market opens to ensure any risk ratio of Party A's futures capital account is less than or equal to 100% and that of the stock options trading account is less than or equal to 100%, and shall have the obligation to top up for margin in full or lower positions held immediately for the increased differences between Party A's futures

capital account's equity or market value equity and Party A's margin for positions held when the market stays open on T+1 day.

否则,乙方无需再次通知甲方,即有权在 T+1 日期交所开市期间依据权益或市值权益与甲方持仓保证金的动态差额部分对甲方任意账户的部分或全部合约即时强行平仓,乙方有权对甲方任意账户采取提高乙方规定的保证金收取标准、冻结可用资金、限制开新仓或限制出金等一种或多种风险控制措施。上述强行平仓结果以期货交易所成交回报价格为准。只要乙方选择的平仓价位和平仓数量在当时的市场条件下没有明显不合理,甲方同意不以强行平仓的时机未能选择最佳价位和数量为由向乙方主张权利或要求乙方分担对此的损失。甲方应承担强行平仓的手续费以及由此产生的全部损失和责任。

Otherwise, Party B doesn't need to notify Party A again, and shall be entitled to immediately conduct forced liquidation against all or part of Party A's any account's contracts according to the real time difference between equity or market value equity and Party A's margin for positions held when markets of futures exchanges stay open on T+1 day; and Party B shall have the right to apply one or more of the risk control measures such as to raise the margin rate, freeze available funds, restrict opening of new positions, or restrict withdrawals, etc. against any of Party A's accounts. The transaction price reported by futures exchanges shall be adopted when determining the results of above forced liquidation. As long as the price and quantity (chosen by Party B) at which forced liquidation is conducted fall within the reasonable range under the then market conditions, Party A shall agree and acknowledge not to claim any right against Party B based on that the forced liquidation is not conducted at the optimal price and/or quantity. Party A shall bear the transaction fees for the forced liquidation and all the losses and liabilities arising therefrom.

#### 第五十九条 特殊情形描述

##### Article 59 Special circumstances

期货交易所开市期间,如果甲方持有的未平仓合约出现流动性不足、临近涨跌停板价格导致期货资金账户任一风险度瞬间上升至 $>100\%$ 的或其他紧急情况时,鉴于此类情形下风险处置的紧迫性,甲方同意乙方有权依据权益或市值权益与甲方持仓保证金的动态差额部分对甲方任意账户的部分或全部合约即时强行平仓,乙方有权对甲方任意账户采取提高乙方规定的保证金收取标准、冻结可用资金、限制开新仓或限制出金等一种或多种风险控制措施。甲方承诺不以任何理由就前述事宜向乙方主张权利或要求乙方分担对此的损失。甲方应承担强行平仓的手续费以及由此产生的全部损失和责任。

During the period when markets of futures exchanges stay open, if Party A's open contracts suffer from lack of liquidity or are close to the limit-up/limit-

down price, resulting in Party A's futures capital account's any risk ratio immediately soaring to be above 100% or counter other emergencies, considering the emergency of risk disposition under such circumstances, Party A agrees and acknowledges that Party B shall be entitled to immediately conduct forced liquidation against all or part of Party A's contracts at any of Party A's accounts according to the real time difference between equity or market value equity and Party A's margin for positions held; and Party B shall have the right to apply one or more of the risk control measures such as to raise the margin rate, freeze available funds, restrict opening of new positions, or restrict withdrawal, etc. against any of Party A's accounts. Party A undertakes and guarantees not to claim any right against Party B for the said matters based on any reasons. Party A shall bear the transaction fees for forced liquidation and all the losses and liabilities arising therefrom.

T 日结算完成时,如果甲方期货资金账户及股票期权交易账户合并风险度 $>100\%$ ,且当日甲方持有的未平仓合约出现单边市或其他紧急情况时,甲方应在 T+1 日开市集合竞价前补足保证金并有义务对 T+1 日开市期间期货资金账户权益或市值权益与甲方持仓保证金的差额扩大部分履行即时、足额的追加或有效减仓义务。鉴于此类情形下风险处置的紧迫性,甲方同意乙方有权在 T+1 日集合竞价时段前依据 T 日结算后期货资金账户权益或市值权益与甲方持仓保证金的差额部分或在期货交易所开市期间依据期货资金账户权益或市值权益与甲方持仓保证金的动态差额部分对甲方任意账户的部分或全部合约即时强行平仓,乙方有权对甲方任意账户采取提高乙方规定的保证金收取标准、冻结可用资金、限制开新仓或限制出金等一种或多种风险控制措施。甲方承诺不以任何理由就前述事宜向乙方主张权利或要求乙方分担对此的损失。甲方应承担强行平仓的手续费以及由此产生的全部损失和责任。

After settlement is completed on T day, if Party A's integrated risk ratio of its futures capital account and stock options trading account is above 100%, and on that day Party A's open contracts become one-side market or if other emergencies occur, Party A shall top up for the margin in full before call auction before market opens on T+1 day and shall have the obligation to top up for the margin in full or lower positions immediately for the increased differences between Party A's futures capital account's equity and market value equity and margin for positions held when the market stays open on T+1 day. Considering the emergency of risk disposition under such circumstances, Party A agrees and acknowledges that Party B shall be entitled to immediately conduct forced liquidation against all or part of Party A's any account's contracts, either, during T+1 day's call auction, according to the difference between T day's

post-settlement of Party A's futures capital account's equity or market value and Party A's margin for positions held, or during the period when the market stays open, according to the real time difference between Party A's futures capital account's equity and market value equity and its margin for position held; and Party B shall have the right to apply one or more of the risk control measures such as to raise the margin rate, freeze available funds, restrict opening of new positions, or restrict withdrawal, etc. against any of Party A's accounts. Party A undertakes and guarantees not to claim any right against Party B for the said matters based on any reasons. Party A shall bear the transaction fees for forced liquidation and all the losses and liabilities arising therefrom.

**第六十条** 甲乙双方就风险控制事宜进行电话或其他方式的沟通，均不被视为乙方同意变更本节约定的风险控制事宜或放弃乙方根据本合同约定采取风险控制措施的权利。乙方仍有权依据本节约定的时间点采取强行平仓等风险控制措施。

**Article 60** Communications between Party A and Party B on matters about risk controls via telephone or other means shall not be deemed as that Party B agrees to amend matters about risk control or give up its right to take risk control measures as agreed in this Agreement. Party B shall still have the right to conduct risk control measures such as applying forced liquidation at the time-in-time as provided by this Section.

**第六十一条** 在期货交易所或结算机构根据有关规定要求乙方对甲方持有的未平仓合约强行平仓的情况下，乙方有权未经甲方同意按照期货交易所或结算机构的要求和乙方相关规定对其持有的未平仓合约强行平仓。甲方应承担强行平仓的手续费以及由此产生的全部损失和责任。

**Article 61** Under the circumstances where futures exchanges or clearing institutions, based on relevant provisions, requires Party B to conduct forced liquidation against Party A's open positions, Party B shall have the right to comply with the requirements of futures exchanges or clearing institutions, and its relevant rules to conduct forced liquidation against Party B's open positions without Party A's consent. Party A shall bear the transaction fees for forced liquidation and all the losses and liabilities arising therefrom.

**第六十二条** 甲方有义务及时关注账户交易情况及持仓风险，提前筹措资金做好入金准备，甲方追加的资金在途（即划入指定的乙方期货保证金账户之前）期间，任何为追加资金所进行的准备行为均不视为甲方的有效入金行为，甲方应自行承担因资金筹措、追加资金在途未能及时入金产生的全部损失和责任。

**Article 62** Party A shall have the obligation to keep tracking the trading status of its account and the risks of its positions, and prepare for fund/capital in advance in order to get ready for deposit of fund. While the additional deposit of fund is still on its way

(i.e. before having been transferred to the designated futures margin account of Party A), any acts conducted for preparation of additional fund shall not be deemed as Party A's effective act of depositing fund; Party A shall bear all the losses and liabilities resulting from that the additional deposit of fund is still on its way and/or deposit of fund is not conducted in time.

**第六十三条** 当甲方账户任一风险度 $>100\%$ 时，乙方有权按照合同约定随时强行平仓，强行平仓委托单一旦下单后即可能随时成交。在此阶段，即使甲方追加资金至指定的乙方期货保证金账户，乙方也无法保证能够撤销已下的部分或全部强行平仓委托单。若撤单处理未能成功的，甲方仍应承担成交的强行平仓委托单的手续费以及由此产生的全部损失和责任。

**Article 63** When the any risk ratio of Party A's accounts is above 100%, Party B has the right to exercise forced liquidation at any time in accordance with the Agreement and the order for forced liquidation may be executed at any time once it has been placed. At this stage, even if Party A adds funds to the designated futures margin account of Party B, Party B cannot guarantee that it can withdraw forced liquidation orders which have been placed in part or in whole. If the order cancellation fails, Party A shall still bear the transaction fees for the forced liquidation orders and all losses and liabilities arising therefrom.

**第六十四条** 当乙方依法或者依约定强行平仓时，会在认为合适的时机、品种、价位对甲方部分或全部未平仓合约进行强行平仓。只要乙方选择的平仓价位和平仓数量在当时的市场条件下没有明显不合理，甲方同意不以强行平仓的时机未能选择最佳价位和数量为由向乙方主张权利或要求乙方分担对此的损失。甲方应承担强行平仓的手续费及由此产生的全部损失和责任。

**Article 64** When Party B conducts forced liquidation according to law or agreement, it may conduct forced liquidation against Party A's open positions in part or in whole according to the time, varieties, prices as it deems fit. As long as the price and quantity (chosen by Party B) at which forced liquidation is conducted fall within the reasonable range under the then market conditions, Party A shall agree and acknowledge not to claim any right against Party B based on that the forced liquidation is not conducted at the optimal price and/or quantity. Party A shall bear the transaction fees for the forced liquidation and all the losses and liabilities arising therefrom.

由于市场原因导致乙方无法采取强行平仓措施产生的损失和后果由甲方承担。

If due to market reasons, Party B cannot conduct forced liquidation, all the losses and consequences arising therefrom shall be borne by Party A.

如因甲方所挂的未成交平仓委托单导致甲方的可平仓数量小于乙方需要强行平仓的数量，乙方有权撤

销甲方此类全部平仓委托继续实施强行平仓，甲方应承担由此产生的损失和后果。

**If, as a result of unsettled orders for closing positions placed by Party A, the quantity of Party A's closable positions is less than that of the positions over which Party B needs to exercise forced liquidation, Party B has the right to withdraw all such position closing orders from Party A and continue to implement forced liquidation, and Party A shall bear the losses and consequences arising therefrom.**

乙方撤销甲方委托的数量超出强平委托数量的部分，乙方有权不予重新挂出平仓委托，甲方应承担由此产生的损失和后果。

**If the quantity of positions of Party A withdrawn by Party B exceeds that of the positions to be subject to forced liquidation, Party B shall have the right to not to re-list the position closing orders and Party A shall bear the losses and consequences arising therefrom.**

**第六十五条** 乙方强行平仓不符合法定或者约定条件并有过错的，除甲方认可外，应当在下一交易日闭市前恢复被强行平仓的头寸，或者根据甲方的意愿采取其他合理的解决办法，并赔偿由此给甲方造成的直接损失。

**Article 65** If forced liquidation conducted by Party B is not in compliance with the provisions by law or agreement and Party B is at fault, Party B shall resume Party A's positions over which forced liquidation has been exercised before market closing on the immediate next trading day, or conduct other reasonable solutions according to Party A's intentions/proposals, and shall compensate the direct losses caused to Party A arising therefrom, unless otherwise recognized by Party A.

**第六十六条** 乙方在采取本节规定的强行平仓措施后，应当将有关情况告知甲方。

**Article 66** After Party B has conducted measures of forced liquidation as provided by this Section, it shall inform Party A of the relevant situation.

**第六十七条** 期货交易所实行持仓限额/限仓制度，甲方持有的未平仓合约数量应符合期货交易所的持仓限额/限仓制度规定。当甲方持有的未平仓合约数量超过持仓限额/限仓规定时，甲方同意乙方有权在期货交易所要求甲方调整的最后一个交易日之前以及最后一个交易日收盘前的任意时间，按照期货交易所的规定和乙方相关规则，对甲方超量部分持仓强行平仓，甲方应承担强行平仓的手续费以及由此产生的全部损失和责任。如果甲方持有的未平仓合约由于价格涨跌停板限制、出现流动性不足或其他市场原因，导致无法完成强行平仓的，甲方应承担由此产生的所有损失和责任。

**Article 67** Futures exchanges execute the position quota/position limit system and the number of open contracts held by Party A shall comply with the provisions of such system. If the number of open contracts held by Party A exceeds the position

quota/position limit, Party A agrees that Party B has the right to exercise forced liquidation over its excess portion of positions in accordance with the regulations of the futures exchanges and the relevant rules of Party B at any time before the last trading day on which Party A is required by the futures exchanges to make adjustments and at any time before the close of the last trading day, and Party A shall bear the transaction fees for the forced liquidation and all losses and liabilities arising therefrom. If the open contracts held by Party A cannot be closed due to price limit up and limit down, lack of liquidity or other market causes, Party A shall bear all losses and liabilities arising therefrom.

