

## Addendum in relation to Options Trading

This addendum (“**Options Trading Addendum**”) supplements and amends the Terms and Conditions for Securities Trading, the Terms and Conditions for Securities Trading (Professional Investor – Institutional) (each, as “**Terms and Conditions**”) as amended and supplemented from time to time and the Privacy Policy Statement (“**PDPO Circular**”).

By entering into any Options trading or related transactions, the Customer agrees (or shall be deemed to have agreed) to the Options Trading Addendum. Where any conflict arises between the Terms and Conditions and the provisions of this Options Trading Addendum, the provisions of this Option Trading Addendum shall prevail.

### 1 Definitions

- 1.1 Terms defined in the Terms and Conditions or the Options Trading Rules of the HKEX shall have the same meaning when used in this Options Trading Addendum unless otherwise redefined herein.

References to “**Securities Account**” in the Terms and Conditions is deemed to include the Options Account as established pursuant to this Options Trading Addendum.

“**Client Contracts**” has the meanings ascribed thereto Rule 411 or 411A(b) of the Stock Exchange of Hong Kong Limited Options Trading Rules.

“**Exchange Traded Options Business**” has the meanings ascribed thereto under the Stock Exchange of Hong Kong Limited Options Trading Rules

“**Option Account**” means any account of whatever nature, now existing or hereafter opened and maintained in the Customer’s name with CSBHK for the purpose of conducting options trading, whether or not such account is maintained exclusively for options transactions.

“**Options**” or “**Options Contracts**” means an options contract, traded and executed on HKEX and a Recognized Stock Exchange, pursuant to which the holder (or “buyer”) has the right, but not the obligation, exercisable in accordance with the applicable exchange rules and procedures, to purchase (in the case of a call option) or to sell (in the case of a put option) a specified quantity of an underlying security, instrument or other interest at a predetermined price (the “strike price”) on or before a specified expiration date, and the writer (or “seller”) has the corresponding obligation to perform upon exercise.

“**Options Trading**” means the purchase, sale, assignment, exercise, endorsement, or other handling by CSBHK of listed equity and index options, including put and call options, and any variations thereof (collectively, “**Options**”), for and on behalf of the Customer’s account.

“**Recognized Stock Exchange**” means any stock or securities exchange registered with, and qualified to operate as a national securities exchange under, the Securities Exchange Act of 1934, such as NASDAQ and NYSE.

“**Standard Contract**” has the meanings ascribed thereto under the Stock Exchange of Hong Kong Limited Options Trading Rules

“U.S.” means the United States of America.

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

## 2 Laws and rules

### 2.1 Options traded on the HKEX:

- (a) All Exchange Traded Options Business shall be effected in accordance with all laws, rules and regulatory directions applying to CSBHK and Customer. This includes the Options Trading Rules of the HKEX, the Clearing Rules of the HKEX Option Clearing House Limited (“**SEOCH**”) and the rules of the Hong Kong Securities Clearing Company Limited (“**HKSCC**”). In particular, SEOCH has authority under the Rules to make adjustments to the terms of Options Contracts, and CSBHK shall notify the Customer of any such adjustments which affect Client Contracts to which the Customer is a party. All actions taken by CSBHK, by HKEX, by SEOCH or by HKSCC in accordance with such Rules shall be binding on the Customer.
- (b) The Customer agrees that the terms of the Standard Contract for the relevant options series shall apply to each Client Contracts between CSBHK and the Customer, and that all Client Contracts shall be created, exercised, settled and discharged in accordance with the Rules.

### 2.2 Options traded on a Recognized Stock Exchange:

- (a) all rules and regulations set forth by the Options Clearing Corporation (“**OCC**”) and all rules and regulations of the exchanges (such as NASDAQ) when dealing with transactions involving exchange-listed options, including limitations on the number of options held or exercised, whether long or short.

The above rules and regulations are collectively referred to as “**Rules**”

## 3 Options Trading

### 3.1 Authority, Execution of Orders, Security Interest.

- (a) Discretionary Authority for Trading and Protection. The Customer authorizes CSBHK, at its sole discretion and whenever it considers necessary for its protection (including in cases such as the Customer’s death), to execute trades on their behalf. These trades may involve purchasing, selling, or short-selling Options (including puts, calls, or other types) and related underlying securities. CSBHK has the authority to choose which market(s) to use for executing Options transactions unless the Customer provides specific instructions otherwise. This includes trading in multiple marketplaces when applicable.
- (b) Lien on Assets and Reimbursement of Expenses. All securities, cash, or other property that CSBHK holds in any account for the Customer are subject to a general lien. This lien secures the payment of all obligations owed by the Customer to CSBHK under this agreement or otherwise. Any expenses incurred by CSBHK in connection with these trades must be promptly paid back by the Customer.
- (c) Acknowledgment of Independent Decision-Making. The Customer affirms that any decision to engage in Options Trading was made independently, without any advice or recommendations from CSBHK or the introducing broker.

### 3.2 **Notice, Exercise, Random Allocation.**

- (a) Awareness of Timing and Notice. The Customer acknowledges the requirements and time limits set by CSBHK for accepting exercise notices and for the expiration of Options. The Customer understands that actual notice of an exercised Option may not be received until the week following the exercise date.
- (b) Responsibility and Authority to Exercise Options. The Customer bears full responsibility for taking appropriate action to exercise or sell valuable Options prior to expiration. In the absence of the Customer providing notice to CSBHK to exercise a valuable Option by the relevant cut off time as stipulated by CSBHK for the relevant market, the Customer agrees that CSBHK may, at its discretion, exercise the Options on the Customer's behalf.
- (c) Profits and Losses from Exercised Options. If CSBHK exercises the Options on the Customer's behalf, any profit above the associated commission costs shall be credited to the Customer's account. Conversely, if the commissions for the expiration transaction exceed the proceeds from the Options exercise, the Customer agrees to relinquish ownership of the Option to CSBHK, which may then exercise the Option for its own benefit.
- (d) Waiver of Claims for Non-Exercise. If the Customer does not instruct CSBHK to exercise the Option by the deadline and CSBHK chooses not to exercise it for any reason, the Customer waives any claims for damages or losses resulting from the failure to exercise the Option. This waiver applies at the time of and at any future point.
- (e) Allocation of Exercise Assignments. The Customer understands that CSBHK employs a random method for allocating exercise assignment notices received from the OCC. These notices are distributed among all customers holding short Options, including those established on the day of assignment. All short positions in American options are subject to assignment at any time.

### 3.3 **Authority to Exercise Expiring In-the-Money Options**

The Customer authorizes, at the sole discretion of CSBHK and without prior notification to the Customer, CSBHK to exercise any long option that is about to expire in the money and to liquidate the underlying stocks in the Customer's account, using its best efforts. This authority shall not be construed as an obligation on the part of CSBHK to sell or exercise such Option on behalf of the Customer's account. The Customer hereby waives any and all claims for damages or losses that may be incurred at any time as a result of CSBHK choosing not to exercise or liquidate such Options or underlying securities, unless the Customer has provided specific instructions to CSBHK to exercise the Option.

### 3.4 **Uncovered Options**

- (a) Restrictions on Selling Underlying Securities. The Customer agrees not to sell, during the life of the Options, any underlying securities or assets (including cash or securities that may accrue on the underlying securities) used as collateral for such Options until:- (i) the Options are closed, exercised, or expired; or (ii) the collateral requirements set by CSBHK is satisfied.
- (b) Discretion to Refuse Orders to Sell Underlying Securities. The Customer acknowledges that CSBHK, in its sole discretion, may refuse to process any order to sell the underlying securities received from the Customer unless, prior to the sale, the collateral requirements for carrying uncovered Options have been satisfied.
- (c) Application of Sale Proceeds. CSBHK has the right, at its sole discretion, to permit the Customer to apply the proceeds from such sales toward satisfying the collateral requirements for uncovered

Options.

### 3.5 Risks

- (a) Awareness of Risks Associated with Options Trading. The Customer acknowledges and understands that Options transactions involve a high level of risk, which may include significant or unlimited financial loss. The Customer confirms that they have provided CSBHK, in strict confidence, with accurate information regarding their investment objectives, financial situation, needs, experience, and knowledge. This information has been furnished to demonstrate that engaging in Options trading is suitable for the Customer's circumstances.
- (b) Obligation to Update Material Circumstances. The Customer agrees to promptly notify CSBHK of any material changes in their investment objectives, financial situation, or other relevant circumstances that could affect the suitability of continuing to execute Options transactions on their behalf. The Customer understands that such changes may impact the appropriateness or risk profile of their Options trading activities.

### 3.6 Options Account Application Form, Disclosure Documents

- (a) Review and Accuracy of Account Information. The Customer affirms that they have thoroughly reviewed the contents of the application form for Options Account and represents that all information provided therein is accurate and complete. The Customer acknowledges that the correctness of this information is essential for the proper administration of their Options Trading activities.
- (b) Scope of Transactions. While CSBHK may specify certain types of anticipated transactions, the Customer understands and agrees that CSBHK is authorized to execute any other types of Options Trading on the Customer's Options Account, provided such instructions are given by the Customer. The authorization includes executing transactions beyond those initially forecasted, as permitted by applicable rules and regulations.
- (c) Receipt of Options Disclosure Document. The Customer confirms that they have received and reviewed an options disclosure relating to Options on the categories of underlying securities for which they have been approved to trade. The Customer understands the nature and risks of trading Options within these specified categories.

### 3.7 Data Not Guaranteed

- (a) No Warranties for Data or Reports. The Customer expressly agrees that any data or online reports provided by CSBHK are furnished on an "as-is" basis, without any warranties of any kind, whether express or implied. This includes, but is not limited to, implied warranties of merchantability, fitness for a particular purpose, or non-infringement.
- (b) Source Reliability and Accuracy. The Customer acknowledges that the information contained in any reports supplied by CSBHK is obtained from sources believed to be reliable; however, CSBHK does not guarantee the accuracy or completeness of such information. The reports may contain technical inaccuracies, errors, or omissions.
- (c) Limitation of Liability for Information. CSBHK and its affiliates shall not be liable to the Customer or any third party for any damages arising from the accuracy, timeliness, or completeness of the information provided, or for any decisions made or actions taken based on such information.
- (d) No Liability for Indirect or Consequential Damages. In no event shall CSBHK or its affiliates be liable for any special, incidental, indirect, or consequential damages, including but not limited to damages for

loss of use, data, or profits, whether or not advised of the possibility of such damages. This applies regardless of the legal theory of liability and whether the damages arise in contract, tort, or otherwise, and whether or not arising from delays or inability to use the reports.

### **3.8 Characteristics and Risks of Options - Customer Acknowledgment**

- (a) Confirmation of Account Operation and Beneficial Interests. The Customer confirms that: - (i) the Options Account is operated solely for the Customer's account and benefit, and not for the benefit of any other person; (ii) the Customer has disclosed to CSBHK in writing the name of the person(s) for whose benefit the Options Account is being operated; or (iii) the Customer has requested CSBHK to operate the Options Account as an Omnibus Account, and will immediately notify CSBHK, on request, of the identity of any person(s) ultimately beneficially interested in Options Contracts.
- (b) Characteristics and Risks of Standardized Options. The Customer confirm that they have read the disclosure document titled "Characteristics and Risks of Standardized Options," which is available through [www.theocc.com](http://www.theocc.com), along with any relevant supplements.
- (c) Risks Involved in Buying and Selling Options. Customer understands that purchasing or selling Options may involve a high degree of risk and speculation. When purchasing Options, there is a risk that the entire premium paid (purchase price) for the Options can be lost if the Options is not exercised or otherwise sold. When selling (writing) Options, the risk of loss can be much greater if such Options are written uncovered ("naked"). In such cases, the risk of loss can exceed the amount of premium received.
- (d) Unlimited Risk When Writing Options. The Customer understands they could lose their entire investment if the underlying price does not move sufficiently in their favor. If the Customer writes (sells) Options without owning the underlying security, they understand their risk of loss is potentially unlimited.
- (e) Financial Capacity and Risk Management. The Customer understands that their account will be debited for any losses incurred from trading activities and that CSBHK will charge commissions and fees for its services. The Customer affirms they have sufficient income and assets to bear the risks associated with Options Trading.
- (f) Independent Decision-Making Acknowledgment. The Customer acknowledge that all decisions to engage in Options Trading are entirely their own and are made without any investment advice, recommendation, or guidance from CSBHK. The Customer takes full responsibility for the trading choices and their outcomes.
- (g) Special Risks of Index Options. Customer understands that index options have special characteristics and risks. Index option exercises are settled with cash, not securities. Additionally, because the exercise price of an index option is always based on the closing index value, an index option that is in the money during trading hours may be out of the money when the closing value is calculated — a risk to consider whenever Customer places an exercise order before the closing value is known.
- (h) Customer's Financial Capability. Customer affirms that they are capable of evaluating and bearing the financial risks attendant to the writing (selling) or purchasing of Options. Such capabilities are based on Customer's income, net worth, experience, knowledge of security investing, financial needs, and investment objectives.
- (i) Active Options Trading and Costs. Customer fully understands that an active program of purchasing and/or writing (selling) options may involve the concomitant purchase and sale of the underlying stocks to which the Options relate, and that such a program may produce a high level of trading activity and

commission costs.

