



CUSTOMER ACCOUNT APPLICATION

客戶交易合約

Electronic Trading Capital ATS Limited

TEL: 501- 223- 6800

FAX: 501- 223- 2095

www.etcats.com

[E-Mail:sales@etcats.com](mailto:sales@etcats.com)

RISK DISCLOSURE STATEMENT

This brief statement does not disclose all of the risks and other significant aspects of trading in futures and options. In light of the risks, you should undertake such transactions only if you understand the nature of the contracts (and contractual relationships) into which you are entering and the extent of your exposure to risk. Trading in futures and options is not suitable for many members of the public. You should carefully consider whether trading is appropriate for you in light of your experience, objectives, financial resources and other relevant circumstances.

Futures

1. Effect of "Leverage" or "Gearing"

Transactions in futures carry a high degree of risk. The amount of Initial margin is small relative to the value of the futures contract so that transactions are 'leveraged' or 'geared'. A relatively small market movement will have a proportionately larger impact on the funds you have deposited or will have to deposit: this may work against you as well as for you. You may sustain a total loss of initial margin funds and any additional funds deposited with the firm to maintain your position. If the market moves against your position or margin levels are increased, you may be called upon to pay substantial additional funds on short notice to maintain your position. If you fail to comply with a request for additional funds within the time prescribed, your position may be liquidated at a loss and you will be liable for any resulting deficit.

2. Risk-reducing orders or strategies

The placing of certain orders (e.g., "stop-loss" orders, where permitted under local law, or "stop-limit" orders) which are intended to limit losses to certain amounts may not be effective because market conditions may make it impossible to execute such orders. Strategies using combinations of positions, such as "spread" and "straddle" positions, may be as risky as taking simple "long" or "short" positions.

Options

3. Variable degree of risk

Transactions in options carry a high degree of risk. Purchasers and sellers of options should familiarize themselves with the type of option (i.e., put or call) which they contemplate trading and the associated risks. You should calculate the extent to which the value of the options must increase for your 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 future, the purchaser will acquire a futures position with associated liabilities for margin (see the section on Futures above). If the purchased options expire worthless, you will suffer a total loss of your investment which will consist of the option premium plus transaction costs. If you are contemplating purchasing deep-out-of-the-money options, you 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 unfavorably. 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 future, the seller will acquire a position in a future with associated

liabilities for margin (see the section on Futures above). If the option is "covered" by the seller holding a corresponding position in the underlying interest or a future 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.

Additional risks common to futures and options

4. Terms and conditions of contracts

You should ask the firm with which you deal about the terms and conditions of the specific futures or options which you are trading and associated obligations (e.g., the circumstances under which you may become obligated 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.

5. 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 you have sold options, this may increase the risk of loss.

Further, normal pricing relationships between the underlying interest and the future, 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.

6. Deposited cash and property

You should familiarize yourself with the protections accorded money or other property you deposit for domestic and foreign transactions, particularly in the event of a firm insolvency or bankruptcy. The extent to which you may recover your money or property may be governed by specific legislation or local rules. In some jurisdictions, property, which has been specifically identifiable as your own, will be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall.

7. Commission and other charges

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

8. Transactions in other jurisdictions

Transactions on markets in other jurisdictions, including markets formally linked to a domestic market, may expose you to additional risk. Such markets may be subject to regulation, which may offer different or diminished investor protection. Before you trade you should enquire about any rules relevant to your particular transactions. Your local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where your transactions have been effected. You should ask the firm with which you deal for details about the types of redress available in both your home jurisdiction and other relevant jurisdictions before you start to trade.

9. Currency risks

The profit or loss in transactions in foreign currency-denominated contracts (whether they are traded in your 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.

10. Trading facilities

Most open-outcry and electronic trading facilities are supported by computer-based component systems for the order-routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Your ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the clearing house and/or member firms. Such limits may vary: you should ask the firm with which you deal for details in this respect.

11. Electronic trading

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

12. Off-exchange transactions

In some jurisdictions, and only then in restricted circumstances, firms are permitted to effect off-exchange transactions. The firm with which you deal may be acting as your counterparty to the transaction. It may be difficult or impossible to liquidate an existing position, to assess the value, to determine a fair price or to assess the exposure to risk. For these reasons, these transactions may involve increased risks. Off-exchange transactions may be less regulated or subject to a separate regulatory regime. Before you undertake such transactions, you should familiarize yourself with applicable rules and attendant risks.