**第六十八条** 甲方持有某品种合约的数量达到期货交易所规定的持仓报告标准或期货交易所要求进行大户报告时，应当按期货交易所的业务规则和乙方相关规定向期货交易所报告，甲方应当保证所提供的材料的真实性、准确性和完整性。如未按照期货交易所业务规则和乙方相关规定进行报告或报告不符合期货交易所的业务规定和乙方相关规定的，导致乙方或期货交易所对甲方账户采取相应措施的，甲方应承担由此产生的所有损失和责任。

**Article 68** If the number of contracts of a certain variety/product held by Party A reaches the position reporting standards stipulated by the futures exchanges or the futures exchanges require large position reporting, Party A shall report to the futures exchanges in accordance with their business rules and the relevant provisions of Party B. Party A shall ensure the authenticity, accuracy and completeness of the relevant materials provided. If the report is not made in accordance with the business rules of the futures exchanges and the relevant provisions of Party B or the report does not comply with the business rules of the futures exchanges and the relevant provisions of Party B, resulting in Party B or the futures exchanges taking corresponding measures against Party A's account(s), Party A shall bear all losses and liabilities arising therefrom.

**第六十九条** 甲方在交易过程中应严格遵守各期货交易所的异常交易监控规定，甲方所有的交易指令均需符合期货交易所关于异常交易监控规定的合规要求。当甲方交易被期货交易所认定为异常交易行为，导致乙方或期货交易所对甲方账户采取相应措施的，甲方应承担由此产生的所有损失和责任。

**Article 69** In the course of trading, Party A shall strictly comply with the abnormal trading monitoring regulations of the futures exchanges and all of Party A's trading orders shall comply with the compliance requirements of the futures exchanges regarding abnormal trading monitoring regulations. In the event that Party A's transactions are identified by the futures exchanges as abnormal trading behavior, resulting in Party B or the futures exchanges taking appropriate measures against its account(s), Party A shall bear all

losses and liabilities arising therefrom.

**第七十条** 甲方进行期货交易应遵守各期货交易所的交易限额规定。甲方因未能遵守各期货交易所交易限额规定和乙方相关规定导致被乙方或期货交易所采取相关措施的，甲方应承担由此产生的所有损失和责任。

**Article 70** Party A shall comply with the trading limit regulations of the futures exchanges when trading in futures. If Party A fails to comply with such trading limit regulations and the relevant regulations of Party B, resulting in Party B or the futures exchanges taking appropriate measures against its account(s), Party A shall bear all losses and liabilities arising therefrom.

**第七十一条** 甲方参与期货交割时，应满足期货交易所规则并在乙方规定期限内如数交付交割货款、交割标的与票据。如果甲方因违反交易所和乙方相关规定导致交割违约的，应承担由此产生的所有损失和责任。

**Article 71** When participating in futures delivery, Party A shall meet the rules of the futures exchanges by delivering the payment for delivery, delivery subject matter and bills in full within the time frame specified by Party B. If Party A breaches the relevant regulations of the futures exchanges and Party B, resulting in delivery default, it shall bear all the losses and liabilities arising therefrom.

甲方若未在期货交易所和乙方规定的期限内如数交付交割货款或者有效交割标的的，乙方有权对甲方期货资金账户采取以下一种或多种风险控制措施：

If Party A fails to deliver the payment for delivery or valid delivery subject matter in full within the period specified by the futures exchanges and Party B, Party B shall be entitled to take one or more of the following risk control measures on Party A's futures fund account.

(一) 提高乙方规定的保证金收取标准；

(I) raising the margin rate set by Party B;

(二) 冻结货款；

(II) freezing of payments for goods;

(三) 限制出金；

(III) restricting withdrawal of funds;

(四) 强行平仓；

(IV) exercising forced liquidation;

(五) 随机选择甲方进入交割配对的部分或者全部持仓，向期货交易所申报差额补偿；

(V) randomly selecting part or all of Party A's positions to be entered into the delivery pairing and declaring the difference to the futures exchanges for compensation;

(六) 处置交割配对的国债、仓单或者货物等交割标的。

(VI) disposal of the delivery subject matters such as government bonds, warehouse receipts or goods in the delivery pairing.

甲方应承担由上述风险控制措施产生的所有损失和责任。

Party A shall bear all losses and liabilities arising from the above-mentioned risk control measures.

如果甲方持有的未平仓合约由于价格涨跌停板限制、出现流动性不足或其他市场原因，导致无法完成强行平仓，或者导致持仓配对进入交割的，甲方应承担因此产生的所有损失和责任。

If forced liquidation cannot be exercised over the open contracts held by Party A due to price limit up and limit down, lack of liquidity or other market causes, or the open contracts are paired for delivery, Party A shall bear all losses and liabilities arising therefrom.

若甲方因迟交、不交交割票据或交付无效交割票据造成乙方纳税抵扣等相关损失的，甲方应承担由此产生的所有损失和责任。

**If Party A causes Party B's relevant losses such as tax deduction due to late delivery, non-delivery of delivery bills or delivery of invalid delivery bills, Party A shall bear all losses and liabilities arising therefrom.**

**第七十二条** 甲方对持有的期权合约申请行权或履约时，应符合期货交易所规则及乙方相关规定，否则乙方有权根据相关规定代甲方进行部分或全部放弃行权操作、对甲方账户进行强行平仓、撤销行权等处理：

**Article 72** Party A shall comply with the rules of the futures exchanges and the relevant regulations of Party B when applying for the exercise or performance of its options contracts. Otherwise, Party B has the right to partially or fully abandon the exercise, exercise forced liquidation over Party A's account(s), revoke the exercise, etc. in accordance with the relevant regulations.

(一) 甲方对持有的期权合约申请行权时，应准备足够的资金并确保行权结算后可用资金大于零；

(I) when applying for the exercise of its options contracts, Party A shall prepare sufficient funds and ensure that the funds available after the settlement for the exercise are greater than zero;

(二) 甲方持有的期权合约履约后出现保证金不足或者持仓超限的，甲方应及时进行处理。

(II) if there is a shortage of margin or an over-limit of positions after the performance of the options contracts held by Party A, Party A shall promptly deal with the situation.

甲方应承担由上述风险控制措施产生的所有损失和责任。

Party A shall bear all losses and liabilities arising from the above risk control measures.

**第七十三条** 甲方交易过程中未执行履约责任的，甲方同意乙方有权采取相应措施控制风险，包括但不限于以下内容：

**Article 73** Where Party A fails to perform its performance obligations in the course of a transaction, Party A agrees that Party B is entitled to take appropriate measures to control risks, including but not limited to the following.

(一) 甲方在期货交易中发生账户穿仓后（账户

穿仓是指由于甲方账户在期货交易中发生亏损或其它原因，导致甲方账户权益小于零），未及时补足账户穿仓金额（穿仓金额是指甲方账户在期货交易中发生亏损或其他原因，导致甲方账户权益小于零的数额）的，甲方同意乙方有权在双方间往来款项中优先扣除穿仓金额，甲方同意乙方及乙方关联方有权对甲方开立在乙方及乙方关联方的一个或多个账户（包括但不限于甲方在乙方各级母公司、子公司、分支机构、受同一母公司控制的企业及其他关联方开立的期货资金账户、股票期权交易账户、基金理财账户、证券账户及其他账户，下同）的部分或全部资产即时采取账户信息查询、冻结可用资金、限制开新仓、限制出金或扣划资金等一种或多种措施，直至甲方债务清偿完毕或抵扣完毕。发生本条款情形时，甲方承诺不就乙方及乙方关联方采取的上述措施及期间账户可能产生的损失（包括但不限于账户投资收益损失、孳息损失、交易税费等）向乙方及/或乙方关联方主张任何补偿及/或赔偿；乙方是否采取上述措施，不免除甲方应负有的补足账户穿仓金额的法律义务。

(I) If during the trading of futures, Party A has experienced negative positions (negative positions refer to that due to suffering from losses or other reasons during futures trading, the equity of Party A's account becomes less than zero) and fails to top up for the amount falling short in time, **Party A agrees that Party B has the right of priority to deduct the amount from the account current between both Parties. Party A agrees that Party B and its related parties have the right to immediately take one or more measures, such as account information inquiry, freezing of available funds, restriction of opening of new positions, restriction of withdrawals or deduction of funds, to some or all of the assets of one or more accounts opened by Party A with Party B and its related parties (including but not limited to futures capital accounts, stock options trading accounts, fund and wealth management accounts, securities accounts and other accounts opened by Party A with all levels of parent companies, subsidiaries, branches, enterprises controlled by the same parent company and other related parties of Party B, the same below) until Party A's debts are fully settled or deducted. In the event of the occurrence of circumstances in this Article, Party A undertakes not to claim any indemnity and/or compensation against Party B and/or its related parties for the above-mentioned measures taken by Party B and its related parties and losses that may arise from the accounts during the period (including but not limited to losses of investment income, losses of fructus, transaction taxes). Whether or not Party B takes the above measures does not exempt Party A from its legal obligations to top up for the amount resulting from the negative positions.**

(二) 甲方在规定交割期限内，作为卖方未能如数交付符合期货交易所规定标准的、无权利瑕疵的实

物，作为买方未能如数解付货款的，须承担由此导致的全部损失和后果，甲方同意乙方有权限制甲方期货资金账户全部或部分功能并保留采取法律手段维护其合法权益的权利，但双方另有约定的情况除外。

(II) Party A shall bear all the losses and consequences arising from its failure to deliver all the physical objects free from defects of right and meeting the standards set by the futures exchanges as the seller and its failure to make the payment for goods in full as the buyer within the specified delivery period. **Party A agrees that Party B has the right to restrict all or part of the functions of Party A's futures capital account and reserves the right to adopt legal measures to safeguard its legitimate rights and interests, unless otherwise agreed by both Parties.**

第七十四条 有下列情形之一的，乙方有权采取提高乙方规定的保证金收取标准，拒绝执行甲方开新仓和出入金指令，并有权进一步关闭甲方的交易权限直至终止经纪关系等相应措施：

**Article 74 If one of the following situations occurs, Party B shall have the right to apply corresponding measures, such as to raise the margin rate it has set, decline to execute Party A's instructions to open new positions and/or to deposit or withdraw fund, and shall have the right to further close/suspend Party A's authorities of trading, and to terminate brokerage relationships, etc.:**

(一) 甲方提供的资料、证件失效或失实；

**(I) the information, and/or certificates provided by Party A are invalid or misrepresented;**

(二) 乙方认为甲方发生可疑交易的；

**(II) Party B believes that there may be suspicious trading conducted by Party A;**

(三) 乙方认为甲方的资金来源不合法的；

**(III) Party B believes the capital of Party A is illegally sourced;**

(四) 乙方依据反洗钱监管规定认为甲方存在较高洗钱风险的；

**(IV) Party B believes, based on the relevant regulatory provisions on anti-money laundering, that Party A may be exposed to high risks of money laundering;**

(五) 乙方有合理理由认为甲方与洗钱、恐怖主义活动及其他违法犯罪活动有关的；

**(V) Party B reasonably believes that Party A is related to anti-money laundering, terrorist activities or other illegal or criminal activities;**

(六) 甲方有严重损害乙方合法权益、影响其正常经营秩序的行为；

**(VI) Party A has committed an act which has seriously impaired Party B's legitimate rights and interests, and/or affected its normal business operations;**

(七) 甲方被有关部门认定参与洗钱活动或者因涉嫌洗钱活动被有关部门调查的；

(VII) Party A has been considered by relevant authorities as involving in anti-money laundering activities or is under investigation by relevant authorities as it may be suspected of money laundering;

(八) 甲方发生符合期货交易所异常交易认定标准的异常交易行为或其他违规交易行为的;

(VIII) Party A has committed an act which, according to the criteria of futures exchanges in relation to abnormal trading, constitutes abnormal trading or other non-compliance trading;

(九) 甲方违反反洗钱法律法规、期货监管法规及期货交易所规则规定的其他情形;

(IX) Party A is in other violations of the laws and regulations on anti-money laundering, the laws and regulations on supervision and administration of futures, and the rules of futures exchanges;

(十) 甲方未履行本合同约定的其他义务。

(X) Party A fails to perform other obligations as provided by the Agreement.