- (j) Agreement to Policies and Margin Requirements. Customer agrees to be bound by CSBHK' policies and rules, as they exist now and may be amended, related to trading Options — particularly margin requirements and payment requirements. CSBHK may, at its sole discretion, request additional margin, Collateral, deposits, purchases or sales of stocks, or the closing out of a margin position if there is a danger of financial loss to either Party.
- (k) Settlement and Payment Dates. Customer understands that settlement (payment date) for Option trades is the business day(s) following the purchase or sale of the Option. However, CSBHK may require deposits or Collateral at the time of purchase or sale.
- (l) Cutoff Times for Exercising Options. Customer understands that strict rules govern the cutoff time for exercising long Options. Customer agrees that it is their sole responsibility to learn and keep track of the applicable cutoff times for Options in their account.
- (m) Order Entry Discretion. Customer understands that when transactions involving Options traded on more than one exchange are executed on their behalf, and in the absence of specific instructions from Customer, CSBHK may exercise discretion in selecting the market for entering the order.
- (n) Compliance with Exchange and Market Rules. Customer acknowledges that all Options transactions executed on a recognized stock exchange shall be subject to that exchange's rules, regulations, customs, and usages. The Customer agrees to comply with all such rules and regulations, including limitations on the number of Options held or exercised, whether long or short, whenever dealing with exchange-listed options.
- (o) Responsibility for Exercising Options. It is understood that if Options are purchased, it shall be Customer's sole responsibility to sell or exercise those Options in a proper and timely manner as set forth by and CSBHK. Customer agrees that if fewer than three days remain until expiration and CSBHK has been unable to contact Customer regarding expiring positions, CSBHK may, at its discretion, exercise limited authority to liquidate those positions. Such discretionary actions are not obligatory. If CSBHK liquidates any Options positions, Customer's account will be credited in a fair and equitable manner.
- (p) Assignment and Exercise Notices. Customer understands that exercise assignment notices for Options Contracts are allocated among short positions via a manual procedure that randomly selects among all Customers' short positions, including positions established on the day of assignment. All short American-style options are liable for assignment at any time, while all short European-style options are liable only on their expiration date.
- (q) Order Routing and Payment for Order Flow. Customer acknowledges that CSBHK transmits orders to various exchanges or market centers based on factors such as order size, security trading characteristics, favorable execution prices (including opportunities for price improvement), access to market data, efficiency of automated processing, and reduced costs through price concessions. Some market centers may execute orders at prices superior to the publicly quoted market under their rules. Customer may specify a preferred market center, but CSBHK' order-routing policies aim to achieve favorable transaction processing. Additionally, CSBHK may receive compensation or other consideration for directing customer orders to certain broker/dealers or market centers, which could include financial credits, payments, or reciprocal business arrangements.
- (r) Obligation to Exercise Options. Customer understands that Options are exercised in accordance with the Rules. It is solely the Customer's responsibility to take any necessary action to exercise valuable

options. Failure to do so shall be entirely at the Customer's own risk and expense.

#### **4 Collateral**

- 4.1 Collateral Requirements. The Customer agrees to provide CSBHK with cash and/or securities and/or other assets (“**Collateral**”) as may be agreed from time to time, as security for the Customer’s obligations to CSBHK under this Options Trading Addendum. Such Collateral shall be paid or delivered as demanded by CSBHK from time to time. The amounts required by way of Collateral shall not be less than, but may exceed, the amounts as may be required by the Rules in respect of the Customer’s open positions and delivery obligations, and further Collateral may be required to reflect changes in market value.
- 4.2 Payment Obligations. The Customer agrees to pay, immediately upon demand and in full, any amount owing in respect of any Option Account. All initial and subsequent deposits or payments for Collateral shall be made in cleared funds, in such currency and in such amounts as CSBHK may, in its sole discretion, require. A margin call may be issued if the equity in the Option Account falls below the required levels, and CSBHK shall have sole discretion to determine whether additional collateral is necessary. Time shall be of the essence with respect to the payment of any margin call.
- 4.3 Default on Margin Calls and Enforcement Rights. If the Customer fails to meet any margin call issued by CSBHK within the time prescribed by CSBHK, or fails to pay any other amount payable under this Agreement, CSBHK shall have the right, without prejudice to any other rights or remedies and without further notice to the Customer, to close out any open positions for which margin calls are unmet, and to dispose of any or all assets held by or on behalf of the Customer. The proceeds of such disposal, together with any cash deposits, may be applied by CSBHK to satisfy any and all outstanding balances owed by the Customer to CSBHK.
- 4.4 Customer Acknowledgment Regarding Collateral and Account Actions. Customer acknowledges that CSBHK is not obligated to request additional Collateral if their Option Account falls below minimum Collateral requirements. Market conditions or other circumstances may prevent CSBHK from notifying Customer when their account equity becomes deficient or providing a timeframe for depositing additional funds. Therefore, CSBHK reserves the right, at its sole discretion, to sell securities and other property held in Customer’s Option Account as Collateral, cancel open orders, purchase securities and other property which may be short in the account, close open option positions, and take any other actions it deems necessary for its protection, all without prior notice, advertisement, or demand to Customer.
- 4.5 Pledge of Securities and Other Property. All securities and other property now or hereafter held, carried, or maintained by CSBHK for Option Account in which the Customer has an interest may be pledged, repledged, or hypothecated by CSBHK from time to time without notice, either separately or in common with other securities and property, for any amount due in the Customer’s accounts or for any greater amount. CSBHK may do so without retaining in their possession or under their control a like amount of similar securities or other property. The Customer also authorizes CSBHK to lend to themselves or others any securities or other property held by CSBHK on margin from the Customer’s Option Account or any accounts under their control.
- 4.6 Interest Charges on Debit Balances. The Customer’s account will be charged interest monthly on the average daily net debit balance across all accounts, in accordance with CSBHK’s margin rules, at the prevailing rate as determined by CSBHK. The interest charged will be reflected on the Customer’s monthly statement, indicating the rate and the period covered. This rate may change from time to time without prior notice, due to fluctuations in interest rates or other causes. Interest charges are calculated based on the number of days in the interest year. When calculating margin interest, any free credit balances in all accounts will be offset against any debit balances in the

Option Account, and interest will be charged on the net debit balance, if any.

- 4.7 Authorization to Deliver Securities as Collateral. The Customer shall, upon request, provide CSBHK with all authorities, mandates, and documentation required under the applicable laws, regulations, and the Rules to enable CSBHK to deliver, transfer, or cause to be delivered or transferred such securities:
- (a) Options traded on the HKEX — directly or through an Options Trading Exchange Participant, to the SECH as Collateral in respect of Exchange Traded Options Business arising from the Customer's instructions to CSBHK; and
  - (b) Options traded on a Recognized Stock Exchange — directly or through a duly authorized member of a Recognized Stock Exchange, to the relevant clearing corporation (including, without limitation, the OCC), as collateral in respect of exchange-listed options business arising from the Customer's instructions to CSBHK.

## 5 **Customer Default**

- 5.1 Customer Indemnity for Breach of Obligations. The Customer agrees to indemnify CSBHK and its employees and agents, against all losses and expenses resulting from breach of the Customer's obligations under the Terms and Conditions including the Options Trading Addendum, including costs reasonably incurred in collecting debts from the Customer, and in closing the Options Account.
- 5.2 CSBHK's Rights in Case of Customer Default. Without prejudice to other rights and authorities granted to CSBHK under the Terms and Conditions, if the Customer fails to comply with any of the Customer's obligations and/or to meet the Customer's liabilities under this Options Trading Addendum, including failure to provide Collateral, CSBHK may at its absolute discretion.
- (i) decline to accept further instructions from the Customer in respect of Options Trading;
  - (ii) close out, give up or exercise any or all Customer's Options Contracts with CSBHK;
  - (iii) enter into Options Contracts, or into transactions in securities, futures or commodities, in order to settle obligations arising or to hedge the risks to which CSBHK is exposed in relation to the Customer's default;
  - (iv) dispose of Collateral, and apply the proceeds thereof to discharge the Customer's liabilities to CSBHK, and any proceeds remaining after discharge of all the Customer's liabilities to CSBHK shall be paid to the Customer; or
  - (v) take any action deemed fit by CSBHK in its absolute discretion.
- 5.3 Interest on Overdue Balances. The Customer agrees to pay interest on all overdue balances in its Options Account (including interest arising after a judgment debt is obtained against the Customer) at such rates and on such other terms as CSBHK has notified to the Customer from time to time.
- 5.4 Exclusion of Liability. In the event of any actions taken pursuant to this Clause:
- (a) CSBHK shall not be responsible for any loss occasioned thereby, howsoever arising, if CSBHK has already used reasonable endeavours to close out, give up or exercise Options Contracts, cover short positions through the purchase of securities, or liquidate long positions at the then available market price;
  - (b) CSBHK shall be entitled to close out and/or liquidate all or any of the Options Contracts pursuant to this Clause at the then current price, without being in any way responsible for any loss occasioned thereby, howsoever arising, and without being accountable for any profit made by CSBHK; and

- (c) The Customer undertakes to pay to CSBHK any deficiency if the net proceeds of sale and/or liquidation of Options Contracts are insufficient to cover all outstanding balances owed by the Customer to CSBHK.

## **6 Additional terms for Options Trading on HKEX**

- 6.1 In respect of all Client Contracts effected on the Customer's Instructions, the Customer will pay CSBHK, within the time period notified by CSBHK, Premium, CSBHK's commission and any other charges, and applicable levies imposed by HKEX, as have been notified to the Customer. CSBHK may deduct such Premium, commissions, charges and levies from the Options Account or any other account of the Customer with CSBHK or any of its Affiliates.
- 6.2 CSBHK may place limits on the open positions or delivery obligations that the Customer may have at any time.
- 6.3 The Customer acknowledges that.
  - (i) CSBHK may be required to close out Client Contracts to comply with position limits imposed by HKEX;
  - (ii) if CSBHK goes into default, the default procedures of HKEX may result in Client Contracts being closed out, or replaced by Client Contracts between the Customer and another Options Exchange Participant.
- 6.4 At the Customer's request, CSBHK may at its absolute discretion agree to the Client Contracts between CSBHK and the Customer being replaced, in accordance with the Rules, by Client Contracts between the Customer and another Options Exchange Participant.
- 6.5 On exercise of a Client Contract by or against the Customer, the Customer shall perform the Customer's delivery obligations under the relevant contract, in accordance with the Standard Contract and as notified by CSBHK.
- 6.6 The Customer acknowledges that, although all Options Contracts are to be executed on HKEX, the Customer and CSBHK shall contract as principals under Client Contracts.
- 6.7 CSBHK shall provide the Customer, upon request, with the product specifications for Client Contracts.
- 6.8 If CSBHK fails to meet its obligations to the Customer pursuant to this Options Trading Addendum, the Customer shall have a right to claim under the Investor Compensation Fund established under the laws of Hong Kong, subject to the terms of the Investor Compensation Fund from time to time.
- 6.9 The Customer acknowledges that on the expiry day but only on the expiry day, the Options System will automatically generate exercise instructions in respect of all open long positions which are in-the-money by or above the percentage prescribed by SEOCH from time to time. The Customer may instruct CSBHK to override such an "automatically generated exercise instruction" before the System Closure on the expiry day in accordance with the Operational Clearing Procedures of SEOCH.