NOTICE TO TRADERS

This Agreement Is a Legal Contract, Please Read It Carefully.

This is a legal contract between Electronic Trading Capital ATS Limited, (hereinafter referred to as ETCATS) a limited liability corporation organized under the laws of the state of New York, its successors and assigns, and the party (or parties) executing this document.

In connection with opening an account to speculate and/or purchase and/or sell cash or spot foreign currency (hereinafter referred to as "Currency") through the OTC foreign exchange markets (hereinafter referred to as "OTCFX") with ETCATS, Customer (hereinafter referred to as Trader) acknowledges that Trader has been advised and understands the following factors concerning trading in leveraged OTCFX, in addition to those contained in the Risk Disclosure Statement which has been provided to Trader.

1. There are no guarantees to the credit worthiness of the counter party of your Currency position. Every attempt has been made to deal with reputable creditworthy banks/clearing houses. Also, there may be certain cases in which trading liquidity decreases causing trading in a certain Currency to cease, thereby preventing the liquidation of an adverse position that may result in a substantial financial loss.
2. Trading in OTCFX is suitable only for those sophisticated institutions or sophisticated participants financially able to withstand losses that may substantially exceed the value of margins or deposits. OTCFX accounts are not available through ETCATS to non-sophisticated participants.
3. Trader acknowledges that the purchase or sale of a Currency always anticipates the accepting or making of delivery.
4. ETCATS's margin policies and/or the policies of those banks/clearing houses through which trades are executed may require

that additional funds be provided to properly margin Trader's account and that Trader is obligated to immediately meet such margin requirements. Failure to meet margin calls may result in the liquidation of any open positions with a resultant loss. ETCATS also reserves the right to refuse to accept any order.

5. OTCFX business is not traded on an exchange such as the CME and therefore does not require open-outcry. Even though quotations or prices are afforded by many computer-based component systems, the quotations and prices may vary due to market liquidity. Many electronic trading facilities are supported by computer-based component systems for the order-routing, execution or matching of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Your ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the bank and/or financial institution. Such limits may vary; you should ask the firm with which you deal for details in this respect.

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

Disclaimers:

a) Internet failures:

Since ETCATS does not control signal power, its reception or routing via Internet, configuration of your equipment or reliability of its connection, we cannot be responsible for communication failures, distortions or delays when trading on-line (via Internet).

b) Market risks and on-line trading:

Trading currencies involves substantial risk that is not suitable for everyone. See Trader Agreement for more detailed description of risks. Trading on-line, no matter how convenient or efficient, does not necessarily reduce risks associated with currency trading.

c) Password protection:

The Trader is obligated to keep passwords secret and ensure that third parties do not obtain access to the trading facilities. The Trader will be liable to ETCATS for trades executed by means of the Trader's password even if such use may be wrongful.

d) Quoting errors:

Should quoting errors occur due to a dealer's mistype of a quote or an erroneous price quote from a Trader, such as but not limited to a wrong big figure quote, ETCATS will not be liable for the resulting errors in account balances. ETCATS reserves the right to make the necessary corrections or adjustments on the account involved. Any dispute arising from such quoting errors will be resolved on a basis of a fair market value of a currency at the time such an error occurred.

7. In OTCFX, firms are not restricted to effect off-exchange transactions. The firm with which you deal may be acting as your counter party to the transaction. It may be difficult or impossible to liquidate an existing position, to assess the value, to determine a fair price or to assess the exposure to risk. For these reasons, these transactions may involve increased risks. Off-exchange transactions may be less regulated or subject to a separate regulatory regime. Before you undertake such transactions, you should familiarize yourself with applicable rules and attendant risks.

8. In the event that Trader grants trading authority or control over Trader's account to a third party (Trading Agent), whether on a discretionary or non-discretionary basis, ETCATS shall in no way be responsible for reviewing Trader's choice of such Trading

Agent or for making any recommendations with respect thereto. ETCATS makes no representations or warranties concerning any Trading Agent; ETCATS shall not be responsible for any loss to Trader occasioned by the actions of the Trading Agent; and ETCATS does not, by implication or otherwise endorse or approve of the operating methods of the Trading Agent. If Trader gives the Trading Agent authority to exercise any of its rights over its account, Trader does so at his own risk.