## 第八节 实际控制关系账户及程序化交易账户 报备管理

### Section VIII Reporting and Administrating Accounts Involving Actual Control Relationship or Program Trading

**第七十五条** 当甲方存在对他人（包括个人、单位）期货资金账户或他人（包括个人、单位）对甲方期货资金账户具有管理、使用、收益或者处分等权限，从而对交易决策拥有决定权的行为或事实情形的，甲方应主动以纸质书面方式告知乙方。

**Article 75** When there is an act or factual situation in which Party A has authorities to manage, use, gain earnings from or dispose of the futures fund accounts of others (including individuals and entities) or others (including individuals and entities) have authorities to do the same to Party A's futures fund accounts and thus have the right to make decisions on trading decisions, Party A shall take the initiative to inform Party B in writing in paper form.

甲方符合实际控制关系账户认定标准的，应在签署本合同后，主动配合乙方按照中国期货市场监控中心、期货交易所、监管机构和乙方的要求在规定时间内完成实际控制关系报备，不得违反规定出借自己的期货账户或者借用他人的期货账户从事期货交易。

If Party A meets the criteria for determining the account involving actual control relationship, it shall, after signing this Agreement, take the initiative to cooperate with Party B to complete the reporting of the actual control relationship within the prescribed time

frame in accordance with the requirements of the CFMMC, the futures exchanges, the regulators and Party B, and shall not lend its own futures account or borrow another's futures account to engage in futures trading in violation of the regulations..

甲方实际控制关系账户发生变更/解除时，甲方应主动以纸质书面方式告知乙方，并配合乙方按照中国期货市场监控中心、期货交易所、监管机构和乙方的要求在规定时间内完成实际控制关系的变更/解除申报。其中对于解除实际控制关系，期货交易所依据实际控制关系账户管理相关规定进行审核。

In the event of change/release of the account involving actual control relationship of Party A, Party A shall take the initiative to inform Party B in writing in paper form and cooperate with Party B to complete the declaration of change/release of the actual control relationship within the prescribed time frame in accordance with the requirements of the CFMMC, futures exchanges, regulators and Party B. In respect of the release of the effective control relationship, the futures exchanges will conduct an audit in accordance with the relevant provisions on management of the account involving actual control relationship.

如未按要求申报，导致中国期货市场监控中心、期货交易所、监管机构或乙方对甲方账户采取相应措施的，甲方应承担由此产生的所有损失和责任。

Failure to make the required declaration will result in the CFMMC, the futures exchanges, the regulators or Party B taking corresponding measures against Party A's account, Party A shall bear all losses and liabilities arising therefrom.

**第七十六条** 甲方进行程序化交易的，应当按照期货交易所、监管机构和乙方的要求在规定时间内完成程序化交易报备/备案。如未按要求报备/备案，导致期货交易所、监管机构或乙方对甲方账户采取相应措施的，甲方应承担由此产生的所有损失和责任。

**Article 76** Where Party A conducts the program trading, it shall complete the reporting/filing of the program trading within the prescribed time frame in accordance with the requirements of the futures exchanges, the regulators and Party B. Failure of reporting/filing as required will result in the futures exchanges, regulators or Party B taking corresponding measures against Party A's account, Party A shall bear all losses and liabilities arising therefrom.

**第七十七条** 甲方涉及交易信息报备的，应当根据期货交易所、监管机构和乙方的要求在规定时间内完成交易信息报备。如未按要求报备，导致期货交易所、监管机构或乙方对甲方账户采取相应措施的，甲方应承担由此产生的所有损失和责任。

**Article 77** Where Party A is involved in the reporting of trading information, it shall complete the reporting of transaction information within the prescribed time in accordance with the requirements of the futures exchanges, the regulators and Party B. Failure to report as

required will result in the futures exchanges, regulators or Party B taking corresponding measures against Party A's account, Party A shall bear all losses and liabilities arising therefrom.

## 第九节 交割、行权、套期保值与套利

### Section IX Delivery, Exercise, Hedging and Arbitrage

**第七十八条** 在期货合约交易中甲方应当按照期货交易所或乙方相关规定对交割月份合约持仓进行平仓、现金交割或者实物交割。

**Article 78** In the trading of futures contracts, Party A shall conduct position closing, cash delivery or physical delivery for delivery month contracts according to the relevant requirements of futures exchanges or Party B.

当甲方的委托单或持有的未平仓合约不符合交易所持仓限额/限仓规定、交割规定或乙方交割相关规定时，乙方有权对甲方采取提高乙方规定的保证金收取标准、强行平仓、限制开新仓等一种或多种风险控制措施，甲方应承担由此产生的所有损失和责任。

When Party A's entrustment orders or held open contracts do not comply with the futures exchanges' regulations on position quota/position limit, and delivery or Party B's delivery-related regulations, Party B shall have the right to take one or more risk control measures against Party A, such as raising the margin rate prescribed by Party B, exercising forced liquidation, restricting the opening of new positions, etc. and Party A shall bear all losses and liabilities arising therefrom.

**第七十九条** 甲方申请或进行交割的，应当按照期货交易所和乙方的相关规定执行，并对提供的信息与资料的真实性、准确性、完整性、合法性、有效性负责，包括但不限于交割资质、交割标的、发票及期货交易所认可的其他单据（若有）。

**Article 79** If Party A applies for or conducts delivery, it shall proceed in accordance with the relevant provisions of futures exchanges and Party B, and shall be held liable that all the information and documents provided to Party B are authentic, accurate, complete and valid, which includes but are not limited to qualifications for delivery, subjects of delivery, invoices and other receipts (if any) that can be acknowledged/accepted by futures exchanges.

甲方参与交割不符合期货交易所或乙方相关规定的，乙方有权不接受甲方的交割申请或对甲方的未平仓合约强行平仓，甲方承担由上述情况产生的全部损失和责任。

If Party A's participation in delivery does not comply with the relevant regulations of the futures exchanges or Party B, Party B has the right to not to

accept Party A's application for delivery or exercise force liquidation over Party A's open positions, and Party A shall bear all losses and liabilities arising therefrom.

**第八十条** 交割通知、交割货款的交收、实物交付及交割违约的处理办法，依照相关期货交易所和乙方的相关规定执行。

**Article 80** Notice of delivery, settlement of payment for delivery, physical delivery and handling of delivery defaults shall be conducted in accordance with the relevant regulations of the relevant futures exchanges and Party B.

甲方申请进行买入交割时需在乙方规定时间内如数交付交割货款（包括但不限于货款、升贴水款、溢短款、手续费、调运费和仓储费等）。乙方规定时间如下：

When applying for buyer delivery, Party A shall make the payment for delivery in full (including but not limited to payment for goods, premium and discount, over and short, transaction fee, logistics imbalance surcharge and storage charge, etc.) within the time specified by Party B which goes as follows:

(一) 参与到期交割的：最后交易日前一个交易日闭市前；

(I) for participation in delivery at maturity: before the close of market on the trading day preceding the last trading day.

(二) 被动配对进入滚动交割的：交割月前一个月最后一个交易日闭市前；

(II) for rolling delivery resulting from passive matching: before the close of market on the last trading day of the month preceding the delivery month.

(三) 其他情形：业务申请发起前；

(III) for other circumstances: prior to the initiation of the business application.

(四) 特殊情形（包括但不限于市场风险、信用风险、流动性风险等）下，乙方有权调整要求甲方交割货款交付时间。

(IV) for special circumstances (including but not limited to market risk, credit risk, liquidity risk), Party B shall have the right to adjust the time of payment for delivery by Party A.

**第八十一条** 甲方参与期权合约交易应当按照期货交易所相关规定对期权合约进行平仓或者行权（履约）。

**Article 81** Party A shall close out or exercise (perform) the option contracts in accordance with the relevant regulations of the futures exchanges when engaging in options contracts trading.

**第八十二条** 若甲方进行期权合约交易时作为买方申请行权的，应提前准备行权所需的资金（包括行权手续费和相应期货合约持仓的交易保证金等，如申请虚值期权行权的还包括可覆盖虚值额的资金），并通过乙方向期货交易所提出行权申请，乙方有权审核甲方资金是否充足，在期货交易所规定的时间内，决

定是否向期货交易所申报甲方的行权申请。因甲方资金不足或者行权后将导致期货持仓超过期货交易所规定限额等造成的损失和后果由甲方承担。

**Article 82** When conducting trading of options contracts, if Party A applies for exercise as a buyer, it shall prepare in advance for the funds for exercise (including the transaction fees for exercise and the related trading margin for the positions of futures contracts, etc.; if it is the out-of-the-money options that is applied for exercise, the funds that can cover the out-of-the-money value shall also be included); and Party A shall submit the application for exercise to the futures exchanges via Party B; Party B will be entitled to assess whether Party A's funds are sufficient and then determine whether to file Party A's application for exercise to the futures exchanges. If exercise fails as Party A does not have sufficient funds or that exercise will lead to futures positions exceeding the limits provided by futures exchanges, etc., all the consequences arising therefrom shall be borne by Party A.

甲方应审慎对虚值期权合约申请行权、对实值期权合约提出放弃，因甲方对虚值期权合约申请行权或者对实值期权合约提出放弃所造成的损失由甲方承担。

Party A shall exercise prudence in applying for exercise of the out-of-the-money contracts and give up the in-the-money contracts, and Party A shall bear any losses arising therefrom Party A's application for exercise of the out-of-the-money contracts or giving up the in-the-money contracts.

**第八十三条** 甲方有义务动态、持续关注自己的临近到期持仓，并根据市场情况对自己的临近到期持仓作出平仓、行权或者放弃处理。期权合约到期日收盘后，对于未申请行权或未申请放弃的持仓，乙方根据期货交易所和乙方的相关规定，自动对甲方部分或者全部持仓行权，如甲方资金不足的，乙方将对部分或者全部持仓放弃处理，甲方接受由此产生的所有损失和结果。

**Article 83** Party A shall be obligated to keep monitoring its positions which are about to be due, and deal with such positions by either closing, exercise, or waiver, according to market situation. After closing of market on the due date of the options contracts, as to those positions which are not applied for exercise or waiver, Party B will, according to its relevant regulations or those of the futures exchanges, automatically exercise Party A's positions in part or in whole, if Party A's capital is insufficient, Party B will give up Party A's positions in part or in whole. Party A shall accept all losses and consequences arising therefrom.

**第八十四条** 甲方知悉并遵守期货交易所交易规则，期货交易所标的期货合约到期日的结算价判定期权合约的实虚值，实值期权合约到期自动行权，虚值期权合约到期自动放弃。因此，可能出现相对收盘价为虚值的期权合约被行权、相对收盘价为实值的期权合约被放弃等情况，甲方应自行承担全部损失和责

任。

**Article 84** Party A is aware of and shall comply with the trading rules of futures exchanges, futures exchanges determines whether an options contract is in-the-money or out-of-the-money based on the settlement price of the underlying futures contract at its due date; an in-the-money options contract will be exercised automatically when becoming due; an out-of-the-money options contract will be given up automatically when becoming due. Therefore, it could be possible that an options contract is exercised as its relative closing price is out-of-the-money, or that an options contract is given up as its relative closing price is in-the-money, etc.; Party A shall bear all of the losses and liabilities arising therefrom.

甲方知晓，乙方根据期货交易所规则为甲方自动处理行权或放弃的操作时间早于日终结算完成时间，因此，可能出现行权后资金不足、或者结算后资金足够但因收盘时不足而实值期权被放弃等情况，甲方应自行承担全部损失和责任。

**Party A is aware that, the operation time when Party B conducts automatic exercise or waiver for Party A according to the rules of futures exchanges is earlier than the time when settlement is completed at the end of each trading day. Therefore, it could be possible that the available capital is insufficient after exercise, or that the available capital is sufficient after settlement yet the in-the-money option is given up due to insufficiency of available capital at the time of market closing, etc.; Party A shall bear all of the losses and liabilities arising therefrom.**

**第八十五条** 若甲方作为期权卖方，在买方提出行权或者按照期货交易所规则或乙方相关规定应进行行权的，甲方有义务按照相关规则履约，并承担全部的法律后果。甲方按照相关规则履行行权义务后，若出现保证金不足、持仓超限等情况的，乙方有权按照本合同第七节采取风险控制措施，甲方应承担由此产生的损失和后果。

**Article 85** When the buyer proposes to exercise the options or Party A is required to do so in accordance with the rules of the futures exchanges or the relevant regulations of Party B, Party A, as the seller of the options, shall be obliged to perform in accordance with the relevant rules and shall bear all legal liabilities and consequences. If, after Party A has performed its obligations to exercise the options in accordance with the relevant rules, there have emerged circumstances such as insufficient margin, over-limit positions, Party B has the right to take risk control measures in accordance with Section 7 of this Agreement, and Party A shall bear the losses and consequences arising therefrom.