## **7 Settlement Obligations**

- 7.1 **Settlement and Delivery of Underlying Securities.** Where CSBHK has executed an options transaction on behalf of the Customer which, upon exercise or assignment, results in a delivery obligation of underlying securities, the Customer shall, by the due settlement date as required by CSBHK or the relevant exchange or clearing house, deliver to CSBHK the required securities in

deliverable form and quantity. If the Customer does not hold, and fails to deliver, sufficient underlying securities by the due settlement date, the Customer hereby irrevocably authorizes CSBHK, in its absolute discretion, without further notice:

- (a) in the case of a delivery obligation arising from an uncovered position, to purchase or otherwise acquire the necessary underlying securities (including by means of a buy in) for the Customer's account and at the Customer's risk; and/or
- (b) to borrow such underlying securities as are necessary to satisfy the settlement obligations.

All losses, costs, charges (including buy in premiums, penalties, interest, and other expenses) incurred by CSBHK in connection with such purchase or borrowing shall be borne solely by the Customer. The Customer shall indemnify CSBHK on demand for any and all liabilities arising from the failure to deliver the required securities. CSBHK may also require, at its discretion, the deposit of additional Collateral to cover such uncovered positions at any time.

- 7.2 **Settlement of Indebtedness and Margin Requirements.** The Customer shall pay all indebtedness owed to CSBHK (whether actual or contingent, present or future) immediately upon demand by CSBHK or when such amount becomes due, whichever occurs earlier. At CSBHK's request, the Customer shall deposit such amounts in cleared funds, securities, or other assets acceptable to CSBHK and maintain such Collateral with CSBHK as CSBHK deems satisfactory. This obligation extends to security required under the Rules of any exchange, market, clearing house, or regulatory authority of which CSBHK or its Affiliates are members or to which they owe obligations. Each demand hereunder shall be met by the Customer immediately without delay.

## 8 Information Disclosure

- 8.1 **Responsible Contact Person.** CSBHK is registered under Options Trading Participant in Hong Kong and CSBHK shall provide the full name and contact details of the Options officer or Options representative who will be primarily responsible for the Customer's affairs to the Customer prior to provision of services under this Options Trading Addendum.
- 8.2 **Data Disclosure.** CSBHK generally will endeavor to keep information relating to the Customer and the Option Account confidential, but CSBHK may be required to disclose information concerning the Customer and the Option Account to comply with the Rules or to provide services to Customer. Customer agrees to provide such information to CSBHK, and consents for CSBHK to provide such information to the relevant government, exchange, clearing house, regulator or other necessary party to comply with their requirements or requests for information. The Customer irrevocably authorizes CSBHK to make any such disclosure.
- 8.3 **Use of Third Parties.** Where CSBHK utilizes another broker, service provider, agent or entity, who could be an Affiliate, to facilitate execution of Customer's instructions or provision of services to the Customer under this Agreement, Customer authorizes CSBHK to provide information relating to the Customer and the Option Account to the relevant broker or entity as necessary, including but not limited to for the purpose of satisfying the broker or entity's obligations under the Rules or the provision of services to the Customer.

## 9 Risk Disclosure Statement

The Customer acknowledges the following additional Risk Disclosure Statements.

### Variable degree of risk

Transactions in options carry a high degree of risk. Purchasers and sellers of options should familiarise themselves with the type of option (i.e. put or call) which they contemplate trading and the associated risks. The Customer should calculate the extent to which the value of the options must increase for the Customer's position to become profitable, taking into account the premium and all transaction costs.

The purchaser of options may offset or exercise the options or allow the options to expire. The exercise of an option results either in a cash settlement or in the purchaser acquiring or delivering the underlying interest. If the option is on a futures contract, the purchaser will acquire a futures position with associated liabilities for margin. If the purchased options expire worthless, the Customer will suffer a total loss of the Customer's investment which will consist of the option premium plus transaction costs. If the Customer is contemplating purchasing deep-out-of-the-money options, the Customer should be aware that the chance of such options becoming profitable ordinarily is remote.

Selling ("writing" or "granting") an option generally entails considerably greater risk than purchasing options. Although the premium received by the seller is fixed, the seller may sustain a loss well in excess of that amount. The seller will be liable for additional margin to maintain the position if the market moves unfavourably. The seller will also be exposed to the risk of the purchaser exercising the option and the seller will be obligated to either settle the option in cash or to acquire or deliver the underlying interest. If the option is on a futures contract, the seller will acquire a position in a futures contract with associated liabilities for margin. If the option is "covered" by the seller holding a corresponding position in the underlying interest or a futures contract or another option, the risk may be reduced. If the option is not covered, the risk of loss can be unlimited.

Certain exchanges in some jurisdictions permit deferred payment of the option premium, exposing the purchaser to liability for margin payments not exceeding the amount of the premium. The purchaser is still subject to the risk of losing the premium and transaction costs. When the option is exercised or expires, the purchaser is responsible for any unpaid premium outstanding at that time.

### **Terms and conditions of contracts**

The Customer should ask CSBHK about the terms and conditions of the specific futures or options which the Customer is trading and associated obligations (e.g. the circumstances under which the Customer may become obliged to make or take delivery of the underlying interest of a futures contract and, in respect of options, expiration dates and restrictions on the time for exercise). Under certain circumstances the specifications of outstanding contracts (including the exercise price of an option) may be modified by the exchange or clearing house to reflect changes in the underlying interest.

### **Suspension or restriction of trading and pricing relationships**

Market conditions (e.g. illiquidity) and/or the operation of the rules of certain markets (e.g. the suspension of trading in any contract or contract month because of price limits or "circuit breakers") may increase the risk of loss by making it difficult or impossible to effect transactions or liquidate/offset positions. If the Customer has sold options, this may increase the risk of loss.

Further, normal pricing relationships between the underlying interest and the futures, and the underlying interest and the option may not exist. This can occur when, for example, the futures contract underlying the option is subject to price limits while the option is not. The absence of an underlying reference price may make it difficult to judge "fair value".

### **Deposited cash and property**

The Customer should familiarize himself with the protections given to money or other property the

Customer deposits for domestic and foreign transactions, particularly in the event of a firm insolvency or bankruptcy. The extent to which the Customer may recover his money or property may be governed by specific legislation or local rules. In some jurisdictions, property which had been specifically identifiable as owned by the Customer will be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall.

### **Commission and other charges**

Before the Customer begins to trade, the Customer should obtain a clear explanation of all commission, fees and other charges for which the Customer will be liable. These charges will affect the Customer's net profit (if any) or increase the Customer's loss.

### **Currency risks**

The profit or loss in transactions in foreign currency-denominated contracts (whether they are traded in the Customer's own or another jurisdiction) will be affected by fluctuations in currency rates where there is a need to convert from the currency denomination of the contract to another currency.

### **Risks of Uncovered Option Writing**

Uncovered (naked) option writing involves significant risks that could result in substantial financial losses. Therefore, this strategy may not be suitable for all Customers approved for Options Trading.

- (a) Unlimited Loss Potential on Uncovered Calls. The writer of an uncovered call option faces unlimited risk. If the underlying asset's price rises above the strike price, the writer may incur large losses, as they may be obligated to buy the asset at a higher market price to fulfill their delivery obligation.
- (b) Substantial Risk in Writing Uncovered Puts. Similarly, writing uncovered puts carries considerable risk. If the underlying asset's value falls below the strike price, the writer may suffer significant losses, which could increase substantially if the asset's value declines sharply.
- (c) Suitability and Financial Capacity. Uncovered option writing is suitable only for experienced investors who understand these risks, have the financial capacity and willingness to incur potentially large losses, and possess sufficient liquid assets to meet margin requirements. In cases where the market moves adversely, CSBHK may require additional margin payments. If the investor fails to meet such margin calls, CSBHK has the authority to liquidate stock or options positions in the account with little or no prior notice in accordance with the margin agreement.
- (d) Risk of Combination Writing. Writing both a put and a call on the same underlying (a combination strategy) also involves unlimited risk.
- (e) Market Liquidity Risks. If a secondary market for the options is unavailable, investors may be unable to close their positions prior to expiration. As a result, they could remain obligated until the options expire or are assigned.
- (f) Exercise and Assignment Risks. The writer of an American-style option can be assigned at any time after writing until the option expires. By contrast, a European-style option can only be assigned during the exercise window.

Customer's Acknowledgment

I/We \_\_\_\_\_ (name in block letters), holder of the account numbered \_\_\_\_\_, confirm that I/we understand and agree with all the content of the above Options Trading Addendum to the Terms and Conditions for Securities Trading. I/We hereby authorize CSBHK to submit a claim with The SEHK Options Clearing House Ltd. ("SEOCH") in respect of my/our open positions to the effect that SEOCH will calculate and collect margin in respect of such positions on a portfolio basis.

\_\_\_\_\_  
Customer Signature:

Date:

To be completed by Licensed Representative

I, \_\_\_\_\_ (name in block letters) with C.E. number \_\_\_\_\_ confirm that I have provided the customer with the above Options Trading Addendum to the Terms and Conditions for Securities Trading in the language that the customer prefers, and invited the customer to read the same, to ask questions and to take independent advice (if customer wishes).

\_\_\_\_\_  
Licensed Representative Signature:

Date:

## 期權交易相關之附錄

本期權交易相關之附錄（「**期權交易補充協議**」）乃不時作出補充及修訂的證券買賣條款、證券買賣條款（專業投資者－機構）及私隱政策聲明（「**隱私條例通告**」）之補充和修訂。

客戶在進行任何期權交易或相關交易時，即表示同意（或視為已同意）《**期權交易補充協議**》。本公司同意根據《證券買賣條款》及本期權交易補充協議向客戶提供交易服務以買賣於認可證券交易所買賣之期權。倘若證券買賣條款與本期權交易補充協議內之條款發生衝突，以後者之條款為準。

### 1. 釋義

- 1.1 本期權交易補充協議中的用語具有與證券買賣條款或聯交所《期權交易規則》中的用語同樣的含義，另有特別聲明者除外。

證券買賣條款中所提到的「證券戶口」將被視為包含根據本期權交易補充協議所建立的期權帳戶。

「**客戶合約**」具有香港聯合交易所有限公司《期權交易規則》第411條或411A(b)條所賦予的涵義。

「**交易所買賣期權業務**」具有香港聯合交易所有限公司《期權交易規則》所賦予的涵義。

「**期權帳戶**」指客戶現時或日後於本公司開立及持有，用以進行期權交易，不論該帳戶是否專為期權交易而設之任何性質之帳戶。

「**期權合約**」是指於港交所或任何認可證券交易所買賣及執行，根據適用交易所規則及程序，持有人（「買方」）有權但無義務於指定的到期日或之前按指定價格（「行使價」）購買（如為認購期權）或出售（如為認沽期權）指定數量的相關證券、工具或其他權益，而出售方（「賣方」）須於行使時履行相應義務的期權合約。

「**期權交易**」指本公司為及代表客戶帳戶買賣、轉讓、行使、背書或以其他方式處理掛牌股票及指數期權（包括認購期權及認沽期權）及其任何變體（統稱「**期權**」）的行為。

「**認可證券交易所**」指根據1934年《美國證券交易法》註冊並獲批准為全國性證券交易所運作的任何股票或證券交易所，例如納斯達克（NASDAQ）及紐約證券交易所（NYSE）。

「**標準合約**」具有《香港聯合交易所有限公司《期權交易規則》》所賦予的涵義。

「**美國**」指美利堅合眾國。

- 1.2 以單數表示之名詞在適用情況下亦涵蓋複數意義，反之亦然。表示任何性別的詞應涵蓋所有性別。

### 2. 法例和規則

- 2.1 於港交所買賣之期權：  
所有在交易所的期權交易，須遵守適用於本公司及客戶的所有法例、規則及監管指令而進行。這些規則包括但不限於：-
- (a) 港交所的《期權交易規則》、香港聯合交易所期權結算所有限公司（「**聯交所期權結算所**」）的《期權結算規則》及香港中央結算有限公司（「**中央結算公司**」）的規則；特別