9. ETCATS does not control, and cannot endorse or vouch for the accuracy or completeness of any information or advice Trader may have received or may receive in the future from Referring Agent or from any other person not employed by ETCATS regarding foreign currency or exchange ("Forex") trading or the risks involved in such trading. If Referring Agent or any other third party provides Trader with information or advice regarding Forex trading, ETCATS shall in no way be responsible for any loss to Trader resulting from Trader's use of such information or advice. Trader understands that Referring Agent and many third party vendors of trading systems, courses, programs, research or recommendations may or may not be regulated by a government agency.

10. Options on foreign currency involve substantial risks and are not suitable for all investors. You should carefully consider whether such trading is appropriate for you in light of your investment experience, objectives, financial resources, tolerance of risk and other relevant circumstances. This brief statement highlights the major risks involved, but does not disclose all of the risks and other significant aspects of trading in these options.

The risks inherent in a foreign currency option transaction will depend on whether you are the purchaser or seller of the option and the style of the option.

Where you or a third party purchase option on your behalf, you may suffer a total loss of premium (plus transaction costs) if that option expires worthless. This risk reflects the nature of a long foreign currency option or an asset that tends to decline in value over time. The price of the underlying currency must either rise above the strike price, or fall below the strike price, as the case may be, by an amount in excess of the sum of the premium and all other costs incurred in entering into and exercising the option for you to realize a profit on the transaction.

Where you or a third party sell (write) an option on your behalf the risks are greater. Where you have sold options with a higher face value than options you have bought, the risks can be greater than those associated with forwards. If the written option is "covered" by a corresponding physical currency position or forward commitment, the risk of loss may be reduced. If the written option is not covered, you will be exposed to full price risk on the currency option; consequently, the risk of loss can be unlimited.

An American-style option may be exercised at any time (i.e. on any business day) during the specified exercise period prior to the expiration. If you sell an American-style option to ETCATS, the option may be exercised at ETCATS's discretion, thus you cannot be sure of your position resulting from the option until the expiry date. A European-style option may be exercised only on the specified exercise date. An Asian-style option is a variant of the European-style option. Otherwise known as an "average price" option, in an Asian-style option the reference price in relation to the underlying commodity is derived from an agreed upon calculation, which, by way of example, may be based upon an average of an underlying currency's market price at predetermined dates occurring during a specified averaging period, with the exercise date occurring at the end of such averaging period.

In addition to the above risks, fluctuations in the foreign exchange rates of the currencies underlying options may result in dramatic and volatile price movements of the options. In a rapidly changing or illiquid market, you may not be able to sell or cover your position at a desired price. The movement of foreign exchange rates of the currencies that underlie options cannot be predicted and profits, or the return of your initial investment, cannot be guaranteed.

Referral Disclosure

ETCATS DOES NOT SUPERVISE THE ACTIVITIES OF REFERRING AGENT AND ASSUMES NO LIABILITY FOR ANY REPRESENTATIONS MADE BY INTRODUCER. ETCATS AND REFERRING AGENT ARE WHOLLY SEPARATE AND INDEPENDENT FROM ONE ANOTHER. THE AGREEMENT BETWEEN ETCATS AND REFERRING AGENT DOES NOT ESTABLISH A JOINT VENTURE OR PARTNERSHIP AND REFERRING AGENT IS NOT AN AGENT OR EMPLOYEE OF ETCATS.

1. ETCATS does not control, and cannot endorse or vouch for the accuracy or completeness of any information or advice Client may have received or may receive in the future from Referring Agent or from any other person not employed by ETCATS regarding foreign currency or exchange ("Forex") trading or the risks involved in such trading.
2. ETCATS provides risk disclosure information to all new Clients when they open accounts. Client should read that information carefully, and should not rely on any information to the contrary from any other source.
3. Client acknowledges that no promises have been made by ETCATS or any individual associated with ETCATS regarding future profits or losses in Client's account. Client understands that Forex trading is very risky, and that many people lose money trading.
4. If Referring Agent or any other third party provides Client with information or advice regarding Forex trading, ETCATS shall in no way be responsible for any loss to Client resulting from Client's use of such information or advice.
5. To the extent Client has previously been led to believe or believes that utilizing any third party trading system, course, program, research or recommendations provided by Referring Agent or any other third party will result in trading profits, Client hereby acknowledges, agrees and understands that all Forex trading, including trading done pursuant to a system, course, program, research or recommendations of Referring Agent or another third party involves a substantial risk of loss. In addition, Client hereby acknowledges, agrees and understands that the use of a trading system, course, program, research or recommendations of Referring Agent or another third party will not necessarily result in profits, avoid losses or limit losses.
6. Client understands that Referring Agent and many third party vendors of trading systems, courses, programs, research or recommendations are not regulated by a government agency.
7. Because the risk factor is high in foreign currency transactions trading, only genuine "risk" funds should be used in such trading. If Client does not have the extra capital the Client can afford to lose, Client should not trade in the foreign currency markets.
8. Client understands and acknowledges that ETCATS may compensate Referring Agent for introducing Client to ETCATS and that such compensation may be on a per-trade basis or other basis. Further, the Client has a right to be informed of the precise nature of such remuneration.
9. Client understands and agrees that if Client's account with ETCATS is introduced by Referring Agent that Referring Agent shall have the right to access Client's ETCATS account, but the Referring Agent shall not have the right to enter into any trades on Client's ETCATS account unless authorized by Client under a power of attorney between Client and Referring Agent granting such Referring Agent the right to trade on Client's account.