**第八十六条** 行权通知、期权持仓对冲、行权履约后期货持仓对冲、卖方履约及卖方违约的处理办法依照相关期货交易所和乙方的相关规定执行。

**Article 86** Methods to deal with exercise

notifications, hedge of options positions, hedge of futures positions after exercise of options, performance of seller, and breach of contracts on seller's part, shall comply with the relevant provisions of the relevant futures exchanges and Party B.

**第八十七条** 甲方若申请套期保值与套利额度,应当知晓、遵守并按照期货交易所的相关规定在规定的期限内向乙方提供相应材料,并对其真实性、准确性、完整性、合法性、有效性负责。乙方应当协助甲方按照期货交易所的要求申请套期保值与套利额度。套期保值与套利额度的确定以期货交易所的审批结果为准。

**Article 87** If Party A applies for a hedging and/or arbitrating quota, it shall be aware of and comply with the relevant rules of futures exchanges by submitting relevant documents to Party B within the prescribed time frame, and be liable for the authenticity, accuracy, completeness, legality and validity of all documents submitted. Party B shall assist Party A to apply for the hedging and arbitrating quota in compliance with the requirements of futures exchanges. The determination of such quota shall be subject to the results approved by futures exchanges.

甲方进行套期保值与套利交易过程中应当严格遵守各期货交易所与相关监管机构的法律法规,如因不合规交易行为导致账户被采取相应措施的,甲方应承担由此产生的所有损失和责任。

During the process of hedging and/or arbitrating, Party A shall strictly follow the laws and regulations of futures exchanges and relevant regulators, if relevant measures are imposed on the account due to non-compliance trading behavior, Party A shall bear all the losses and liabilities arising therefrom.

## 第十节 信息、培训与咨询

### Section X Information, Training and

#### Consultation

**第八十八条** 乙方应当在其营业场所或者网站向甲方提供国内期货市场行情、信息及与交易相关的服务。乙方提供的任何关于市场的分析和信息仅供甲方参考,不构成对甲方下达指令的指示、诱导或者暗示。甲方应当对自己的交易行为负责,不能以根据乙方的分析或者信息入市为理由,要求乙方对其交易亏损承担责任。

**Article 88** Party B shall provide Party A with market information and trading-related services of domestic futures markets via its business venue or official website. Any of the market analysis and information provided by Party B are for Party A as a reference ONLY, which shall not be deemed/construed as an instruction, inducement or implication for Party A to place trading instructions. Party A shall be responsible for its own trading conducts and

shall not ask Party B to compensate for its trading losses on the grounds of trading based on Party B's analysis or information.

**第八十九条** 乙方可以以举办讲座、发放资料或其他方式向甲方提供期货交易知识和交易技术的培训服务。甲方有权向乙方咨询有关期货交易的事项,乙方应予以解释。

**Article 89** Party B may provide Party A with training services in relation to knowledge and techniques of futures trading by means of seminars and handouts, etc.; and Party A has the right to consult Party B about matters regarding futures trading and Party B shall provide explanations in response.

**第九十条** 甲方应当及时了解期货监管部门及相关期货交易所的法律、法规和规则,并可要求乙方对上述内容进行说明。

**Article 90** Party A shall keep abreast of the laws, regulations and rules of futures regulators and relevant futures exchanges; and may require Party B to provide explanations in response.

**第九十一条** 甲方有权查询自己的交易记录,有权了解自己的账户情况,乙方应当给予积极配合。

**Article 91** Party A has the right to access its own original trading records and get informed of its account status; and Party B shall be proactively cooperative.

**第九十二条** 有关乙方期货从业人员的信息可以通过中国期货业协会网站([www.cfachina.org](http://www.cfachina.org))的期货从业人员执业资格公示数据库进行查询。乙方应当在其营业场所提供必要的设备,以便甲方登录中国期货业协会网站查询期货从业人员资格公示信息。

Information about Party B's futures trading professionals can be accessed via Futures Practitioners Qualifications Database for Public Use at the CFA's official website ([www.cfachina.org](http://www.cfachina.org)). Party B shall provide necessary equipment at its business venue to facilitate Party A to log on to the CFA's official website to access the said information.

## 第十一节 费用

### Section XI Fees

**第九十三条** 甲方应当向乙方支付期货交易、交割、行权(履约)、申报的手续费。手续费收取按照双方约定的手续费收取标准执行。乙方收取的手续费包含了期货交易所收取的手续费。乙方有权根据交易规则变化等情况单方变更手续费标准,并按照本合同约定的通知方式通知甲方。甲方如有异议可与乙方另行协商,生效时间前未收到甲方书面异议则视为甲方同意接受乙方通知的手续费收取标准。

**Article 93** Party A shall pay transaction fees to Party B for the trading, delivery, exercise (performance) and declaration of futures in accordance with the charging standards as agreed by both Parties. Transaction fees

charged by futures exchanges have been included in those charged by Party B. **Party B has the right to unilaterally change the standards for charging transaction fees based on the changes of trading rules, etc. and notify Party A in means as agreed in the Agreement. If Party A has any objection, it may negotiate with Party B separately. If no written objection is received from Party A before the entry-into-force time, Party A shall be deemed to have agreed to accept the transaction fees charging standards notified by Party B.**

遇新品种上市的，乙方应当以本合同约定的方式将新品种手续费收取标准通知甲方，生效时间以乙方通知为准。甲方如有异议可与乙方另行协商，生效时间前未收到甲方书面异议则视为甲方同意接受乙方通知的手续费收取标准。

If new varieties/products are listed, Party B shall notify Party A of the transaction fees charging standard(s) for such new varieties/products by the means specified in the Agreement, and the entry-into-force time for such standards shall be subject to Party B's notification. **If Party A has any objection, it may negotiate with Party B separately. If no written objection is received from Party A before the entry-into-force time, Party A shall be deemed to have agreed to accept the transaction fees charging standards notified by Party B.**

**第九十四条** 甲方应当支付乙方向期货交易所、结算机构、银行代付的各项费用及税款，甲方同意乙方有权在双方往来款项中优先扣除。

**Article 94** Various fees and taxes paid by Party B on Party A's behalf to futures exchanges, clearing institutions and banks shall be reimbursed to Party B by Party A; **Party A acknowledges and agrees that Party B shall have the right of priority to deduct the reimbursements from the account current between both Parties.**

**第九十五条** 甲方如需开具当月交易费用增值税发票的，应在次月最后1个工作日结束前向乙方提出申请，逾期提出申请的，乙方有权拒绝办理。

**Article 95** If Party A needs to acquire a VAT invoice for the transaction fees of the current month, it shall make an application to Party B no later than the last working day of the following month; **Party B shall have the right to refuse to issue a VAT invoice if Party A fails to apply in time.**

**第九十六条** 甲方因违反本合同约定而对乙方产生债务，导致乙方为追偿债务所产生的孳息损失及费用，包括但不限于公告、送达、鉴定费、律师费、诉讼费、差旅费、评估费、拍卖费、财产保全费、保函费、强制执行费等，由甲方负担。

**Article 96** Party A shall bear the losses of fructus and expenses incurred by Party B for the recovery of debts arising from Party A's breach of this Agreement, including but not limited to announcements, service of process, appraisal fees, attorney's fees, litigation fees, travel expenses, assessment fees, auction fees, property

preservation fees, guarantee fees and enforcement fees.

## 第十二节 合同生效与变更

### Section XII Effecting and Amendments

**第九十七条** 本合同经乙方加盖开户专用章、甲方签字或盖章【个人客户签字，机构客户加盖公章（如有）并经法定代表人（或负责人、境外机构常务董事、经公证转递的有权签字人）、合伙企业执行事务合伙人（或其委派代表）或授权代理人签字或签章】后生效。双方签署电子合同的，依据第十一条的规定自甲方通过身份验证登录计算机、移动终端和网络之上的交易软件、服务系统及其他业务系统时，确认同意接受相关电子合同或文书时起本合同生效。

**Article 97** The Agreement comes into effect after being affixed with the special seal for account opening by Party B and signed and/or sealed by Party A (for an individual client, signature is required; for an institutional client, the official seal (if any) needs to be affixed together with the signature and seal of its legal representative (or principal, managing director of an overseas institution, and the notarized authorized signatory), executive partner of a partnership enterprise (or his/her appointed representative) or authorized agent. If electronic version of the Agreement is executed between the Parties, according to Article 11 of the Agreement, the Agreement comes into effect when Party A logs via ID verification onto the trading software, service system and/or other business systems on a computer, mobile terminal or network, and confirms that it agrees to accept the relevant electronic agreements or documents.

**第九十八条** 自本合同生效之日起，甲乙双方原签署的《期货经纪合同》（若有）自动终止，双方权利义务适用本合同及相关文件的约定。

**Article 98** From the Effective Date of the Agreement, the previous *Futures Brokerage Agreement* (if any) signed by both Parties shall be terminated automatically and immediately; whereas the rights and obligations of each and both Parties shall be governed by the provisions of this Agreement and its relevant documents.

**第九十九条** 在本合同履行过程中，如果相关法律、法规、规章、政策及期货交易所规则、监管规定等发生变化，与期货经纪合同部分内容冲突或新增与期货经纪合同有关的规定的，新规定优先适用并自该规定生效之日起对甲乙双方产生效力，期货经纪合同其他内容及条款继续有效。

**Article 99** During the performance of the Agreement, if relevant laws, regulations, rules, policies, rules of futures exchanges, or regulatory provisions, etc., change and contradict with the Agreement in part; or some new rules/provisions in relation to the Agreement are added, such changes or new rules/provisions shall prevail and

apply and shall be binding on both Parties when such changes or new rules/provisions come into effect, and other elements and terms of the Agreement remain in force.

**第一百条** 乙方有权根据最新法律法规、规章政策、期货交易所规则、监管规定等直接变更期货经纪合同相关条款并以本合同约定的通知方式通知甲方，无须另行或补充签订协议。

**Article 100** Party B shall be entitled to directly change/amend the relevant provisions of the Agreement as per the latest relevant laws, regulations, rules, policies, rules of futures exchanges, or regulatory provisions, etc., by notifying Party A by means as provided in the Agreement, and no separate or supplementary agreement need to be signed.

甲方在此同意，为落实最新监管规定，或为优化服务水平、提升服务效率，乙方有权依据本条款的约定直接变更双方期货经纪合同及相关补充协议的相关条款，变更后的相关条款对双方具有法律约束力。

Party A hereby agrees and acknowledges that, in order to implement the latest regulatory provisions, or to optimize services, and to improve the efficiency of services, Party B shall have the right to directly change/amend the relevant provisions of the Agreement and/or relevant supplementary agreements according to this Article; such changes/amendments shall be legally binding on both Parties.

**第一百〇一条** 甲方在参与乙方所提供期货经纪服务过程中如需变更或者补充期货经纪合同内容的，除上一条约定情形外，甲方同意使用电子合同、电子签名等形式。甲方通过身份验证登录乙方指定的网络系统，确认同意接受相关电子合同或文书的，视为签署协议，与在纸质协议上手写签名或者盖章具有同等的法律效力，无须另行签署纸质协议或文书。

**Article 101** Except for situations as provided in the preceding Article, Party A agrees and acknowledge to use electronic version of agreements and/or signatures for amending and/or adding relevant contents to the Agreement, during its process of participating in the futures brokerage services provided by Party B. Party A, by logging onto Party B's designated network system via ID verification, and confirming to agree to and acknowledge the relevant agreements or documents, shall be deemed to have executed the agreements or instruments, which shall have the same legal effect as if Party A has signed or sealed a hard copy of the said agreements or instruments, and no further execution of a hard copy of the said agreements or instruments is necessary.

**第一百〇二条** 本合同订立、履行于中华人民共和国境内（为本合同之目的，不含香港特别行政区、澳门特别行政区及台湾地区，下同），本合同履行过程中的未列明事宜及合同的订立、效力、解释、履行、变更、转让、终止、争议解决及一切与本合同有关的侵权纠纷等均按中华人民共和国有关法律、法规、规

章、政策及相关期货交易所的规则、乙方相关业务规则以及期货交易惯例处理。

**Article 102** This Agreement is entered into and performed in the territory of the People's Republic of China (for the purpose of this Agreement, excluding Hong Kong Special Administrative Region, Macao Special Administrative Region and Taiwan, hereinafter inclusive) and any matters not specified in the performance of this Agreement and the conclusion, validity, interpretation, performance, alteration, assignment, termination, dispute resolution and all disputes in relation to this Agreement, e.g. infringement disputes, shall be dealt with in accordance with the relevant laws, regulations, rules, policies and rules of the relevant futures exchanges, the relevant business rules of Party B and the practice of futures trading in the People's Republic of China.