是聯交所期權結算所根據該等規則獲賦權調整合約的條款，而本公司應知會客戶任何影響客戶身為訂約一方的客戶合約的該等調整；以及本公司、港交所、聯交所期權結算所及中央結算公司根據該等規則採取的所有行動，均對客戶具有約束力。

- (b) 客戶同意有關期權系列的標準合約之條款將適用於由本公司與客戶簽訂定的每份客戶合約，而所有客戶合約須根據該等規則訂立、行使、交收和解除。

## 2.2 於認可證券交易所買賣之期權：

- (a) 所有由期權結算公司（「OCC」）制定的規則和條例，以及在處理涉及交易所上市期權交易時交易所（如納斯達克）制定的所有規則和條例，包括對持有或行使的期權數量的限制，不論是長倉或短倉。

上述規則及規例統稱為「規則」。

## 3. 期權交易

### 3.1 權限、委託執行及財產擔保權

- (a) 交易和保護的酌情授權

客戶授權本公司於其認為必要的情況下（包括但不限於客戶身故時），酌情代客執行交易。該等交易可能涉及購買、出售或賣空期權（包括認沽期權、認購期權或其他類型）及相關標的證券。本公司擁有選擇執行期權交易所使用市場的權限，除非客戶另提出具體指示。本公司亦可於適用情況下於多個市場進行交易。

- (b) 資產留置權和費用償還

本公司為客戶持有的所有證券、現金或其他財產均受一般留置權的約束。此留置權用於擔保客戶根據本協議或其他方式對本公司所欠的所有義務。客戶必須及時償還本公司因這些交易而產生的任何費用。

- (c) 獨立決策確認

客戶確認參與期權交易的任何決定均為獨立作出，未經本公司或介紹經紀人的任何建議或推薦。

### 3.2 通知、行使、隨機分配

- (a) 有關時間及通知的知悉

客戶確認本公司設定的接納行使通知及期權到期的要求及時間限制。客戶明白，對於已行使期權的實際通知，可能要到行使日期之後的一周內才會收到。

- (b) 行使期權的責任及權限

客戶全面承擔於期權到期前採取適當行動行使或賣出價值期權的責任。如客戶未於期權到期日前向本公司發出行使具價值期權的通知，則客戶同意本公司可酌情代表客戶行使期權。

- (c) 行使期權的盈虧

若本公司代表客戶行使期權，於扣除相關佣金費用後的任何盈利將記入客戶的賬戶內。反之，若到期交易的佣金超過行使期權所得收益，客戶同意放棄該期權的所有權，此期權可由本公司行使並自用其利益。

- (d) 未行使期權索償的豁免權

如客戶未按時指示本公司行使期權，而本公司因任何原因選擇不行使該期權，則客戶放棄因未

能行使期權而產生的任何損害或損失的索償權利。此項豁免適用於當時及未來任何時間。

(e) 指派行使的分配

客戶理解，本公司採用隨機方法分配從期權結算公司（OCC）收到的行使指派通知。此類通知分配於所有持有短倉期權的客戶，包括在指派當日建立的倉位。所有美式期權的短倉均隨時可能被指派行使。

### 3.3 行使價內到期期權的授權

客戶授權本公司在其自行決定且無需事先通知客戶的情況下，行使任何即將到期且價內的（In-the-Money）長倉期權，並盡最大努力平倉客戶賬戶中的相關股票。此項授權不應被解釋為本公司有義務代表客戶賬戶出售或行使該期權。客戶在此放棄因本公司選擇不行使或不平倉相關期權或標的證券而可能在任何時間產生的任何損失賠償及索償權，除非客戶已向本公司提供具體指示要求行使該期權。

### 3.4 無備兌期權

(a) 出售相關證券的限制

客戶同意在期權有效期內，未經滿足以下條件前，不得出售作為期權抵押的任何相關證券或資產（包括可能用作抵押的現金或相關證券）：(i) 期權已經平倉、行使或到期；或(ii) 已滿足本公司設定的抵押要求。

(b) 酌情拒絕處理出售相關證券訂單

客戶確認，本公司具有全權的酌情權拒絕處理客戶提交的出售相關證券訂單，除非在該出售完成前，客戶已滿足開立無備兌期權所要求的抵押要求。

(c) 出售收益的用途

本公司具有全權的酌情權允許客戶將出售相關證券的收益用於滿足無備兌期權的抵押要求。

### 3.5 風險

(a) 知悉期權交易的關聯風險

客戶確認並理解期權交易的風險極高，可能導致顯著或無限的財務損失。客戶確認，其已向本公司提供了有關其投資目標、財務狀況、需求、經驗及知識的準確信息，並嚴格保密。該等信息旨在證明參與期權交易適合客戶的具體情況。

(b) 通知重大變更的義務

客戶同意，如其投資目標、財務狀況或其他相關情況發生重大變更，客戶須立即通知本公司。客戶理解，此類變更可能影響繼續執行期權交易的適當性或風險概況。

### 3.6 期權賬戶申請表格及披露文件

(a) 賬戶信息的審查和準確性

客戶確認其已徹底審閱期權賬戶申請表格的所有內容，並表示提供的所有信息均準確且完整。客戶認知該信息的準確性對於其期權交易活動的妥善管理至關重要。

(b) 交易範圍

儘管本公司可能指定了特定類型的預期交易，客戶理解並同意本公司有權根據客戶的指示在客戶的期權賬戶中執行其他類型的期權交易。此授權包括根據適用的規定及法規下執行超出最初預期的交易。

- (c) 接收期權披露文件  
客戶確認其已收到並審閱有關經批准交易之相關證券類別的期權的披露。客戶理解在這些指定類別中進行期權交易的性質及風險。

### 3.7 無提供數據保證

- (a) 無提供數據及報告保證  
客戶明確同意，本公司提供的任何數據或網上報告均按“現狀”提供，且不得以任何形式附帶明示或暗示的保證。這包括但不限於暗示的適銷性保證、特定用途的適用性保證或無侵權行為的保證。
- (b) 資訊來源可靠性及準確性  
客戶確認，本公司提供的任何報告中所包含的資訊均來自被認為可靠的來源，但本公司並不保證該等資訊的準確性或完整性。這些報告可能包含技術性錯誤、誤差或遺漏。
- (c) 資訊責任限制  
本公司及其關聯公司不對客戶或任何第三方因資訊的準確性、及時性或完整性引起的任何損害承擔責任，也不對基於該等資訊所作的決定或行為負責。
- (d) 不承擔對間接或附帶性損害的責任  
在任何情況下，本公司及其關聯公司均不承擔任何特殊、偶發性、間接或附帶性損害，包括但不限於使用、數據或利益的損失而產生的責任，不論是否已提前告知該等損害的可能性。上述條款適用於任何法律責任理論，無論該等損害是否源於合同、侵權行為或其他法律理論，及是否因報告的延誤或無法使用所導致。

### 3.8 期權的特性及風險 - 客戶的確認

- (a) 確認賬戶運作及受益權益  
客戶確認如下：
  - (i) 期權賬戶僅為客戶本人之賬戶及利益而運作，且不為任何其他人之利益而使用；
  - (ii) 客戶已向本公司以書面形式披露了該期權賬戶實際受益人的姓名；或
  - (iii) 客戶已要求本公司將期權賬戶作為綜合賬戶運作，並在收到要求後立即通知本公司任何最終受益於期權合約之人士的身份。
- (b) 標準化期權的特性及風險  
客戶確認其已閱讀標題為《標準化期權的特性與風險》(Characteristics and Risks of Standardized Options) 的披露文件，該文件可通過網站 [www.theocc.com](http://www.theocc.com) 獲取（包括任何相關補充）。
- (c) 買入及賣出期權所涉風險  
客戶理解，購買或賣出期權涉及高度風險及投機性。購買期權時，存在支付期權費（即購買價格）可能全部損失的風險，尤其當期權未被行使或未被出售時。賣出（沽出）期權時，若該期權為無備兌（“裸式”），則損失風險可能更大。在此情況下，損失風險可能超過收到的期權費金額。
- (d) 沽出無備兌期權的無限風險  
客戶理解，如果相關價格未能朝有利於客戶的方向移動，則客戶可能損失其全部投資。如果客戶在不擁有相關證券的情況下沽出（出售）期權，其損失風險可能無上限。
- (e) 財務能力及風險管理

客戶理解，其賬戶將由交易活動中產生的任何損失扣款，同時本公司將對其服務收取佣金和費用。客戶確認其擁有足夠的收入和資產以承擔與期權交易相關的風險。

- (f) 獨立決策的確認  
客戶確認，所有進行期權交易的決策完全由其自行做出，並未接受本公司任何投資建議、推薦或指導。客戶對其交易選擇及交易結果全權負責。
- (g) 指數期權的特殊風險  
客戶理解，指數期權具有特殊的特性及風險。指數期權行使以現金結算而非證券。此外，因指數期權的行使價格總是基於指數的收市值計算，在交易時間為價內的指數期權，可能在收市值計算後變為價外。客戶在收市值確定之前執行行使指令時應充分考慮此風險。
- (h) 客戶的財務能力  
客戶確認其有能力評估並承擔沽出（賣出）或購買期權所伴隨的財務風險。此能力基於客戶的收入、淨資產、投資證券的經驗和知識、財務需求及投資目標。
- (i) 活躍期權交易及成本  
客戶完全明白，積極參與買入及/或沽出（賣出）期權的計劃可能涉及同時購買及出售相關股票，該等相關股票與期權相掛鉤。此類計劃可能導致高頻繁的交易活動及較高的佣金成本。
- (j) 同意政策及保證金要求  
客戶同意受本公司現行及未來修訂的政策及規則的約束，此等政策及規則與期權交易相關，特別是保證金要求及付款要求。在任何一方存在財務損失風險的情況下，本公司可完全酌情要求額外的保證金、抵押品、存款、買入或出售股票，或平倉保證金頭寸。
- (k) 結算及付款日期  
客戶明白，期權交易的結算日期（付款日期）為購買或出售期權後的下一個工作日。然而，本公司可能在購買或出售時要求存入資金或提供抵押品。
- (l) 行使其權的截止時間  
客戶理解，長倉期權的行使受嚴格規則約束。客戶同意，學習並跟踪其賬戶中期權的適用行使截止時間完全是其自身的責任。
- (m) 指令執行的酌情權  
客戶理解，當涉及在多個交易所交易的期權的交易在其名下執行時，若客戶未給予具體指示，本公司可在選擇進行指令的市場時行使酌情權。
- (n) 遵守交易所及市場規則  
客戶承認，所有在認可交易所執行的期權交易均須遵守該交易所的規則、條例、慣例及使用規則。客戶同意遵守該等規則及條例，包括在處理上市期權時對持倉數量或行使數量（長倉或短倉）的限制。
- (o) 行使其權的責任  
客戶理解，若購買期權，則完全是客戶的責任按照本公司規定，適時正確地出售或行使該等期權。客戶同意，若距離到期少於三天且本公司無法就到期頭寸聯繫客戶，本公司可酌情行使有限權限平倉此類頭寸。該等授權行為並非義務性操作。若本公司平倉任何期權頭寸，客戶的賬戶將得到公平合理的記賬。
- (p) 指派及行使通知  
客戶理解，期權合約的行使指派通知是通過手動程序在所有客戶的短倉之間隨機分配的，包括指派當日建立的倉位。所有美式短倉期權在任何時間均可能被指派行使，而所有歐式短倉期權

僅在到期日當天可能被指派行使。

- (q) 買賣指示傳遞安排及訂單流量付款  
客戶確認，本公司根據因素如訂單規模、證券交易特性、有利的執行價格（包括價格改進機會）、市場數據的獲取、自動化處理的效率以及通過價格優惠降低成本，將買賣指示傳遞至多個交易所或市場。一些市場可能根據其規則以優於公開報價的價格執行訂單。客戶可指定首選的市場中心，但本公司的買賣指示傳遞安排政策旨在實現有利的交易處理。此外，本公司可能因將客戶買賣指示導向某些經紀/交易商或市場中心而收到報酬或其他對價，包括金融補貼、付款或互惠業務安排。
- (r) 行使期權的義務  
客戶理解期權的行使需依據相關規則進行。採取必要行動行使具有價值的期權完全由客戶自行負責。未能及時行使將完全由客戶承擔其風險和相關費用。