Should you have any questions regarding the risks of trading in foreign currency, please contact your ETCATS account

representative.

TRADER AGREEMENT

In consideration of ETCATS agreeing to carry one or more accounts of the undersigned ("Trader") and providing services to Trader in connection with the purchase and sale of cash currencies (including financial instruments) and any similar instruments (collectively referred to as "OTCFX"), which may be purchased or sold by or through ETCATS for Trader's account(s), Trader agrees as follows:

1. **AUTHORIZATION TO TRADE.** ETCATS is authorized to purchase and sell OTCFX for Trader's account(s) with a counter party bank or sophisticated institutions or participants in accordance with Trader's oral or written or computer instructions. Unless instructed by Trader to the contrary in writing, ETCATS is authorized to execute all orders with such banking institutions, counter party, bank, or sophisticated institutional participants as ETCATS deems appropriate.

2. **GOVERNMENTAL, COUNTER PARTY INSTITUTION AND INTERBANKING SYSTEM RULES.** All transactions under this Agreement shall be subject to the constitution, by-laws, rules, regulations, customs, usage, rulings and interpretations of the counter party institution or other interbank market (and its clearing organization, if any) where executed and to all applicable Federal and State laws and regulations. If any statute shall hereafter be enacted or any rule or regulation shall hereafter be adopted by any governmental authority, the United States Federal Reserve, Commodity Futures Trading Commission ("CFTC"), the National Futures Association ("NFA"), a contract market or clearing organization which shall be binding upon ETCATS and shall affect in any manner or be inconsistent with any of the provisions hereof, the affected provisions of this Agreement shall be deemed modified or superseded, as the case may be by the applicable provisions of such statute, rule or regulation, and all other provisions of this Agreement and provisions so modified shall in all respects continue in full force and effect. Trader acknowledges that all transactions under this Agreement are subject to the aforementioned regulatory requirements and Trader shall not thereby be given any independent legal or contractual rights with respect to such requirements.

3. **MARGINS AND DEPOSIT REQUIREMENTS.** Trader shall provide to and maintain with ETCATS margin in such amounts and in such forms as ETCATS, in its sole discretion, may require. Such margin requirements may be greater or less than margins required by a counter party bank. ETCATS may change margin requirements at any time. Trader agrees to deposit by immediate wire transfer such additional margin when and as required by ETCATS and will promptly meet all margin calls in such mode of transmission as ETCATS in its sole discretion designates. ETCATS may at any time proceed to liquidate Trader's account in accordance with paragraph 7 below and any failure by ETCATS to enforce its rights hereunder shall not be deemed a waiver by ETCATS to enforce its rights thereafter. No previous margin requirement by ETCATS shall preclude ETCATS from increasing that requirement without prior notice. ETCATS retains the right to limit the amount and/or total number of open positions that Trader may acquire or maintain at ETCATS. ETCATS will attempt to execute all orders, which it may, in its sole discretion, choose to accept in accordance with the oral or written, or computer instructions of Trader's. ETCATS reserves the right to refuse to accept any order. However, ETCATS shall not be responsible for any loss or damage caused, directly or indirectly, by any events, actions or omissions beyond the control of ETCATS including, without limitation, loss or damage resulting, directly or indirectly, from any delays or inaccuracies in the transmission of orders and/or information due to a breakdown in or failure of any transmission or communication facilities.

4. **CLIENT MONEY NOTICE.** Some banks and/or carrying brokers, counter parties to OTCFX are required to provide the following statement pursuant to rule 2.02(3) of the Securities and Investments Board's Financial Services (Client Money) regulations 1991 to draw attention to the following: "Your money will not be subject to the protections conferred by the Financial Services (Client Money) Regulations 1991 as amended from time to time."