### 第十三节 合同终止与账户清算

#### Section XIII Termination of Agreement and Account Settlement

**第一百〇三条** 甲乙双方均有权随时解除本合同，合同的解除对已发生的交易无溯及力，解除前已发生的交易仍按期货经纪合同及相关补充协议的约定履行。

**Article 103** Party A and Party B have the right to terminate the Agreement at any time. However termination of the Agreement shall not affect any trading prior to the termination; such trading shall be performed in accordance with the Agreement and relevant supplementary agreements.

**第一百〇四条** 乙方向甲方提出解除合同的，应当提前三个交易日以本合同约定的通知方式通知甲方。甲方未在要求期间内自行清理账户的，乙方有权拒绝甲方的新单交易指令及资金调拨指令，甲方应对其账户清算的费用、清算后的债务余额以及由此造成的损失负全部责任。

**Article 104** If Party B proposes to terminate the Agreement to Party A, it shall notify Party A at least three trading days in advance and by means as provided by the Agreement. If Party A does not settle the account within the prescribed period, Party B has the right to decline Party A's new instructions for trading or fund transfer, and Party A shall be fully liable for account settlement fees, balance of debt after the settlement and losses arising therefrom.

**第一百〇五条** 甲方可以通过撤销账户的方式终止本合同。但在下列情况下，甲方不得撤销账户：

**Article 105** Party A may terminate the Agreement via cancelling its account. However, Party A cannot cancel its account under the following circumstances:

(一) 甲方账户上持有未平仓合约或存在交割、

行权（履约）遗留问题尚未解决；

(I) there are still open positions or unsettled issues on delivery or exercise (performance) on Party A's account;

(二) 甲方与乙方有未清偿的债权、债务关系；

(II) there are outstanding claims and debt between Party A and Party B;

(三) 甲方与乙方有交易纠纷尚未解决的。

(III) there are unsettled trading disputes between Party A and Party B.

甲方提出终止本合同的，应当办理书面销户手续，并按照乙方规定要求提供相关证件。

If Party A proposes to terminate the Agreement, it shall go through the procedure to cancel the account in writing, and provide relevant certificates/documents as Party B requires.

**第一百〇六条** 乙方因故不能从事期货业务时，应当采取必要措施妥善处理甲方的持仓和保证金。经甲方同意，乙方应将甲方持仓和保证金转移至其他期货公司，由此产生的合理费用由乙方承担。

**Article 106** If Party B is unable to engage in futures business due to some reasons, it shall take necessary measures to properly handle Party A's positions and margins. With Party A's consent, Party B may transfer Party A's positions and margins to some other futures companies and shall bear reasonable fees arising therefrom.

如甲方（自然人）丧失民事行为能力的，则本合同自动终止，需由法定的最终受益人持相关合法证明文件办理账户清算手续。

If Party A (as a natural person) loses its capacity for civil conducts, the Agreement will be terminated automatically; the procedure of account settlement shall be dealt with by Party A's ultimate legal beneficiary holding relevant legal documents.

## 第十四节 免责条款

### Section XIV Exemption and Disclaimer

**第一百〇七条** 由于地震、火灾、战争等不可抗力因素导致的交易中断、延误等，乙方不承担责任，但应当在条件允许的范围内采取一切必要的补救措施以减少因不可抗力造成的损失。

**Article 107** For trading interruptions and delays caused by force majeure factors such as earthquake, fire and war, Party B shall be exempted from any liabilities. However, Party B shall take all necessary remedial measures, if situations/conditions allow it to do so, to reduce losses arising therefrom.

**第一百〇八条** 由于国家有关法律、法规、规章、政策或者期货交易所规则的改变、紧急措施的出台等导致甲方所承担的风险，乙方不承担责任。

**Article 108** If changes in relevant laws,

regulations, rules, policies or rules of futures exchanges, and the enforcement of emergency measures, etc., lead to risks that Party A has to bear, Party B shall be exempted from assuming any liabilities.

**第一百〇九条** 由于通讯系统繁忙、中断，计算机交易系统故障，网络及信息系统故障，电力中断等原因导致指令传达、执行或行情出现延迟、中断或数据错误，非乙方原因，乙方不承担责任。

**Article 109** Party B shall not be liable for delays, interruptions or data errors in the transmission, execution of trading orders or market information due to congested or interrupted communication systems, computer-based trading system failures, network and information system failures, power outages, etc. if they are not attributable to Party B.

**第一百一十条** 由于互联网上黑客攻击、非法登录等风险的发生，或者用于网上交易的计算机或移动终端感染木马、病毒等，从而给甲方造成的损失，乙方不承担责任。

**Article 110** If, due to occurrence of risks such as cyber-attacks and/or illegal logins, or the infections of computers or mobile terminals with Trojans and/or viruses, etc., Party A suffers losses, Party B shall be exempted from any liabilities.

## 第十五节 争议解决

### Section XV Dispute Resolutions

**第一百一十一条** 凡因本合同引起的或与本合同有关的任何争议，甲乙双方可以向中国期货业协会或深圳证券期货业纠纷调解中心申请调解，调解不成可以按照甲乙双方在合同签署页约定的争议解决方式提请仲裁或者提起诉讼；也可以直接按照甲乙双方在合同签署页约定的争议解决方式提请仲裁或者提起诉讼。

**Article 111** In case of any dispute arising out of or in connection with this Agreement, both Parties may apply to the CFA or the Shenzhen Securities and Futures Dispute Resolution Center for mediation. If mediation fails, both Parties may submit the dispute to arbitration or bring a lawsuit in accordance with the dispute settlement methods agreed by both Parties on the contract signature page. The parties may also directly submit the dispute for arbitration or bring a lawsuit in accordance with the dispute settlement methods agreed by both Parties on the contract signature page.

**第一百一十二条** 在双方期货经纪合同存续期间，如出现涉及甲方财产继承或财产归属的事宜或纠纷，双方同意均应依据公证机关出具的相应公证书或司法机关出具的相应生效裁判文书并按照乙方工作流程办理。

**Article 112** If issues or disputes in relation to

property inheritance or property rights/ownership of Party A occur during the period of time in which this Agreement is effective, both Parties agree to proceed according to the relevant notarial documents issued by notary organs or the relevant effective judicial documents issued by judicial organs and Party B's working procedures.

**第一百一十三条** 甲方可以拨打乙方统一客户服务电话（乙方公司官网公布为准），对期货经纪合同履行期间乙方提供的经纪服务提出建议或投诉。除乙方书面回复外，乙方工作人员向甲方作出的任何形式的回复均不代表乙方，不具有法律效力。

**Article 113** Party A may contact Party B's uniform client service hotline (as published in Party B's official website) to make suggestions or file complaints in relation to the brokerage services provided by Party B during the performance of the futures brokerage contract. However, except for Party B's written reply, any reply/response of whatever kind/form made by Party B's staff/employees shall not be deemed to be made on Party B's behalf, and shall not be deemed as having legal effect.

## 第十六节 其他

### Section XVI Miscellaneous

**第一百一十四条** 乙方应按照中国证监会的规定，及时办理甲方登录中国期货市场监控中心投资者查询服务系统的相关事宜。

**Article 114** Party B shall process matters related to Party A's access to the investors' inquiry service system of the CFMMC in time according to the provisions of CSRC.

**第一百一十五条** 甲乙双方签订的本合同以及相关附件，其权利义务只涉及甲乙双方。甲方不得利用在乙方开立的账户，以乙方工作人员的身份活动，通过网上交易或其他形式开展期货经纪业务或其他活动。若因甲方过错而使乙方遭受损失和不良影响的，甲方应承担相应的赔偿责任。

**Article 115** The rights and obligations provided by the Agreement and its annexes belong to/involve Party A and Party B ONLY as signatory parties. Party A shall not use its account that opens in Party B's venues/branches and/or act in the name of Party B's staff/employees to conduct futures brokerage business or other activities via online trading or other means. If Party B suffers from losses and/or negative impacts due to Party A's fault, Party A shall assume the relevant liabilities for compensation.

**第一百一十六条** 本合同未尽事宜，双方另行约定。

**Article 116** Matters that are not specified in the Agreement may be further negotiated by both Parties.

**第一百一十七条** 《特别提示》、《期货交易风

险说明书》、《客户须知》、附件一《交易相关事项通知》、附件二《术语定义》及甲乙双方在期货经纪业务存续过程中所签署的其他文件均为本合同不可分割的组成部分，与本合同具有同等法律效力。

**Article 117** The *Important Notice*, the *Risk Disclosure Statement for Futures Trading*, the *Instructions for Clients*, Annex I *Notice on Trading-related Matters* and Annex II *Terminologies*, and any other documents that are signed by Party A and Party B during their futures brokerage business shall constitute an integral part of the Agreement and have the same legal effect as the Agreement.

**第一百一十八条** 本合同一式三份，甲方执一份、乙方（包括乙方分支机构或中间介绍商营业部）执两份。甲方承诺三份签署一致。

**Article 118** The Agreement is signed in triplicate, among which Party A keeps one copy, Party B (including its branch or intermediary service department), keeps two copies. Party A undertakes the consistency of signature for all three copies.

**第一百一十九条** 本合同除在合同签署页空白处填写信息或勾选外，双方如有其他约定，均须另行签订补充或修改协议，不得在本合同上直接加注。任何在本合同上自行添加的条款或对条款的修改均属无效，不具法律约束力。本合同以中文编制并签署。本合同及乙方向甲方发出的任何有效通知文件等的外文译本（如有）与中文文本如有差异，以中文文本为准。

**Article 119** Except for filling the blanks and tick as set in the Agreement, if both Parties have any other agreement, such agreement shall be subject to signing of supplementary or amended agreements, whereas adding annotations directly to the Agreement shall be prohibited. Any terms and conditions such added to this Agreement or amendments to the terms and conditions are void and not legally binding. This Agreement is prepared and signed in the Chinese language. In the event of any discrepancy between the foreign language translation (if any) of this Agreement and any valid notifications etc. issued by Party B to Party A and the Chinese language version, the Chinese language version shall prevail.

甲方特此声明，完全理解并接受本合同的条款（尤其是黑体字部分）、本合同附件及与之相关的补充合同条款及其他相关文件，并已就此（在需要时）获取过第三方独立的法律咨询。甲方保证不以“显失公平”、“重大误解”或任何其他理由，要求人民法院或仲裁机构变更或撤销本合同及本合同内的任何条款。

**Party A hereby acknowledges and declares that it has completely understood, comprehended and accepted the provisions of the Agreement (particularly those highlighted as bold in their font type), the Annexes of the Agreement and the relevant supplementary agreements and other relevant documents, and has already (when necessary) sought**

**legal opinions from an independent third party. Party A warrants that it will not request the People’s Court or arbitration body to alter or rescind this Agreement and any of its provisions on the grounds of “manifest**

**injustice”, “material misunderstanding” or any other reason.**

Annex I: Notice on Trading-related Matters

## 交易相关事项通知

### Notice on Trading-related Matters

尊敬的客户：

Dear Client,

感谢您选择中信期货，现将重要信息告知如下：

Thank you for choosing CITIC Futures. Please be advised of the following information in relation to:-

#### 一、交易权限说明

##### I. Trading Authorization

根据您的情况，我公司特推荐公司网站中的行情、交易软件供您选择使用，建议您根据您的喜好至少下载两种，以互为备份。所有行情、交易软件均为第三方机构提供，我公司将实时监控以尽力为您提供准确、及时、可靠的行情和交易。但是我公司无法对这些软件提供任何保证或担保，并无法承担使用这些软件可能带来的风险、损失或责任。

Different kinds of software for market data and/or trading are provided on CITIC Futures' official website and recommended to you; depending on your situation, it is advisable for you to download, as per your own preference, at least two of the said software for being each other's backup. Please note that all kinds of software for market data and/or trading are provided by the third party. Although CITIC Futures will be making reasonable effort to provide you with the market data and/or trading as accurate, timely and reliable as possible by conducting a real time surveillance over all kinds of software, CITIC Futures shall provide no warranty or guarantee for all kinds of software. CITIC Futures shall be exempted from assuming any risks, losses, or responsibilities caused by all kinds of software.

##### (一) 互联网行情、交易软件下载方式

###### (I) Ways to download the software for Internet market data and/or trading

您在我公司交易需要使用的行情、交易软件请通过我公司网站“软件下载”栏目进行下载。

Please visit the column named "Software Download" on CITIC Futures' official website for downloading the software for Internet market data and/or trading. These kinds of software are required for conducting trading on/via CITIC Futures.

##### (二) 行情、交易软件用户名、密码

###### (II) Username(s) and password(s) of software for market data and/or trading

行情软件：在下载安装完成后，按照系统默认的账号/用户和密码/口令直接选择站点登录即可。部分需要收费或有特殊功能的软件登录方式另行约定。

As to market data software: after software is downloaded and installed, you may directly choose an access point to log in with default account/user and password/access code. For some software that may charge fees or has special function, its login methods will be provided additionally.