## 4. 抵押品

### 4.1 抵押品要求

客戶同意按不時的協定向本公司提供現金及 / 或證券及 / 或其他資產（“**抵押品**”），作為客戶根據有關期權交易補充協議對本公司所負責任的擔保；並且應按照本公司不時的要求支付或提交該等抵押品；及要求以抵押品形式提供的數額應不少於（但可超過）該等規則可能規定有關該名客戶的未平倉持倉及交付責任的數額，並可能因應市值變動要求更多抵押品。

### 4.2 付款責任

客戶同意於收到本公司要求時，立即全數支付任何與期權帳戶有關之應付款項。所有初始及其後就抵押品存入或繳付之款項，須以已結算資金，並以本公司全權酌情決定的貨幣及金額支付。如期權帳戶的淨值低於所需水平，本公司有權全權酌情決定是否要求額外抵押品以補充保證金。任何保證金催繳之付款的時限為重要條件。

### 4.3 未能履行保證金催繳要求及執行權利

如客戶未能在本公司規定的時限內履行任何本公司發出的保證金催繳，或未能支付根據本協議應繳之任何其他款項，本公司有權（在不影響本公司任何其他權利或補救措施，及毋須再作通知的情況下），即時將所有未能履行保證金催繳之未平倉合約平倉，並可處置任何由客戶持有或由本公司代客戶持有的全部或部分資產。本公司可將處置所得款項連同任何現金存款，用以清償客戶對本公司所欠之所有未清款項。

### 4.4 客戶確認有關抵押品與賬戶操作

客戶確認，若其期權帳戶中的抵押品餘額低於最低要求，本公司無義務要求客戶提供額外的抵押品。由於市場情況或其他情況，本公司可能無法在客戶賬戶權益不足時進行通知，也無法提供存入額外資金的期限。因此，本公司保留出售客戶期權帳戶中持有的作為抵押品的證券及其他資產、取消未成交的交易指令、購買賬戶內可能存在的短倉所需的證券及其他資產、平倉未平倉的期權合約、採取本公司認為為保障其利益所需的任何其他行動的權利，且無需事先通知、公告或向客戶提出要求。

### 4.5 證券及其他資產的質押

客戶在本公司為期權帳戶持有、操作或維護的所有證券及其他資產，不論現在還是未來，本公司均可在未通知客戶的情況下，進行質押、再質押或抵押。本公司可以單獨或與其他證券及資產共同質押該等資產，以用於支付客戶賬戶的任何欠款或更大金額。本公司可不需保留與被質押的證券或資產等量的類似證券或其他資產於其控制之下。客戶亦授權本公司將其期權帳戶中以保證金形式持有的任何證券或其他資產，或控制範圍內的其他賬戶資產，借予本公司或其他方。

- 4.6 貸方餘額的利息收取  
根據本公司的保證金條款，客戶的賬戶將基於所有賬戶的日均淨貸方餘額按月收取利息，該利率由本公司根據當前市場利率決定。相關利息金額將反映於客戶的月結單內，並顯示適用利率及涵蓋的期間。由於利率波動或其他原因，該利率可能隨時變更且無需事先通知。利息以利息年度的計算天數為基礎進行計算。在計算保證金利息時，所有賬戶內的可用資金餘額將抵扣期權賬戶的任何貸方餘額，並僅對淨貸方餘額收取利息（如有）。
- 4.7 授權交付證券作為抵押品  
客戶將應要求向本公司提供所有根據適用法律、法規及《規則》要求的授權、授權書及文件以使本公司能夠交付、轉讓或安排交付或轉讓有關證券：
- (a) 於港交所買賣的期權  
本公司可直接或透過另一名期權交易所參與者，將該等證券作為抵押品，交付予SEOC，以履行因客戶指示本公司進行交易所買賣期權業務所產生之義務；及
- (b) 於認可證券交易所買賣的期權  
本公司可直接或透過該認可證券交易所之正式授權會員，將該等證券作為抵押品交付予有關結算公司（包括但不限於OCC），以履行因客戶指示本公司進行掛牌期權業務所產生之義務。

## 5. 客戶違約

- 5.1 客戶對違約責任的賠償  
客戶同意賠償本公司或本公司的僱員及代理人所有因客戶違反證券買賣條款（包括期權交易補充協議）規定其必須履行的責任而招致的損失及開支，包括因向客戶追收欠債及因終末期權帳戶而合理地招致的費用。
- 5.2 本公司在客戶違約情況下的權利  
在不損害依照證券買賣條款授予本公司的其他權利和權限的前提下，假如客戶未有根據期權客戶協議履行本身的任何責任及 / 或償還該名客戶的任何債務，包括未有提供抵押品，倘若出現違約事件，本公司將有權：
- (i) 拒絕接受客戶就期權交易的進一步指示；
- (ii) 將客戶與本公司之間的部分或所有期權合約平倉、放棄或行使；
- (iii) 訂立期權合約或進行證券、期貨或商品的交易，以履行所產生的責任或對沖本公司因客戶未有履行責任而須承擔的風險
- (iv) 處置抵押品，並將該等處置所獲得收益清償客戶欠本公司的債務 及將在客戶欠本公司的一切債務清償後的任何收益餘款付予客戶；或
- (v) 採取本公司認為合適之任何其他行動。
- 5.3 逾期欠款的利息  
客戶同意按照本公司不時通知客戶的息率和其他條款，支付期權帳戶內一切未清償逾期欠款之利息（包括客戶被判定應償債項後所招致的利息）。
- 5.4 免責條款  
如根據本條所採取之任何行動：
- (a) 只要本公司已合理盡力將期權合約平倉、放棄或行使，透過購買證券以補回空倉，或於當時可得市價變現長倉，本公司概不負責由此引致的任何損失，無論其成因為何；
- (b) 本公司有權按照本條於當時市價平倉及 / 或變現全部或部分期權合約，毋須為由此引致的任何損失負責，亦無須就本公司因此而獲得的任何利潤向客戶作出交代；及
- (c) 如出售及 / 或變現期權合約所得淨額不足以償付客戶對本公司所欠之全部未結餘額，客

戶承諾向本公司支付任何相關差額。

## 6. 有關於港交所進行期權交易的附加條款

- 6.1 就按照客戶之指示已執行的所有合約，客戶將在本公司通知的期間內，付予本公司客戶已獲知會的期權金、本公司的佣金及其他任何費用以及港交所規定適用的交易徵費；並且本公司可從期權帳戶或客戶在本公司或任何聯營公司開立的其他帳戶中扣除該等期權金、佣金、費用及交易徵費。
- 6.2 本公司可隨時就客戶的未平倉持倉及交付責任訂定限額。
- 6.3 客戶確認：
- (i) 本公司可能會將客戶合約平倉以符合港交所訂定的持倉限額；
  - (ii) 假如本公司違責，港交所的違責處理程序可能會導致客戶合約被平倉，或由另一名期權交易所參與者與客戶所訂立的客戶合約所取代。
- 6.4 如果客戶提出要求，本公司可同意根據規則，以客戶與另一名期權交易所參與者訂立的客戶合約，取代本公司與客戶訂立的有關客戶合約。
- 6.5 客戶行使客戶合約或客戶合約被行使時，客戶將根據標準合約及按照其從本公司所獲通知，履行客戶根據有關合約須承擔的交付責任。
- 6.6 客戶確認雖然所有客戶合約均在港交所執行，客戶及本公司在客戶合約中須以當事人身分訂立合約。
- 6.7 本公司應同意會應要求而向客戶提供客戶合約的產品細則。
- 6.8 假如本公司未有依據本期權交易補充協議的規定履行對客戶的責任，客戶有權向根據香港法律設立的投資者賠償基金索償，但須受到該投資者賠償基金不時制定的條款所規限。
- 6.9 客戶確認，在有關到期日，期權系統將就價內值百分比相等於或高於聯交所期權結算所不時釐定的標準的所有價內期權長倉未平倉合約，自動產生行使指示，客戶可指示本公司按照聯交所期權結算所的《結算運作程序》，在有關到期日系統終止前，取消“自動產生行使指示”。

## 7. 交收義務

### 7.1 結算與相關證券交付

如本公司根據客戶指示執行任何期權交易，而該等交易在行使或被指派後導致客戶須交付相關標的證券的交收義務，則客戶須於本公司或有關交易所或結算所規定的交收日期，向本公司按規定形式及數量交付所需的證券。如客戶在交收日並無持有及未能交付足夠的標的證券，客戶於此不可撤銷地授權本公司，於絕對酌情下及毋須另行通知：

- (a) 就因無對沖持倉所產生之交收義務，本公司可為客戶賬戶而且由客戶承擔風險購買或以其他方式取得所需標的證券（包括透過強制買入方式）；及 / 或
- (b) 借入所需之標的證券，以履行相關交收義務。

因上述購買或借入行動而導致本公司所招致的所有損失、費用、收費（包括強制買入溢價、罰款、利息及其他開支），均由客戶全數承擔。客戶須應本公司要求，對因未能交付所需證券而引致的任何及所有法律責任向本公司作出彌償。本公司亦可隨時酌情要求客戶就該等無對沖持倉另行存入額外抵押品。

## 7.2 債務結算與保證金要求

客戶應在本公司要求時，或在該等款項到期時（以較早者為準），立即支付所有欠付本公司的債務（無論是實際債務還是或有債務、當前或未來債務）。應本公司要求，客戶應存入本公司可接受的、以已清算資金、證券或其他資產形式的款項，並維持本公司認為滿意的該等抵押品。此義務延伸至本公司或其關聯公司作為會員的任何交易所、市場、結算所或監管機構，或本公司或其關聯公司對其負有義務的任何交易所、市場、結算所或監管機構規則所要求的擔保。客戶應立即支付本條款項下的每項要求款項，不得延誤。

## 8. 信息披露

8.1 本公司在香港獲註冊為期權買賣交易所參與者，本公司會依據本期權交易補充協議預先向客戶提供主要負責處理客戶事務的期權主任或期權代表的全名及聯絡詳情。

### 8.2 資料披露

本公司在通常情況下會盡力對與客戶及期權賬戶相關的信息保密。然而，為遵守相關規則或向客戶提供服務，本公司可能需要向第三方披露有關客戶及期權賬戶的信息。客戶同意向本公司提供該等信息，並同意本公司可向相關政府機構、交易所、結算所、監管機構或其他需要方進行披露，以滿足其要求或履行合規義務。客戶不可撤回地授權本公司進行該等披露。

### 8.3 使用第三方

在本協議下，若本公司使用另一券商、服務提供商、代理或其他實體（可包括關聯方），以促進執行客戶指令或向客戶提供服務，客戶授權本公司可根據需要向該相關券商或實體提供有關客戶及其期權賬戶的信息，包括但不限於滿足該券商或實體根據規則所承擔的義務或向客戶提供服務的要求。

## 9. 風險披露聲明

客戶確認如下附加的風險披露聲明。

### 不同風險程度

期權交易的風險非常高。投資者不論是購入或出售期權，均應先瞭解其打算買賣的期權類別（即認沽期權或認購期權）以及相關的風險。客戶應計入期權金及所有交易成本，然後計算出期權價值必須增加多少才能獲利。

購入期權的投資者可選擇抵銷或行使期權或任由期權到期。如果期權持有人選擇行使期權，便必須進行現金交收或購入或交付相關的資產。若購入的是期貨產品的期權，期權持有人將獲得期貨倉盤，並附帶相關的保證金責任。如所購入的期權在到期時已無任何價值，客戶將損失所有投資金額，當中包括所有的期權金及交易費用。假如客戶擬購入極價外期權，應注意該客戶可以從這類期權獲利的機會極微。

出售（“沽出”或“賣出”）期權承受的風險一般較買入期權更高。雖然賣方能獲得定額期權金，但亦可能會承受遠高於該筆期權金的損失。倘若市況逆轉，期權賣方便須投入額外保證金進行補倉。此外，期權賣方還需承擔買方可能會行使期權的風險，即期權賣方在期權買方行使時有