交易软件：用户名为**期货资金账号**，**期货资金账号在开户成功后按开户申请表/投资者基本信息表等开户资料中预留的联系方式短信或电话告知**，初始交易密码和初始资金密码为您开户时现场自行设置或开户时指定我公司为您设置并单独通知给您的密码。

As to trading software: username is the **account number of the futures capital account**, you will be informed of the account number of the futures capital account, via SMS or by phone according to the contact information provided in the account opening information such as the account opening application form/basic investor information form after the account has successfully been opened. The initial transaction password and initial capital password are the password(s) set by yourself when opening the account at CITIC Futures, or the password(s) informed individually of you by CITIC Futures if you designate CITIC Futures to set the password(s) for you.

##### (三) 密码安全提示

###### (III) Reminder of password security

您应当妥善保管并定期修改交易和资金密码，由于密码保管不善造成的一切损失均由您本人承担。为确保您的账户安全，您进行网上交易的计算机或手机终端应防止感染木马、病毒或被安装恶意程序，输入密码时应防止他人偷看、不向他人泄露密码。

You shall properly keep and regularly change your trading and capital passwords; any loss caused by keeping password(s) improperly shall be borne by yourself. In order to ensure the security of your account, your computer or mobile terminal used for online trading shall be prevented from being infected with Trojans, viruses or installed with malicious programs; when entering passwords, you shall be careful in case others are

peeking, and shall not disclose passwords to others.

(四) 账户权限开通

(IV) Opening of account's authorities

您的开户资料符合各项开户要求且我公司完成回访以后将为您申请交易编码。

**Codes for trading will be applied for you after your materials for an opening account satisfy all the requirements for opening accounts and you have completed CITIC Futures' follow-up interview.**

二、资金管理说明

**II. Management of Funds**

您开始进行交易前，应将资金汇入我公司期货保证金账户。我公司所有期货保证金账户列表在中国期货市场监控中心投资者查询服务系统中公示。

You must deposit fund into CITIC Futures' futures margin account before commencing transactions. The List of all of the CITIC Futures' futures margin accounts will be publicized on the investors' inquiry service system of the CFMMC.

根据监管规定，您必须提前登记若干银行账户作为您的期货结算账户。通过这些期货结算账户与我公司进行期货资金的划转和收付。划转和收付操作只能在一家银行内部执行，不能进行跨行操作。

According to regulatory provisions, you must register in advance some bank account(s) as your futures margin settlement account, through which you may conduct funds transfer, payment and receiving with CITIC Futures. Transfer, payment and receiving funds can only be conducted within one bank and cannot be done via one bank to another.

您需要入金时，可通过以下两种方式办理：

When you need to deposit fund into margin account of CITIC Futures, you may do it by the following two means:

1、通过银行营业网点、网上银行、电话银行、手机银行、交易软件银期转账模块等方式（使用网上银行、电话银行、手机银行办理银期转账资金划转业务的需提前通过银行开通相应权限）使用银期转账功能提出“银行转期货”指令，系统经过审核为您自动办理入金手续；

1. You may make an instruction of “Bank-to-Futures”, which will be verified by the system; the deposit will be processed automatically after verification. The said instruction may be made by bank service outlets, online banking, telephone banking, mobile banking, bank-futures transfer module of trading software, etc. (relevant authorizations must be opened in advance via bank if you intend to use online banking, telephone banking and mobile banking for transfer of fund via bank-futures); or

2、通过银行网银、电话银行、柜台等方式（使用网银、电话银行需提前在银行开通相关权限）汇款至我公司期货保证金账户。

2. You can remit fund to CITIC Futures' margin account via online banking, telephone banking, counter, etc. (relevant authorizations must be opened in advance via bank if you intend to use online banking and/or telephone banking).

您需要出金时，可通过以下两种方式办理：

When you need to withdraw fund out of futures trading account, you may do it by the following two means:

1、通过银行营业网点、网上银行、电话银行、手机银行、交易软件银期转账模块等方式（使用网上银行、电话银行、手机银行办理银期转账资金划转业务的需提前通过银行开通相应权限）使用银期转账功能提出“期货转银行”指令，系统经过审核为您自动办理出金手续；

1. You may make a “Futures-to-Bank” instruction, which will be verified by the system; the withdrawal will be processed automatically after verification. The said instruction may be made by bank service outlets, online banking, telephone banking, mobile banking, bank-futures transfer module of trading software, etc. (relevant authorizations must be opened in advance via bank if you intend to use online banking, telephone banking and mobile banking for transfer of fund via bank-futures); or

2、书面提交出金指令，我公司经审核通过，根据书面申请书中约定的汇款方式为您自动办理出金手续。

2. Submit in writing an application of instruction of fund withdrawal; after verification by CITIC Futures, the withdrawal will be processed automatically according to the method of remittance agreed in the said written application.

三、中国期货市场监控中心投资者查询服务系统说明

**III. The Investors' Inquiry Service System of the CFMMC**

您必须通过中国期货市场监控中心投资者查询服务系统（[www.cfmmc.com](http://www.cfmmc.com) 或 [www.cfmmc.cn](http://www.cfmmc.cn)，网址如有变更可通过期货公司官网链接进入）及时查询您的交易结算报告、风险通知书、调整保证金收取标准通知等通知事项。

You shall log onto the investors' inquiry service system of the CFMMC ([www.cfmmc.com](http://www.cfmmc.com) or [www.cfmmc.cn](http://www.cfmmc.cn), or may be accessed via the link on CITIC Futures' official website in case the former links are changed) in time to check notifications on matters such as trading settlement reports, risks notifications, and notifications on adjustment(s) of margin rate(s), etc.

中国期货市场监控中心投资者查询服务系统用户名及密码获取方式如下：

Method(s) for obtaining username and password of the investors' inquiry service system of the CFMMC is as follows:

中国期货市场监控中心投资者查询服务系统 The Investors' Inquiry Service System of the CFMMC	用户名 Username	密码 Password
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<p style="text-align: center;"><b>中国期货市场监控中心</b> <b>CFMMC</b></p>	<p style="text-align: center;"><b>0158+期货资金账号</b> <b>0158 + capital account</b> <b>number</b></p>	<p style="text-align: center;"><b>开户成功后短信或电话告知</b> <b>(开户申请表/投资者基本信息表等开户资料中</b> <b>预留的联系方式)</b></p> <p style="text-align: center;"><b>You will be informed after the account has been</b> <b>successfully opened, via SMS or by phone (the</b> <b>contact information which has been recorded on the</b> <b>account opening application form/basic investor</b> <b>information form will be used)</b></p>
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如您对我公司有任何异议请立即书面传真或当面递交至我公司营业网点。

If any dispute or dissatisfaction arises against CITIC Futures, please promptly make it in writing and submit it to CITIC Futures' outlets by facsimile or in person.

再次感谢您选择我们公司，祝投资顺利！

Thanks again for choosing CITIC Futures, all the best to your investments!

**中信期货有限公司**  
**CITIC Futures Co., Ltd.**

## 附件二：术语定义

### Annex II: Terminologies

# 术语定义

## Terminologies

(按照拼音顺序排列)

(In alphabetical order by Pinyin)

1. 保证金：指客户按照规定标准交纳的资金或者提交的价值稳定、流动性强的标准仓单、国债等有价证券作为保证金（也叫充抵保证金），用于结算和保证履约。

**1. Margin:** refers to security deposit (a.k.a. margin collateral) for settlement or guarantee to performance of a contract; client shall, according to the required standard(s), provide fund or negotiable securities which are stable in value and with sufficient liquidity, such as standard warehouse receipts, treasury notes as margin.

2. 持仓：指客户开仓后尚没有平仓的期货合约、期权合约。

**2. Position:** refers to the futures contract or options contract that has not closed out after opening.

3. 出入金：指客户通过其期货结算账户与期货公司期货保证金账户之间划拨资金的行为。

**3. Withdrawal and/or Deposit of Fund:** refers to the act conducted by the client to transfer funds between its futures settlement account and the futures company's futures margin account.

入金：客户将期货保证金从其期货结算账户划入期货公司期货保证金账户，期货公司增加客户期货资金账户可用资金的行为。

**Deposit of Fund:** refers to the act conducted by the client to transfer margin from its futures settlement account to the futures company's futures margin account, so that the futures company increases the client's available funds in the client's futures capital account.

出金：期货公司减少客户期货资金账户可用资金，将期货保证金从期货公司期货保证金账户划入客户期货结算账户的行为。

**Withdrawal of Fund:** refers to the act to transfer margin from the futures company's futures margin account to the client's futures settlement account, so that the futures company decreases the client's available funds in the client's futures capital account.

4. 风险通知书：包括但不限于追加保证金通知书、强行平仓通知书、超仓风险通知书、近交割月合约持仓调整通知书以及异常交易风险通知书。

**4. Risks Notification(s):** include but not limited to notifications on margin calls, mandatory liquidation, risk of over-position, the adjustments on positions of which the contract month is nearly due, and/or risks of abnormal trading.

5. 集合竞价：指对在规定时间内接受的买卖申报一次性集中撮合的竞价方式。

**5. Call auction:** refers to the method that prices are determined by conducting one-time matching for all of the buy and sell instructions which are placed within a particular prescribed period of time.

6. 交割：指合约到期时，按照期货交易所的规则和程序，交易双方通过该合约所载标的物（简称交割标的）所有权的转移，或者按照规定结算价格进行现金差价结算，了结到期未平仓合约的过程，包括但不限于滚动交割（含每日选择交割等）与到期交割。其中，交割标的包括但不限于国债、仓单、提单等期货交易所认可的可用于交割的有价证券。

**6. Delivery:** refers to the process in which, according to the regulations and procedures of futures exchanges, when a contract becomes due, two trading parties transfer the ownership of the underlying assets (underlying assets for delivery for short) under the futures contract, or makes cash settlement according to settlement price to close out the due yet open contracts, including but not limited to rolling delivery (including optional delivery on a daily basis, etc.) and delivery at due date. The underlying assets for delivery include but are not limited to the negotiable securities recognized by the futures exchanges as deliverable, such as treasury bonds, warehouse receipts, bills of lading, etc.

滚动交割：指自进入交割月第一个交易日起至最后交易日的前一交易日期间，由持有有价证券和卖持仓的卖方客户主动提出，并由期货交易所组织匹配双方在规定时间内完成的交割。

Rolling delivery (including choosing to make delivery on any day of a full month) refers to the delivery which is completed in the following situation: a client, who acts as a seller and who holds negotiable securities and positions as selling, takes its own initiative to make, during the first day of the contract month to the next to last trading day, a proposal of delivery; futures exchanges then organize the two matched parties to complete the delivery within the prescribed time.

到期交割（也叫一次性交割、集中交割）：指最后交易日闭市后期货交易所对未平仓的合约集中进行匹配的交割。

Delivery at due date (also known as delivery at one time, centralized delivery) refers to the delivery made by the centralized matching which is

organized by futures exchanges against the open contracts after market closes of the last trading day.

7. 交易指令：指客户下达给期货公司的指令，期货合约交易指令一般包括甲方账号（或交易编码）、品种、合约、数量、买卖方向、价格、开平仓方向等内容；期权合约交易指令一般包括甲方账号（或交易编码）、交易方向、品种、数量、合约月份及年份、合约标的物、开平仓方向、行权价格、期权类型、权利金、行权或放弃行权等内容。

**7. Trading instruction / order:** refers to an instruction made by a client to a futures company. Generally, trading instructions / orders of futures contracts include Party A's account number (or trading codes), futures type(s), contract(s), quantity, direction of buy or sell, price of buy or sell, direction of open or close position, etc.; trading instructions / orders of options contracts include Party A's account number (or trading codes), direction of buy or sell, futures type(s), quantity, contract(s) month and year, object of contract, direction of open or close position, exercise price, options type(s), premium, exercise or giving up, etc.

8. 结算：指根据期货交易所公布的结算价格对买卖双方的交易结果进行的资金清算和划转。

**8. Settlement:** refers to the settlement and transfer of money between the buyers and sellers for the trading results, according to the settlement price publicized by futures exchanges.

9. 近交割月合约：包括交割月合约、交割月前一月合约。

**9. Settlement:** refers to the settlement and transfer of money between the buyers and sellers for the trading results, according to the settlement price publicized by futures exchanges.

10. 开仓：指客户新买入或新卖出一定数量的期货合约或期权合约。

**10. Open Position:** refers to client buys or sells a number of futures contracts or options contracts.

11. 开市：即连续竞价时间段。

**11. Market Opens:** i.e. time period for continuous auction.

12. 连续交易：指除日盘之外由期货交易所规定交易时间的交易，开展连续交易的期货合约或期权合约由期货交易所另行规定。连续交易的交易日指从前一个工作日的连续交易开始至当天日盘结束。

**12. Continuous Trading:** refers to the trading, of which the time period for trading is set by futures exchanges, except the day trading. The futures contracts for continuous trading are provided/regulated elsewhere by futures exchanges. The trading day of continuous trading refers to the trading time from the commencement of continuous trading on the preceding working day to market close on the present day.