責任以現金進行交收或買入或交付相關資產。若賣出的是期貨產品的期權，則期權賣方將獲得期貨倉盤及附帶的保證金責任。若期權賣方持有相應數量的相關資產或期貨或其他期權作“備兌”，則所承受的風險或會減少。假如有關期權並無任何“備兌”安排，虧損風險可以是無限大。

某些國家的交易所允許期權買方延遲支付期權金，令買方支付保證金費用的責任不超過期權金。儘管如此，買方最終仍須承受損失期權金及交易費用的風險。在期權被行使又或到期時，買方有需要支付當時尚未繳付的期權金。

### 合約的條款及細則

客戶應向本公司查詢所買賣的有關期貨或期權合約的條款及細則，以及有關責任（例如在何等情況下客戶或會有責任就期貨合約的相關資產進行交收，或就期權而言，期權的到期日及行使的時間限制）。交易所或結算公司在某些情況下，或會修改尚未行使的合約的細則（包括期權行使價），以反映合約的相關資產的變化。

### 暫停或限制交易及價格關係

市場情況（例如市場流通量不足）及／或某些市場規則的施行（例如因價格限制或“停板”措施而暫停任何合約或合約月份的交易），都可能增加虧損風險。這是因為投資者屆時將難以或無法執行交易或平倉／抵銷倉盤。如果客戶賣出期權後遇到這種情況，客戶須承受的虧損風險可能會增加。此外，相關資產與期貨之間以及相關資產與期權之間的正常價格關係可能並不存在。例如，期貨期權所涉及的期貨合約須受價格限制所規限，但期權本身則不受其規限。缺乏相關資產參考價格會導致投資者難以判斷何謂“公平價格”。

### 存放的現金及財產

如果客戶為在本地或海外進行的交易存放款項或其他財產，客戶應瞭解清楚該等款項或財產會獲得哪些保障，特別是在有關商號破產或無力償債時的保障。至於能追討多少款項或財產一事，可能須受限於具體法例規定或當地的規則。在某些司法管轄區，收回的款項或財產如有不足之數，則可認定屬於客戶的財產將會如現金般按比例分配予客戶。

### 佣金及其他收費

在開始交易之前，客戶先要清楚瞭解客戶必須繳付的所有佣金、費用或其他收費。這些費用將直接影響客戶可獲得的淨利潤（如有）或增加客戶的虧損。

### 貨幣風險

以外幣計算的合約買賣所帶來的利潤或招致的虧損（不論交易是否在客戶本身所在的司法管轄區或其他地區進行），均會在需要將合約的單位貨幣兌換成另一種貨幣時受到匯率波動的影響。

### 無備兌期權沽出的風險

無備兌（裸式）期權沽出涉及重大風險，可能導致大幅財務損失。因此，該策略可能並不適合所有已獲得期權交易批准的客戶。

#### (a) 無備兌認購期權具無限損失的可能性

無備兌認購期權的沽出者面臨無限制的風險。如果相關資產價格升至行使價格以上，沽出者可能蒙受嚴重損失，因為他們可能需要按照更高的市場價格購買資產以履行交割義務。

- (b) 無備兌認沽期權存在重大風險  
同樣地，無備兌認沽期權的沽出涉及顯著風險。如果相關資產的價值跌至行使價格以下，沽出者可能遭受重大損失，尤其是在資產價值急劇下降的情況下，損失可能進一步擴大。
- (c) 適合性及財務能力  
無備兌期權沽出僅適合具備足夠經驗的投資者，此類投資者能充分理解上述風險、具備承受潛在大幅損失的財務能力和意願，並持有足夠的流動資產以滿足保證金要求。在市場走勢不利的情況下，本公司可能要求額外支付保證金。如果投資者未能滿足此類追補保證金要求，本公司按照保證金協議，有權在未發出或僅發出有限通知的情況下，將賬戶中的股票或期權頭寸進行強制平倉。
- (d) 組合策略中的風險  
同時沽出相關資產的認沽期權和認購期權（即組合策略）亦包含無限制的風險。
- (e) 市場流動性風險  
如果期權的二級市場不存在，投資者可能無法在期權到期之前平倉，因此可能需承擔至期權到期或被指派為止的義務。
- (f) 行使及被指定的風險  
美式期權的沽出者可能在期權到期之前的任何時間被指定，而歐式期權的沽出者則僅能在行使窗口期內被指定。

**客戶確認:**

本人/吾等\_\_\_\_\_ (客戶名稱), 身份證/護照號碼\_\_\_\_\_, 確認本人/吾等明白及同意上述有關證券買賣條款的期權交易補充協議之內容。  
本人/吾等現授權中信証券經紀(香港)有限公司向香港聯合交易所期權結算所有限公司(簡稱「期權結算所」)提交有關本人/吾等之持倉由期權結算所以組合基礎計算及收取有關之按金。

\_\_\_\_\_  
客戶簽署

日期: \_\_\_\_\_

**由持牌代表填寫**

本人\_\_\_\_\_ (姓名), CE編號\_\_\_\_\_, 確認本人已按客戶所選擇之語言向客戶提供有關證券買賣條款的期權交易補充協議, 並已邀請客戶閱讀該協議, 就該協議提出問題及徵求獨立法律意見(如客戶有此意願)。

\_\_\_\_\_  
持牌代表簽署

日期: \_\_\_\_\_

## 期权交易相关之附录

本期权交易相关之附录（「**期权交易补充协议**」）乃不时作出补充及修订的证券买卖条款、证券买卖条款（专业投资者—机构）及私隐政策声明（「**隐私条例通告**」）之补充和修订。

客户要求开立一个期权帐户以买卖于认可证券交易所买卖之期权。本公司同意根据《证券买卖条款》及本期权交易补充协议向客户提供交易服务以买卖于认可证券交易所买卖之期权。倘若证券买卖条款与本期权交易补充协议内之条款发生冲突，以后者之条款为准。

### 1. 释义

- 1.1 本期权交易补充协议中的用语具有与证券买卖条款或联交所期权交易规则中的用语同样的含义，另有特别声明者除外。

证券买卖条款中所提到的「证券户口」将被视为包含根据本期权交易补充协议所建立的期权帐户。

「**客户合约**」具有香港联合交易所有限公司期权交易规则第411条或411A(b)条所赋予的涵义。

「**交易所买卖期权业务**」具有香港联合交易所有限公司期权交易规则所赋予的涵义。

「**期权帐户**」指客户现时或日后于本公司开立及持有，用以进行期权交易，不论该帐户是否专为期权交易而设之任何性质之帐户。

「**期权合约**」是指于港交所或任何认可证券交易所买卖及执行，根据适用交易所规则及程序，持有人（「**买方**」）有权但无义务于指定的到期日或之前按指定价格（「**行使价**」）购买（如为认购期权）或出售（如为认沽期权）指定数量的相关证券、工具或其他权益，而出售方（「**卖方**」）须于行使时履行相应义务的期权合约。

「**期权交易**」指本公司为及代表客户帐户买卖、转让、行使、背书或以其他方式处理挂牌股票及指数期权（包括认购期权及认沽期权）及其任何变体（统称「**期权**」）的行为。

「**认可证券交易所**」指根据1934年《美国证券交易法》注册并获批准为全国性证券交易所运作的任何股票或证券交易所，例如纳斯达克（NASDAQ）及纽约证券交易所（NYSE）。

「**标准合约**」具有《香港联合交易所有限公司期权交易规则》所赋予的涵义。；

「**美国**」指美利坚合众国。

- 1.2 以单数表示之名词在适用情况下亦涵盖复数意义，反之亦然。表示任何性别的词应涵盖所有性别。

### 2. 法例和规则

- 2.1 于港交所买卖之期权：  
所有在交易所的期权交易，须遵守适用于本公司及客户的所有法例、规则及监管指令而进行。这些规则包括但不限于：-

(a) 港交所的《期权交易规则》、香港联合交易所期权结算所有限公司（「**联交所期权结算所**」）的《期权结算规则》及香港中央结算有限公司（「**中央结算公司**」）的规则；特别是联交所期权结算所根据该等规则获赋权调整合约的条款，而本公司应知会客户任何影响

客户身为订约一方的客户合约的该等调整；以及本公司、港交所、联交所期权结算所及中央结算公司根据该等规则采取的所有行动，均对客户具有约束力。

- (b) 客户同意有关期权系列的标准合约之条款将适用于由本公司与客户签订定的每份客户合约，而所有客户合约须根据该等规则订立、行使、交收和解除。

## 2.2 于认可证券交易所买卖之期权：

- (a) 所有由期权结算公司（「OCC」）制定的规则和条例，以及在处理涉及交易所上市期权交易时交易所（如纳斯达克）制定的所有规则和条例，包括对持有或行使的期权数量的限制，不论是长仓或短仓。

上述规则及规例统称为「规则」。

## 3. 期权交易

### 3.1 权限、委托执行及财产担保权

#### (a) 交易和保护酌情授权

客户授权本公司于其认为必要的情况下（包括但不限于客户身故时），酌情代客执行交易。该等交易可能涉及购买、出售或卖空期权（包括认沽期权、认购期权或其他类型）及相关标的证券。本公司拥有选择执行期权交易所使用市场的权限，除非客户另行提出具体指示。本公司亦可用于适用情况下于多个市场进行交易。

#### (b) 资产留置权和费用偿还

本公司为客户持有的所有证券、现金或其他财产均受一般留置权的约束。此留置权用于担保客户根据本协议或其他方式对本公司所欠的所有义务。客户必须及时偿还本公司因这些交易而产生的任何费用。

#### (c) 独立决策确认

客户确认参与期权交易的任何决定均为独立作出，未经本公司或介绍经纪人的任何建议或推荐。

### 3.2 通知、行使、随机分配

#### (a) 有关时间及通知的知悉

客户确认本公司设定的接纳行使通知及期权到期的要求及时间限制。客户明白，对于已行使期权的实际通知，可能要到行使日期之后的一周内才会收到。

#### (b) 行使期权的责任及权限

客户全面承担于期权到期前采取适当行动行使或卖出具价值期权的责任。如客户未于期权到期日前向本公司发出行使具价值期权的通知，则客户同意本公司可酌情代表客户行使期权。

#### (c) 行使期权的盈亏

若本公司代表客户行使期权，于扣除相关佣金费用后的任何盈利将记入客户的账户内。反之，若到期交易的佣金超过行使期权所得收益，客户同意放弃该期权的所有权，此期权可由本公司行使并自用其利益。

#### (d) 未行使期权索偿的豁免权

如客户未按时指示本公司行使期权，而本公司因任何原因选择不行使该期权，则客户放弃因未能行使期权而产生的任何损害或损失的索偿权利。此项豁免适用于当时及未来任何时间。

- (e) 指派行使的分配  
客户理解，本公司采用随机方法分配从期权结算公司（OCC）收到的行使指派通知。此类通知分配于所有持有短仓期权的客户，包括在指派当日建立的仓位。所有美式期权的短仓均随时可能被指派行使。

### 3.3 行使价内到期期权的授权

客户授权本公司在其自行决定且无需事先通知客户的情况下，行使任何即将到期且价内的（In-the-Money）长仓期权，并尽最大努力平仓客户账户中的相关股票。此项授权不应被解释为本公司有义务代表客户账户出售或行使该期权。客户在此放弃因本公司选择不行使或不平仓相关期权或标的证券而可能在任何时间产生的任何损失赔偿及索偿权，除非客户已向本公司提供具体指示要求行使该期权。

### 3.4 无备兑期权

- (a) 出售相关证券的限制  
客户同意在期权有效期内，未经满足以下条件前，不得出售作为期权抵押的任何相关证券或资产（包括可能用作抵押的现金或相关证券）：(i) 期权已经平仓、行使或到期；或(ii) 已满足本公司设定的抵押要求。
- (b) 酌情拒绝处理出售相关证券订单  
客户确认，本公司具有全权的酌情权拒绝处理客户提交的出售相关证券订单，除非在该出售完成前，客户已满足开立无备兑期权所要求的抵押要求。
- (c) 出售收益的用途  
本公司具有全权的酌情权允许客户将出售相关证券的收益用于满足无备兑期权的抵押要求。