13. 平仓：指客户买入或者卖出与其所持合约的品种、数量和交割月份相同但交易方向相反的期货合约、买入或者卖出与所持合约的品种、数量、月份、到期日、类型和行权价格相同但交易方向相反的期权合约，了结交易的行为。

**13. Closing out a Position:** refers to an act conducted by a client to buy or sell futures contracts that share the same futures name, quantity and contract month but with different trading direction, or to buy or sell options contracts that share the same futures name, quantity, contract month, type, and exercise price but with different trading direction, in order to finish the trading.

14. 期货保证金账户：指期货公司在期货保证金存管银行开立的用于存放和管理客户保证金的专用存管账户，包括期货公司在期货交易所所在地开立的用于与期货交易所办理期货业务资金往来的专用资金账户。

**14. Futures Margin Account:** refers to the special account opened by futures companies in futures margin depository banks for depositing and managing clients' margin, including the special fund account opened by futures companies in banks in which futures exchanges locate nearby for transferring money for futures business between futures companies and futures exchanges.

15. 期货结算账户：指客户在期货保证金存管银行开立的用于期货交易出入金的银行账户。

**15. Futures Settlement Account:** refers to the bank account opened by a client in the bank where client's margins are kept and managed, for withdrawal and/or deposit of fund for future trading.

16. 期货交易：指采用公开的集中交易方式或者中国证监会批准的其他方式进行的以期货合约或者期权合约为交易标的的交易活动。

**16. Futures Trading:** refers to the trading activities, the object of which may be futures contract or options contract, that are conducted under the open and centralized trading method or other method(s) as approved by the CSRC.

17. 期权：也称为选择权，指期权的买方有权在约定的期限内，按照事先确定的价格，买入或卖出一定数量某种特定商品或金融工具的权利。

**17. Options:** aka right to choose, which refers to the buyer of options has the right to buy or sell a certain quantity of a particular commodity or financial instruments, within the agreed time period and according to the previously set price.

18. 期权合约：指期货交易所统一制定的、规定买方有权在将来某一时间以特定价格买入或者卖出约定标的物的标准化合约。期权合约类型按照买方在行权时买卖期货合约权利的不同，分为看涨期权和看跌期权。看涨期权（又称买权）是指买方有权在将来某一时间以特定价格买入标的期货合约，而卖方需要履行相应义务的期权合约。看跌期权（又称卖权）是指买方有权在将来某一时间以特定价格卖出标的期货合约，而卖方需要履行相应义务的期权合约。

**18. Options Contract:** refers to a standardized contract made by futures exchanges which provides that a buyer shall have the right to buy or sell the agreed object at a particular price in a particular time in the future. Types of Options Contracts, according to the differences that the buyer exercises the rights of futures contracts, can be divided as call options and put options. Call options (aka right to buy) refers to that the buyer has the right to buy the object futures contract at a particular price in a particular time in the future, whereas the seller has to perform the corresponding obligation(s) of the options contract. Put options (aka right to sell), refers to that buyer has the right to sell the object futures contract at a particular price in a particular time in the future, whereas the seller has to perform the corresponding obligation(s) of the options contract.

期权合约根据期权合约行权价格与标的期货合约价格之间的关系，分为平值期权、实值期权和虚值期权。平值期权是指期权的行权价格等于合约标的的市场价格的状态。实值期权是指看涨期权的行权价格低于合约标的的市场价格的状态，或者看跌期权的行权价格高于合约标的的市场价格的状态。虚值期权是指看涨期权的行权价格高于合约标的的市场价格的状态，或者看跌

期权的行权价格低于合约标的的市场价格的状态。

Options contracts, according to the relationship between the exercise price of options contract and the price of object futures contract, can be categorized as at-the-money options, in-the-money options and out-of-the-money options. At-the-money options refer to a status that the exercise price of options equals to the market price of the contract object. In-the-money options refer to a status that the exercise price of call options is lower than the market price of the contract object or that the exercise price of put options is higher than the market price of the contract object. Out-of-the-money options refer to a status that the exercise price of call options is higher than the market price of the contract object or that the exercise price of put options is lower than the market price of the contract object.

期权合约了结方式包括平仓、行权和放弃。

Methods to conclude options contracts include closing out a position, exercise or giving up.

19. 期权到期日：指期权合约买方能够行使权利的最后交易日。

**19. Due date of Options:** refers to the last trading day that the buyer of options contract can exercise the right of options.

20. 强行平仓：指按照有关规定对会员或客户的持仓实行平仓的一种强制措施，其目的是控制期货交易风险。强行平仓分为两种情况：一是交易所对会员持仓实行的强行平仓；二是期货公司对其客户持仓实行的强行平仓。

**20. Forced Liquidation:** refers to coercive measures that close out the positions of members or clients according to relevant regulations, which is to control the risks of futures trading. Margin Call includes two situations: one is conducted by futures exchanges against members' positions; the other is conducted by futures companies against clients' positions.

21. 权利金：指期权合约的市场价格，期权买方将权利金支付给期权卖方，以此获得期权合约所赋予的权利。

**21. Premium:** refers to the market price of options contract, the buyer of options pay the premium to the seller of options, in order to acquire the rights of the options contract.

22. 权益：指客户期货账户中的资产总额，包括合约占用的保证金以及未被合约占用的可用资金。

**22. Equity:** refers to the total amount of assets in a client's futures account, including margin tied up in contracts and available funds not tied up in contracts.

23. 日盘：指期货交易所规定的相关期货合约和期权合约在日间进行交易的时间。

**23. Day Trading:** refers to the period of time for relevant futures contracts and / or options contracts, of which the trading are conducted during day time as prescribed by futures exchanges.

24. 市值权益：市值权益=权益+期权 NOV（NOV 即期权多头持仓市值 - 期权空头持仓市值）。

**24. Market Value Equity:** Market Value Equity = Equity + Options NOV (NOV is the market value of a long options position - the market value of a short options position).

25. 手续费：指买卖期货合约、期权合约及期货合约交割、期权合约行权（履约）所支付的费用。

**25. Transaction Fee(s):** refer to the fee(s) that are paid for the buying or selling of futures contracts, options contracts, and the delivery of futures contracts, and the exercise (performance) of options contracts.

26. T 日/T+1 日：T 是指某一个参考交易日(期货交易所开市的日子)/ T+1 日为之后第 1 个交易日。

**26. T day / T+1 day:** T refers to a referencing trading day (on which futures exchanges opens); T+1 day refers to the 1st trading day immediately after the T day.

27. 套利：是指利用相关市场或相关合约之间的价差变化，在相关市场或相关合约上进行交易方向相反的交易，以期价差发生有利变化时同时将持有头寸平仓而获利的交易行为。

**27. Arbitrage:** refers to the trading activities conducted to take an advantage on the changes of differences in prices between relevant markets or contracts by conducting different kinds of trading which with different trading directions in relevant markets or contracts; such trading activities intend to close out all of the positions when it turns to be profitable in price differences in order to gain profits.

28. 套期保值：指为了规避现货价格波动的风险，在期货市场上买进或卖出与现货商品或资产相同或相关、数量相等或相当、方向相反、月份相同或相近的期货合约，从而在期货和现货两个市场之间建立盈亏冲抵机制，以规避价格波动风险的一种交易方式。

**28. Hedge:** refers to a kind of trading method conducted to avoid the risks of price fluctuations; by buying or selling futures contracts which are same as or similar to the spot goods or assets that are equal or similar in quantity and/or in contract month but different/opposite in direction, there may establish a mechanism to set off profit and loss between futures markets and spot goods markets.

29. 行权：指期权买方按照规定行使权利，以行权价格买入或者卖出标的物，或者按照规定的结算价格进行现金差价结算以了结期权持仓的方式。行权方式，分为美式、欧式以及交易所规定的其他方式。美式期权的买方在合约到期日及其之前任一交易日均可行使权利；欧式期权的买方只可在合约到期日当天行使权利。

**29. Exercise:** refers to that the buyer of an option exercises the right according to provisions, either by buying or selling object at exercise price, or by closing position of option by cash to settle the prices differences according to the provided settlement price. Types of exercise can be divided into American Style, European Style and other style as provided by futures exchanges. The buyer of an American style option can exercise the right at any trading day on or before the due date of the contract; the buyer of a European style option can only exercise the right at the day on which the contract is due.

放弃：指期权合约到期，买方不行使权利以了结期权持仓的方式。

Waiver: refers to the manner in which an options contract expires and the buyer does not exercise its right to settle the options position.

30. 行权价格：指期权合约规定的、在期权买方行权时合约标的的交易价格。

**30. Exercise price:** refers to the trading price prescribed in the options contract that the buyer of the option(s) must pay for the object of the contract.

31. 做市商：指经期货交易所审核批准，依照期货交易所的要求，为期权合约提供双边报价的特定客户。

**31. Market maker:** refer to a particular client that has been examined and approved by futures exchanges to provide offers for options contracts for both sides according to the requirements of futures exchanges.

# 第四部分 中信期货有限公司银期转账业务使用协议

## Part IV Agreement on the Use of Bank-futures Transfer Service of CITIC

### Futures Co., Ltd.

甲 方：客户

乙 方：中信期货有限公司

Party A: Client

Party B: CITIC Futures Co., Ltd.

#### 第一章 总则

##### Chapter I General Provisions

**第一条** 依据《中华人民共和国民法典》、《人民币银行结算账户管理办法》、《期货交易管理条例》、《期货公司监督管理办法》等法律法规以及期货交易所相关交易规则，甲方同意使用银期转账业务服务（以下简称本服务）。

**Article 1** In accordance with the *Civil Code of the People's Republic of China*, the *Measures for the Administration of RMB Bank Settlement Accounts*, the *Regulations on the Administration of Futures Trading*, the *Measures for the Administration and Supervision of Futures Companies* and other laws and regulations as well as the relevant trading rules of the futures exchanges, Party A agrees to use the bank-futures transfer service ("the service").

**第二条** 本服务是指甲方通过银行及乙方提供的物理或电子渠道，在乙方期货保证金账户与甲方期货结算账户之间建立对应关系并进行资金划转，同时增减甲方期货经纪账户可用资金的金融服务。

**Article 2** The service refers to the financial service in which Party A establishes a corresponding relationship between the futures margin account of Party B and its futures settlement account, transfers funds through physical or electronic channels provided by banks and Party B, and increases or decreases the funds available in its futures brokerage account.

#### 第二章 业务约定

##### Chapter II Business Engagement

**第三条** 甲方开通本服务后，可办理以下业务：

**Article 3** After the opening of the service, Party A may handle the following businesses:

(一) 将资金从期货结算账户划入乙方期货保证金账户。

(I) Transfer funds from the futures settlement account to the futures margin account of Party B.

(二) 将资金从乙方期货保证金账户划入期货结算账户。

(II) Transfer the funds from Party B's futures margin account to the futures settlement account.

(三) 变更银期转账对应的期货结算账户（乙方与甲方委托的银行另有约定的除外）。

(III) Change the futures settlement account corresponding to the bank-futures transfer (unless otherwise agreed between Party B and the bank entrusted by Party A).

(四) 查询期货结算账户余额、期货经纪账户可用资金余额。

(IV) Inquiry about the balance of futures settlement account and the balance of funds available in futures brokerage account.

(五) 撤销银期转账服务。

(V) Revoke the bank-futures transfer service.

**第四条** 甲方要遵守乙方对单笔最高限额、单日转出最多次数、转账开放时间等具体规定。具体规定以乙方官网公告为准。甲方转账金额必须在甲方的期货结算账户或期货经纪账户可取资金额度内，超过相应额度而导致资金无法划转的，乙方不承担责任。

**Article 4** Party A shall abide by Party B's specific regulations on the maximum amount of a single transaction, the maximum number of transfers in a single day, the opening hours for transfers, etc. The specific regulations shall be subject to the announcement in Party B's official website. The amount transferred by Party A shall be within the amount of funds available in its futures settlement account or futures brokerage account, and if the transfer of funds cannot be made due to the excess of the corresponding amount, Party B shall not be held liable.

**第五条** 甲方通过乙方或在乙方处登记的银行提供的交易委托渠道进行转账交易时，必须使用开户或业务办理过程中设定的相应密码。凡使用密码进行的银期转账交易，均视作甲方或甲方的授权人员亲自办理。

**Article 5** When Party A conducts transfer transactions through the transaction entrustment channel provided by Party B or the bank registered with Party B, it shall use the corresponding password set in the process of account opening or business processing. Any bank transfer transaction requiring a password shall be deemed to be handled by Party A or Party A's authorized personnel in person.

甲方应妥善保管各渠道交易密码，及时核对各账户余额，因甲方交易密码或资金密码失密（包括但不限于该密码被破解、被盗取等原因）造成的损失，乙方不承担责任。

Party A shall properly keep the transaction passwords of each channel and check the balance of each account in a timely manner. Party B shall not be liable for the losses caused by the leakage of the transaction password or fund password of Party A (including but not limited to the passwords being cracked and stolen).

**第六条** 甲方承诺：通过甲方委托的银行向乙方发送的任何指令皆视为甲方均已经同银行协商一致，即乙方有理由相信对于甲方委托的银行发来的任何指令，甲方均是同意的。乙方有权依据该指令对甲方期货结算账户、期货经纪账户进行相应处理。

**Article 6** Party A undertakes that any instruction sent to Party B through the bank entrusted by Party A shall be deemed as having been negotiated and agreed by Party A with the bank, that is, Party B has reason to believe that Party A agrees to any instruction sent by the bank entrusted by Party A. Party B has the right to handle the futures settlement account and futures brokerage account of Party A accordingly in accordance with such instruction.

**第七条** 甲方如因下列原因不能正常使用本服务时，乙方享有免责权利。

**Article 7** Party B shall be entitled to an exemption from liability if Party A is unable to use the Service normally for the following reasons

(一) 甲方期货经纪账户或期货结算账户有挂失、销户或被依法冻结等情况。

**(I) Party A's futures brokerage account or futures settlement account is reported as lost, closed or frozen in accordance with the law.**

(二) 因甲方期货经纪账户或期货结算账户资金余额不足而导致委托交易不成功。

**(II) The entrusted transaction fails due to insufficient fund balance in Party A's futures brokerage account or futures settlement account.**

(三) 乙方接受到的电子指令信息不正确、不完整或无法辨认。

**(III) The electronic instruction information received by Party B is incorrect, incomplete or illegible.**

(四) 期货结算账户或期货经纪账户已正常销户或授权账户已撤销授权。

**(IV) The futures settlement account or futures brokerage account has been closed normally or the authorization account has been revoked.**

(五) 因甲方委托的银行与乙方解除银期转账业务合作，而造成的损失。

**(V) Losses are caused as the bank entrusted by Party A terminates cooperation with Party B in providing the bank-futures transfer service.**

(六) 甲方在规定业务时间之外下达指令的。

**(VI) Party A issues instructions outside the stipulated business hours.**

(七) 由于电力、通讯线路及其它不可抗力因素而造成乙方服务系统无法接收委托指令的。

**(VII) Party B's service system is unable to receive the entrustment instructions due to failures of power, communication lines and other force majeure factors.**

**第八条** 因技术故障导致甲方期货经纪账户或期货结算账户的资金异常时，甲方应立即与乙方及银行联系。如果出现非正常资金，甲方不得支取或动用该资金，并须及时与乙方及银行联系退回资金。如因甲方支取或动用该资金造成乙方损失的，甲方应负返还义务，返还包括支取或动用的非正常资金及由该资金所获得的收益，否则乙方享有对甲方期货经纪账户、期货结算账户及持仓合约相应资金的处置权。

**Article 8** In case of any abnormality of funds in Party A's futures brokerage account or futures settlement account due to technical failures, Party A shall immediately contact Party B and the bank. In case of abnormal fund, Party A shall not withdraw or use the fund and shall contact Party B and the bank to return the fund in a timely manner. If losses are caused to Party B due to withdrawal or use of such funds by Party A, Party A shall be obligated to return the abnormal funds withdrawn or used and the gains obtained from such funds, otherwise Party B shall have the right to dispose of the funds corresponding to Party A's futures brokerage account, futures settlement account and open contracts.

**第九条** 甲方与银行的任何纠纷、争议由甲方和银行协商解决，与乙方无关。

**Article 9** Any dispute or controversy between Party A and the bank shall be settled through negotiation between them and has nothing to do with Party B.

### 第三章 违约责任

## Chapter III Liability for Breach of Contract

**第十条** 甲、乙双方在履行本协议的过程中，如有任何其他违反本协议条款的行为，守约方有权要求违约方承担违约责任及赔偿因其违约行为而给守约方造成的损失。

**Article 10** In case of any other violation of the terms of this agreement during the performance of this agreement by both Parties, the observant party has the right to demand the defaulting party to bear the liability for breach of contract and compensate the losses caused to it due to such breach of contract.

**第十一条** 甲、乙双方各自依照相关法律与本协议承担违约责任，任何一方不对其他方的行为承担责任。

**Article 11** Both Party A and Party B shall be liable for breach of contract in accordance with relevant laws and this Agreement, and neither party shall be liable for the acts of the other party.

**第十二条** 因战争、自然灾害等不可抗力以及非当事人过错造成的网络故障、系统运行故障等情形，致使乙方无法履行本协议所约定的义务的，乙方可免除本协议所规定的违约责任。

**Article 12** Where Party B is unable to perform its obligations under this Agreement due to network failure and system operation failure, etc. resulting from force majeure such as war, natural disasters, and from faults not attributable to Party B, Party B may be exempted from the liability for breach of contract under this Agreement.

**第十三条** 因本协议所发生的及与本协议有关的纠纷，双方应友好协商解决；协商不成时，应按照双方签署的《期货经纪合同》约定的争议解决条款予以执行。

**Article 13** Any dispute arising from or in connection with this Agreement shall be settled through friendly negotiation between both Parties; If negotiation fails, the dispute resolution clause agreed in the *Futures Brokerage Agreement* signed by both Parties shall be implemented.

## 第四章 附则

### Chapter IV Supplementary Provisions

**第十四条** 本协议同时满足以下条件后生效

**Article 14** This Agreement shall come into force when the following conditions are met simultaneously:

(一) 甲方为自然人的，经甲方签字；甲方为机构的，经其法定代表人（或负责人、境外机构常务董事、经公证转递的有权签字人）、合伙企业执行事务合伙人（或其委派代表）或授权代理人签字或签章并加盖公章（如有）；

(I) If Party A is a natural person, the Agreement shall be signed by Party A; If Party A is an institution, it shall be signed or sealed by its legal representative (or principal, managing director of an overseas institution, and the notarized authorized signatory), the executive partner of a partnership enterprise (or his/her appointed representative) or the authorized agent, with the official seal (if any) affixed thereon;

(二) 乙方加盖开户专用章；

(II) Party B affixes the special seal for account opening;

本协议一式三份，甲方执一份、乙方（包括乙方分支机构或中间介绍商营业部）执两份，甲方承诺三份签署一致。本协议与甲乙双方签署的《期货经纪合同》有效期限一致。

This Agreement is made in triplicate, one for Party A and two for Party B (including the business department of Party B's branch or the intermediary). Party A undertakes that the three copies will be signed unanimously. This Agreement shall have the same term of validity as the *Futures Brokerage Agreement* signed by Party A and Party B.

若出现以下情况，本协议自动失效：

This Agreement shall automatically lapse if:

(一) 甲方撤销本服务；

(I) Party A revokes this service;

(二) 甲方开立期货结算账户的银行与乙方解除银期转账合作关系；

(II) The bank where Party A opens the futures settlement account ceases its cooperation relationship with Party B in providing bank-to-futures transfer service;

(三) 监管部门要求解除本服务；

(III) The regulators request the termination of this service;

(四) 甲方注销在乙方开立的期货经纪账户或甲乙双方签订的《期货经纪合同》终止的。

(IV) Where Party A cancels its futures brokerage account opened with Party B or the *Futures Brokerage Agreement* signed between both Parties is terminated;

**第十五条** 双方确认并声明：

**Article 15** Both Parties confirm and declare that:

(一) 甲方具有合法的期货投资资格，不存在法律、法规、规章和期货交易所交易规则禁止或限制其投资期货市场的情形；

(I) Party A is legally qualified to invest in futures and is not prohibited or restricted from investing in the futures market by laws, regulations, rules and trading rules of the futures exchanges;

(二) 甲方保证其资金来源合法，其向乙方提供的所有证件、资料均合法、真实、准确、完整和有效。甲方资料发生

变化时，甲方必须按照双方签署的《期货经纪合同》约定的要求，及时通知乙方并按乙方要求限期补正；

(II) Party A guarantees that its funds are legally sourced and that all certificates and information it provides to Party B are legal, authentic, accurate, complete and valid. When the information of Party A changes, it shall notify Party B in a timely manner in accordance with the requirements stipulated in the *Futures Brokerage Agreement* signed by both Parties and make additions and corrections within a time limit as required by Party B;

(三) 甲方同意遵守期货市场有关的法律、法规及期货交易所交易规则；

(III) Party A agrees to abide by the relevant laws and regulations of the futures market and the trading rules of the futures exchanges;

(四) 乙方已就本协议的相关条款进行了充分的解释说明，双方理解并同意，今后所进行的一切银期转账业务及相关业务活动均受本协议之约束；

(IV) Party B has fully explained the relevant provisions of this Agreement, and both Parties understand and agree that all future bank-futures transfers and related business activities are bound by this Agreement;

(五) 乙方已向甲方清楚揭示期货市场投资风险，甲方清楚认识并愿意承担期货市场投资风险。

(V) Party B has explicitly disclosed the investment risks in the futures market to Party A, and Party A is clearly aware of and willing to bear such risks.

**第十六条** 本协议以中文编制并签署。本协议及乙方向甲方发出的任何有效通知文件等的外文译文（如有）与中文文本如有差异，以中文文本为准。

**Article 16** This Agreement is prepared and signed in the Chinese language. In the event of any discrepancy between the foreign language translation (if any) of this Agreement and any valid notifications etc. issued by Party B to Party A and the Chinese language version, the Chinese language version shall prevail.

甲方已详细阅读上述条款，乙方已应甲方的要求作出相应说明；甲方理解本协议所有条款含义，特别是其中有关甲、乙双方的责任条款，并对所有内容无异议。

Party A has read the above terms in details, and Party B has made corresponding explanations upon Party A's requests; Party A understands the meaning of all terms of this Agreement, especially the terms relating to the liabilities of Party A and Party B, and has no objection to all contents.

## 第五部分 合同签署页

### Part V Agreement Signature Page

甲方签署栏

Party A's Signing Column

本人/本单位\_\_\_\_\_ (甲方) 自愿与中信期货有限公司 (乙方) 签署如下合同/协议 (请在□内打√), 已阅读并完全理解和接受以下合同条款内容:

I/We (the undersigned) \_\_\_\_\_ (Party A) voluntarily signed the following contract/agreement with CITIC Futures Co., Ltd. (Party B) (please check appropriate box) and have read and fully understood and accepted the terms of the following contract(s):

编号为: \_\_\_\_\_ 的《中信期货有限公司期货经纪合同》(包含《期货交易风险说明书》、《客户须知》、《期货经纪合同》、《附件一交易相关事项通知》、《附件二术语定义》, 三份同一编号的合同内

容完全一致)

*CITIC Futures Brokerage Agreement* numbered \_\_\_\_\_ (including the *Risk Disclosure Statement for Futures Trading*, the *Instructions for Clients*, the *Futures Brokerage Agreement*, the *Annex I Notice on Trading-related Matters* and the *Annex II Terminologies*, the contents of the three copies with the same reference number are identical.)

《中信期货有限公司银期转账业务使用协议》

*Agreement on the Use of Bank-futures Transfer Service of CITIC Futures Co., Ltd.*

其中, 甲乙双方协商一致, 同意按下列选项内容作为《期货经纪合同》第一百一十一条约定的争议解决方式 (注: 请在选项前□内打√, 在非选项前□内打×, 只能选择其中一项; 如不作选择, 即默认选择第二个选项):

Party A and Party B have reached a consensus through negotiations and agreed to use the following options as the dispute resolution method agreed in Article 111 of the *Futures Brokerage Agreement* (note: please put tick in selected box and cross in non-selected boxes, only one option can be selected; if no choice is made, the second option is selected by default):

向深圳国际仲裁院提起仲裁

Initiate an arbitration with Shenzhen Court of International Arbitration

向深圳市中级人民法院提起诉讼

File a lawsuit with Shenzhen Intermediate People's Court

《期货交易风险说明书》、《客户须知》的各项内容, 本人/单位已阅读并完全理解和接受。

I/We, the undersigned, have read and fully understood and accepted the contents of the *Risk Disclosure Statement for Futures Trading and the Instructions for Clients.*

(请完整抄写以上划线部分)

(Please copy the above underlined part)

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甲方或甲方授权人员签署（机构户加盖公章）：

Signed by Party A or its authorized personnel (with the official seal affixed in case of being an institutional client):

签署日期： 年 月 日

Date of signature: MMDDYY

乙方签署栏

Party B's Signature Section

乙方：中信期货有限公司（盖章）：

Party B: CITIC Futures Co., Ltd. (Seal):

签署日期： 年 月 日

Date of signature: MMDDYY