### 3.5 风险

- (a) 知悉期权交易的关联风险  
客户确认并理解期权交易的风险极高，可能导致显著或无限的财务损失。客户确认，其已向本公司提供了有关其投资目标、财务状况、需求、经验及知识的准确信息，并严格保密。该等信息旨在证明参与期权交易适合客户的具体情况。
- (b) 通知重大变更的义务  
客户同意，如其投资目标、财务状况或其他相关情况发生重大变更，客户须立即通知本公司。客户理解，此类变更可能影响继续执行期权交易的适当性或风险概况。

### 3.6 期权账户申请表格及披露文件

- (a) 账户信息的审查和准确性  
客户确认其已彻底审阅期权账户申请表格的所有内容，并表示提供的信息均准确且完整。客户认知该信息的准确性对于其期权交易活动的妥善管理至关重要。
- (b) 交易范围  
尽管本公司可能指定了特定类型的预期交易，客户理解并同意本公司有权根据客户的指示在客户的期权账户中执行其他类型的期权交易。此授权包括根据适用的规定及法规下执行超出最初预期的交易。
- (c) 接收期权披露文件  
客户确认其已收到并审阅有关经批准交易之相关证券类别的期权的披露。客户理解在这些指定

类别中进行期权交易的性质及风险。

### 3.7 无提供数据保证

- (a) 无提供数据及报告保证  
客户明确同意，本公司提供的任何数据或网上报告均按“现状”提供，且不得以任何形式附带明示或暗示的保证。这包括但不限于暗示的适销性保证、特定用途的适用性保证或无侵权行为的保证。
- (b) 资讯来源可靠性及准确性  
客户确认，本公司提供的任何报告中所包含的资讯均来自被认为可靠的来源，但本公司并不保证该等资讯的准确性或完整性。这些报告可能包含技术性错误、误差或遗漏。
- (c) 资讯责任限制  
本公司及其关联公司不对客户或任何第三方因资讯的准确性、及时性或完整性引起的任何损害承担责任，也不对基于该等资讯所作的决定或行为负责。
- (d) 不承担对间接或附带性损害的责任  
在任何情况下，本公司及其关联公司均不承担任何特殊、偶发性、间接或附带性损害，包括但不限于使用、数据或利益的损失而产生的责任，不论是否已提前告知该等损害的可能性。上述条款适用于任何法律责任理论，无论该等损害是否源于合同、侵权行为或其他法律理论，及是否因报告的延误或无法使用所导致。

### 3.8 期权的特性及风险 - 客户的确认

- (a) 确认账户运作及受益权益  
客户确认如下：
  - (i) 期权账户仅为客户本人之账户及利益而运作，且不为任何其他人之利益而使用；
  - (ii) 客户已向本公司以书面形式披露了该期权账户实际受益人的姓名；或
  - (iii) 客户已要求本公司将期权账户作为综合账户运作，并在收到要求后立即通知本公司任何最终受益于期权合约之人士的身份。
- (b) 标准化期权的特性及风险  
客户确认其已阅读标题为《标准化期权的特性与风险》(Characteristics and Risks of Standardized Options) 的披露文件，该文件可通过网站 [www.theocc.com](http://www.theocc.com) 获取（包括任何相关补充）。
- (c) 买入及卖出期权所涉风险  
客户理解，购买或卖出期权涉及高度风险及投机性。购买期权时，存在支付期权费（即购买价格）可能全部损失的风险，尤其当期权未被行使或未被出售时。卖出（沽出）期权时，若该期权为无备兑（“裸式”），则损失风险可能更大。在此情况下，损失风险可能超过收到的期权费金额。
- (d) 沽出无备兑期权的无限风险  
客户理解，如果相关价格未能朝有利于客户的方向移动，则客户可能损失其全部投资。如果客户在不拥有相关证券的情况下沽出（出售）期权，其损失风险可能无上限。
- (e) 财务能力及风险管理  
客户理解，其账户将由交易活动中产生的任何损失扣款，同时本公司将对其服务收取佣金和费用。客户确认其拥有足够的收入和资产以承担与期权交易相关的风险。

- (f) 独立决策的确认  
客户确认，所有进行期权交易的决策完全由其自行做出，并未接受本公司任何投资建议、推荐或指导。客户对其交易选择及交易结果全权负责。
- (g) 指数期权的特殊风险  
客户理解，指数期权具有特殊的特性及风险。指数期权行使以现金结算而非证券。此外，因指数期权的行使价格总是基于指数的收市值计算，在交易时间为价内的指数期权，可能在收市值计算后变为价外。客户在收市值确定之前执行行使指令时应充分考虑此风险。
- (h) 客户的财务能力  
客户确认其有能力评估并承担沽出（卖出）或购买期权所伴随的财务风险。此能力基于客户的收入、净资产、投资证券的经验和知识、财务需求及投资目标。
- (i) 活跃期权交易及成本  
客户完全明白，积极参与买入及/或沽出（卖出）期权的计划可能涉及同时购买及出售相关股票，该等相关股票与期权相挂钩。此类计划可能导致高频繁的交易活动及较高的佣金成本。
- (j) 同意政策及保证金要求  
客户同意受本公司现行及未来修订的政策及规则的约束，此等政策及规则与期权交易相关，特别是保证金要求及付款要求。在任何一方存在财务损失风险的情况下，本公司可完全酌情要求额外的保证金、抵押品、存款、买入或出售股票，或平仓保证金头寸。
- (k) 结算及付款日期  
客户明白，期权交易的结算日期（付款日期）为购买或出售期权后的下一个工作日。然而，本公司可能在购买或出售时要求存入资金或提供抵押品。
- (l) 行使期权的截止时间  
客户理解，长仓期权的行使受严格规则约束。客户同意，学习并跟踪其账户中期权的适用行使截止时间完全是其自身的责任。
- (m) 指令执行的酌情权  
客户理解，当涉及在多个交易所交易的期权的交易在其名下执行时，若客户未给予具体指示，本公司可在选择进行指令的市场时行使酌情权。
- (n) 遵守交易所及市场规则  
客户承认，所有在认可交易所执行的期权交易均须遵守该交易所的规则、条例、惯例及使用规则。客户同意遵守该等规则及条例，包括在处理上市期权时对持仓数量或行使数量（长仓或短仓）的限制。
- (o) 行使期权的责任  
客户理解，若购买期权，则完全是客户的责任按照本公司规定，适时正确地出售或行使该等期权。客户同意，若距离到期少于三天且本公司无法就到期头寸联系客户，本公司可酌情行使有限权限平仓此类头寸。该等授权行为并非义务性操作。若本公司平仓任何期权头寸，客户的账户将得到公平合理的记账。
- (p) 指派及行使通知  
客户理解，期权合约的行使指派通知是通过手动程序在所有客户的短仓之间随机分配的，包括指派当日建立的仓位。所有美式短仓期权在任何时间均可能被指派行使，而所有欧式短仓期权仅在到期日当天可能被指派行使。
- (q) 买卖指示传递安排及订单流量付款

客户确认，本公司根据因素如订单规模、证券交易特性、有利的执行价格（包括价格改进机会）、市场数据的获取、自动化处理的效率以及通过价格优惠降低成本，将买卖指示传递至多个交易所或市场。一些市场可能根据其规则以优于公开报价的价格执行订单。客户可指定首选的市场中心，但本公司的买卖指示传递安排政策旨在实现有利的交易处理。此外，本公司可能因将客户买卖指示导向某些经纪/交易商或市场中心而收到报酬或其他对价，包括金融补贴、付款或互惠业务安排。

(r) 行使期权的义务

客户理解期权的行使需依据相关规则进行。采取必要行动行使具有价值的期权完全由客户自行负责。未能及时行使将完全由客户承担其风险和费用。

#### 4. 抵押品

##### 4.1 抵押品要求

客户同意按不时的协定向本公司提供现金及 / 或证券及 / 或其他资产（“抵押品”），作为客户根据有关期权交易补充协议对本公司所负责任的担保；并且应按照本公司不时的要求支付或提交该等抵押品；及要求以抵押品形式提供的数额应不少于（但可超过）该等规则可能规定有关该名客户的未平仓持仓及交付责任的数额，并可能因应市值变动要求更多抵押品。

##### 4.2 付款责任

客户同意于收到本公司要求时，立即全数支付任何与期权帐户有关之应付款项。所有初始及其后就抵押品存入或缴付之款项，须以已结算资金，并以本公司全权酌情决定的货币及金额支付。如期权账户的净值低于所需水平，本公司有权全权酌情决定是否要求额外抵押品以补充保证金。任何保证金催缴之付款的时限为重要条件。

##### 4.3 未能履行保证金催缴要求及执行权利

如客户未能在本公司规定的时限内履行任何本公司发出的保证金催缴，或未能支付根据本协议应缴之任何其他款项，本公司有权（在不影响本公司任何其他权利或补救措施，及毋须再作通知的情况下），即时将所有未能履行保证金催缴之未平仓合约平仓，并可处置任何由客户持有或由本公司代客户持有的全部或部分资产。本公司可将处置所得款项连同任何现金存款，用以清偿客户对本公司所欠之所有未清款项。

##### 4.4 客户确认有关抵押品与账户操作

客户确认，若其期权账户中的抵押品余额低于最低要求，本公司无义务要求客户提供额外的抵押品。由于市场情况或其他情况，本公司可能无法在客户账户权益不足时进行通知，也无法提供存入额外资金的期限。因此，本公司保留出售客户期权账户中持有的作为抵押品的证券及其他资产、取消未成交的交易指令、购买账户内可能存在的短仓所需的证券及其他资产、平仓未平仓的期权合约、采取本公司认为为保障其利益所需的任何其他行动的权利，且无需事先通知、公告或向客户提出要求。

##### 4.5 证券及其他资产的质押

客户在本公司为期权账户持有、操作或维护的所有证券及其他资产，不论现在还是未来，本公司均可在未通知客户的情况下，进行质押、再质押或抵押。本公司可以单独或与其他证券及资产共同质押该等资产，以用于支付客户账户的任何欠款或更大金额。本公司可不需保留与被质押的证券或资产等量的类似证券或其他资产于其控制之下。客户亦授权本公司将其期权账户中以保证金形式持有的任何证券或其他资产，或控制范围内的其他账户资产，借予本公司或其他方。

##### 4.6 贷方余额的利息收取

根据本公司的保证金条款，客户的账户将基于所有账户的日均净贷方余额按月收取利息，该利

率由本公司根据当前市场利率决定。相关利息金额将反映于客户的月结单内，并显示适用利率及涵盖的期间。由于利率波动或其他原因，该利率可能随时变更且无需事先通知。利息以利息年度的计算天数为基础进行计算。在计算保证金利息时，所有账户内的可用资金余额将抵扣期权账户的任何贷方余额，并仅对净贷方余额收取利息（如有）。

#### 4.7 授权交付证券作为抵押品

客户将应要求向本公司提供所有根据适用法律、法规及《规则》要求的授权、授权书及文件以使本公司能够交付、转让或安排交付或转让有关证券：

##### (a) 于港交所买卖的期权

本公司可直接或透过另一名期权交易所参与者，将该等证券作为抵押品，交付予SEOC，以履行因客户指示本公司进行交易所买卖期权业务所产生之义务；及

##### (b) 于认可证券交易所买卖的期权

本公司可直接或透过该认可证券交易所之正式授权会员，将该等证券作为抵押品交付予有关结算公司（包括但不限于OCC），以履行因客户指示本公司进行挂牌期权业务所产生之义务。

### 5. 客户违约

#### 5.1 客户对违约责任的赔偿

客户同意赔偿本公司或本公司的雇员及代理人所有因客户违反证券买卖条款(包括期权交易补充协议)规定其必须履行的责任而招致的损失及开支，包括因向客户追收欠债及因终止期权帐户而合理地招致的费用。

#### 5.2 本公司在客户违约情况下的权利

在不损害依照证券买卖条款授予本公司的其他权利和权限的前提下，假如客户未有根据期权客户协议履行本身的任何责任及 / 或偿还该名客户的任何债务，包括未有提供抵押品，倘若出现违约事件，本公司将有权：

- (i) 拒绝接受客户就期权交易的进一步指示；
- (ii) 将客户与本公司之间的部分或所有期权合约平仓；
- (iii) 订立期权合约或进行证券、期货或商品的交易，以履行所产生的责任或对冲本公司因客户未有履行责任而须承担的风险；
- (iv) 处置抵押品，并将该等处置所获得收益清偿客户欠本公司的债务 及将在客户欠本公司的一切债务清偿后的任何收益余款付予客户；或
- (v) 采取本公司认为合适之任何其他行动。

#### 5.3 逾期欠款的利息

客户同意按照本公司不时通知客户的息率和其他条款，支付期权帐户内一切未清偿逾期欠款之利息（包括客户被判定应偿债项后所招致的利息）。

#### 5.4 免责条款

如根据本条所采取之任何行动：

- (a) 只要本公司已合理尽力将期权合约平仓、放弃或行使，透过购买证券以补回空仓，或于当时可得市价变现长仓，本公司概不负责由此引致的任何损失，无论其成因为何；
- (b) 本公司有权按照本条于当时市价平仓及 / 或变现全部或部分期权合约，毋须为由此引致的任何损失负责，亦无须就本公司因此而获得的任何利润向客户作出交代；及
- (c) 如出售及 / 或变现期权合约所得净额不足以偿付客户对本公司所欠之全部未结余额，客户承诺向本公司支付任何相关差额。

## 6. 有关于港交所进行期权交易的附加条款

- 6.1 就按照客户之指示已执行的所有合约，客户将在本公司通知的期间内，付予本公司客户已获知会的期权金、本公司的佣金及其他任何费用以及港交所规定适用的交易征费；并且本公司可从期权帐户或客户在本公司或任何联营公司开立的其他帐户中扣除该等期权金、佣金、费用及交易征费。
- 6.2 本公司可随时就客户的未平仓持仓及交付责任订定限额。
- 6.3 客户确认：
- (iii) 本公司可能会将客户合约平仓以符合港交所订定的持仓限额；
  - (iv) 假如本公司违责，港交所的违责处理程序可能会导致客户合约被平仓，或由另一名期权交易所参与者与客户所订立的客户合约所取代。
- 6.4 如果客户提出要求，本公司可同意根据规则，以客户与另一名期权交易所参与者订立的客户合约，取代本公司与客户订立的有关客户合约。
- 6.5 客户行使客户合约或客户合约被行使时，客户将根据标准合约及按照其从本公司所获通知，履行客户根据有关合约须承担的交付责任。
- 6.6 客户确认虽然所有客户合约均在港交所执行，客户及本公司在客户合约中须以当事人身分订立合约。
- 6.7 本公司应同意会应要求而向客户提供客户合约的产品细则。
- 6.8 假如本公司未有依据本期权交易补充协议的规定履行对客户责任，客户有权向根据香港法律设立的投资者赔偿基金索偿，但须受到该投资者赔偿基金不时制定的条款所规限。
- 6.9 客户确认，在有关到期日，期权系统将就价内值百分比相等于或高于联交所期权结算所不时厘定的标准的所有价内期权长仓未平仓合约，自动产生行使指示，客户可指示本公司按照联交所期权结算所的《结算运作程序》，在有关到期日系统终止前，取消“自动产生行使指示”。

## 7. 交收义务

- 7.1 结算与相关证券交付
- 如本公司根据客户指示执行任何期权交易，而该等交易在行使或被指派后导致客户须交付相关标的证券的交收义务，则客户须于本公司或有关交易所或结算所规定的交收日期，向本公司按规定形式及数量交付所需的证券。如客户在交收日并无持有及未能交付足够的标的证券，客户于此不可撤销地授权本公司，于绝对酌情下及毋须另行通知：
- (a) 就因无对冲持仓所产生之交收义务，本公司可为客户账户而且由客户承担风险购买或以其他方式取得所需标的证券（包括透过强制买入方式）；及 / 或
  - (b) 借入所需之标的证券，以履行相关交收义务。

因上述购买或借入行动而导致本公司所招致的所有损失、费用、收费（包括强制买入溢价、罚款、利息及其他开支），均由客户全数承担。客户须应本公司要求，对因未能交付所需证券而引致的任何及所有法律责任向本公司作出弥偿。本公司亦可随时酌情要求客户就该等无对冲持仓另行存入额外抵押品。

## 7.2 债务结算与保证金要求

客户应在本公司要求时，或在该等款项到期时（以较早者为准），立即支付所有欠付本公司的债务（无论是实际债务还是有债务、当前或未来债务）。应本公司要求，客户应存入本公司可接受的、以已清算资金、证券或其他资产形式的款项，并维持本公司认为满意的该等抵押品。此义务延伸至本公司或其关联公司作为会员的任何交易所、市场、结算所或监管机构，或本公司或其关联公司对其负有义务的任何交易所、市场、结算所或监管机构规则所要求的担保。客户应立即支付本条款项下的每项要求款项，不得延误。

## 8. 信息披露

8.1 本公司在香港获注册为期权买卖交易所参与者，本公司会依据本期权交易补充协议预先向客户提供主要负责处理客户事务的期权主任或期权代表的全名及联络详情。

### 8.2 资料披露

本公司在通常情况下会尽力对与客户及期权账户相关的信息保密。然而，为遵守相关规则或向客户提供服务，本公司可能需要向第三方披露有关客户及期权账户的信息。客户同意向本公司提供该等信息，并同意本公司可向相关政府机构、交易所、结算所、监管机构或其他需要方进行披露，以满足其要求或履行合规义务。客户不可撤回地授权本公司进行该等披露。

### 8.3 使用第三方

在本协议下，若本公司使用另一券商、服务提供商、代理或其他实体（可包括关联方），以促进执行客户指令或向客户提供服务，客户授权本公司可根据需要向该相关券商或实体提供有关客户及其期权账户的信息，包括但不限于满足该券商或实体根据规则所承担的义务或向客户提供服务的要求。

## 9. 风险披露声明

客户确认如下附加的风险披露声明：

### 不同风险程度

期权交易的风险非常高。投资者不论是购入或出售期权，均应先了解其打算买卖的期权类别（即认沽期权或认购期权）以及相关的风险。客户应计入期权金及所有交易成本，然后计算出期权价值必须增加多少才能获利。

购入期权的投资者可选择抵销或行使期权或任由期权到期。如果期权持有人选择行使期权，必须进行现金交收或购入或交付相关的资产。若购入的是期货产品的期权，期权持有人将获得期货仓盘，并附带相关的保证金责任。如所购入的期权在到期时已无任何价值，客户将损失所有投资金额，当中包括所有的期权金及交易费用。假如客户拟购入极价外期权，应注意该客户可以从这类期权获利的机会极微。

出售（“沽出”或“卖出”）期权承受的风险一般较买入期权更高。虽然卖方能获得定额期权金，但亦可能会承受远高于该笔期权金的损失。倘若市况逆转，期权卖方便须投入额外保证金进行补仓。此外，期权卖方还需承担买方可能会行使期权的风险，即期权卖方在期权买方行使时有

责任以现金进行交收或买入或交付相关资产。若卖出的是期货产品的期权，则期权卖方将获得期货仓盘及附带的保证金责任。若期权卖方持有相应数量的相关资产或期货或其他期权作“备兑”，则所承受的风险或会减少。假如有关期权并无任何“备兑”安排，亏损风险可以是无限大。

某些国家的交易所允许期权买方延迟支付期权金，令买方支付保证金费用的责任不超过期权金。尽管如此，买方最终仍须承受损失期权金及交易费用的风险。在期权被行使又或到期时，买方有需要支付当时尚未缴付的期权金。

### 合约的条款及细则

客户应向本公司查询所买卖的有关期货或期权合约的条款及细则，以及有关责任(例如在何等情况下客户或会有责任就期货合约的相关资产进行交收，或就期权而言，期权的到期日及行使的时间限制)。交易所或结算公司在某些情况下，或会修改尚未行使的合约的细则(包括期权行使价)，以反映合约的相关资产的变化。

### 暂停或限制交易及价格关系

市场情况(例如市场流通量不足)及/或某些市场规则的施行(例如因价格限制或“停板”措施而暂停任何合约或合约月份的交易)，都可能增加亏损风险。这是因为投资者届时将难以或无法执行交易或平仓/抵销仓盘。如果客户卖出期权后遇到这种情况，客户须承受的亏损风险可能会增加。此外，相关资产与期货之间以及相关资产与期权之间的正常价格关系可能并不存在。例如，期货期权所涉及的期货合约须受价格限制所规限，但期权本身则不受其规限。缺乏相关资产参考价格会导致投资者难以判断何谓“公平价格”。

### 存放的现金及财产

如果客户为在本地或海外进行的交易存放款项或其他财产，客户应了解清楚该等款项或财产会获得哪些保障，特别是在有关商号破产或无力偿债时的保障。至于能追讨多少款项或财产一事，可能须受限于具体法例规定或当地的规则。在某些司法管辖区，收回的款项或财产如有不足之数，则可认定属于客户的财产将会如现金般按比例分配予客户。

### 佣金及其他收费

在开始交易之前，客户先要清楚了解客户必须缴付的所有佣金、费用或其他收费。这些费用将直接影响客户可获得的净利润(如有)或增加客户的亏损。

### 货币风险

以外币计算的合约买卖所带来的利润或招致的亏损(不论交易是否是客户本身所在的司法管辖区或其他地区进行)，均会在需要将合约的单位货币转换成另一种货币时受到汇率波动的影响。

### 无备兑期权沽出的风险

无备兑(裸式)期权沽出涉及重大风险，可能导致大幅财务损失。因此，该策略可能并不适合所有已获得期权交易批准的客户。

#### (g) 无备兑认购期权具无限损失的可能性

无备兑认购期权的沽出者面临无限制的风险。如果相关资产价格升至行使价格以上，沽出者可能蒙受严重损失，因为他们可能需要按照更高的市场价格购买资产以履行交割义务。

- (h) 无备兑认沽期权存在重大风险  
同样地，无备兑认沽期权的沽出涉及显著风险。如果相关资产的价值跌至行使价格以下，沽出者可能遭受重大损失，尤其是在资产价值急剧下降的情况下，损失可能进一步扩大。
- (i) 适合性及财务能力  
无备兑期权沽出仅适合具备足够经验的投资者，此类投资者能充分理解上述风险、具备承受潜在大幅损失的财务能力和意愿，并持有足够的流动资产以满足保证金要求。在市场走势不利的情况下，本公司可能要求额外支付保证金。如果投资者未能满足此类追补保证金要求，本公司按照保证金协议，有权在未发出或仅发出有限通知的情况下，将账户中的股票或期权头寸进行强制平仓。
- (j) 组合策略中的风险  
同时沽出相关资产的认沽期权和认购期权（即组合策略）亦包含无限制的风险。
- (k) 市场流动性风险  
如果期权的二级市场不存在，投资者可能无法在期权到期之前平仓，因此可能需承担至期权到期或被指派为止的义务。
- (l) 行使及被指定的风险  
美式期权的沽出者可能在期权到期之前的任何时间被指定，而欧式期权的沽出者则仅能在行使窗口期内被指定。

**客户确认:**

本人/吾等\_\_\_\_\_ (客户名称), 身份证/护照号码\_\_\_\_\_, 确认本人/吾等明白及同意上述有关证券买卖条款的期权交易补充协议之内容。

本人/吾等现授权中信证券经纪 (香港)有限公司向香港联合交易所期权结算所有限公司 (简称「期权结算所」) 提交有关本人/吾等之持仓由期权结算所以组合基础计算及收取有关之按金。

\_\_\_\_\_  
客户签署

日期: \_\_\_\_\_

**由持牌代表填写**

本人\_\_\_\_\_ (姓名), CE编号\_\_\_\_\_, 确认本人已按客户所选择之语言向客户提供有关证券买卖条款的期权交易补充协议, 并已邀请客户阅读该协议, 就该协议提出问题及征求独立法律意见 (如客户有此意愿)。

\_\_\_\_\_  
持牌代表签署

日期. \_\_\_\_\_