5. **SETTLEMENT DATE AND ROLLOVERS.** With respect to purchases or sales of Currencies through an OTCFX account, Trader agrees to instruct ETCATS as to the offset or rollover of a Currency position. Except as provided herein, during the term of the Currency position, Trader shall give ETCATS instructions for rolling the Currency position no later than two hours prior to the settlement of trading in the Currency contract on the day Trader intends to rollover a Currency position. In addition, Trader, by noon of the business day before the settlement date of the contract of the Currency contract, shall instruct ETCATS whether to deliver, offset or rollover the Currency position. In the absence of timely instructions from Trader, ETCATS is authorized, at ETCATS's absolute discretion, to deliver, rollover or offset all or any portion of the Currency positions in the OTCFX account(s) for Trader's Account(s) and at Trader's risk. Trader's account(s) shall be charged commissions, at broker's rates, upon the rollover or offset of a Currency position.

6. **COLLATERAL AND LENDING AGREEMENT.** All funds, securities, currencies, and other property of Trader which ETCATS or its affiliates may at any time be carrying for Trader (either individually, jointly with other, or as a guarantor of the account of any other person,) or which may at any time be in its possession or control or carried on its books for any purpose, including safekeeping, are to be held by ETCATS as security and subject to a general lien and right of set-off for liabilities of Trader to ETCATS whether or not ETCATS has made advances in connection with such securities, commodities, currencies or other property, and irrespective of the number of accounts Trader may have with ETCATS. ETCATS may in its discretion, at any time and from time to time, without notice to Trader, apply and/or transfer any or all funds or other property of Trader between any of Trader's accounts. Trader hereby also grants to ETCATS the right to pledge, re-pledge, hypothecate, invest or loan, either separately or with the property of other Traders, to itself as broker or to others, any securities or other property of Trader held by ETCATS as margin or security. ETCATS shall at no time be required to deliver to Trader the identical property delivered to or purchased by ETCATS for any account of Trader. The rights of ETCATS are subject to the applicable requirements for the segregation of Trader funds and property under the Commodity Exchange Act, as amended (the "Act"). The purpose of the Lending Agreement is to allow ETCATS to use depository receipts (representing delivery) as collateral. Should Trader take delivery of Currencies through settlement of trades, ETCATS is obliged to make full payment for the delivery on 24 hours notice. If the balance in the Trader's account is not adequate to pay for the delivery, the depository receipts become property carried on margin in the Trader's account, since they are not fully paid for by Trader. The Lending Agreement allows ETCATS to use the depository receipt as collateral for a bank loan, the proceeds of which are used to pay for the depository receipts until rollover of the Currency and/or payment in full by Trader. Should Trader intend to take delivery of the Currency covered by any other obligation, ETCATS requires the Trader to sign the Lending Agreement so it may use the Currencies, property, depository receipts or evidence of ownership thereof, as collateral for a bank loan, the proceeds of which may be used to pay for the Currencies or evidence of ownership thereof, until payment in full, including interest, by the Trader. This authorization shall apply to all accounts carried by ETCATS for Trader and shall remain in full force until all accounts are fully paid for by Trader or notice of revocation is sent by ETCATS from its home office.

7. **LIQUIDATION OF ACCOUNTS AND PAYMENT OF DEFICIT BALANCES.** In the event of (a) the death or judicial declaration of incompetence of Trader; (b) the filing of a petition in bankruptcy, or a petition for the appointment of a receiver, or the institution of any insolvency or similar proceeding by or against Trader; (c) the filing of an attachment against any of Trader's accounts carried by ETCATS, (d) insufficient margin, or ETCATS's determination that any collateral deposited to protect one or more accounts of Trader is inadequate, regardless of current market quotations, to secure the account; (e) Trader's failure to provide ETCATS any information requested pursuant to this agreement; or (f) any other circumstances or developments that ETCATS deems appropriate for its protection, and in ETCATS's sole discretion, it may take one or more, or any portion of, the following actions: (1) satisfy any obligation Trader may have to ETCATS, either directly or by way of guaranty of suretyship, out of any of Trader's funds or property in its custody or control; (2) sell any or purchase any or all Currency contracts, securities held or carried for Trader; and (3) cancel any or all outstanding orders or contracts, or any other commitments made on behalf of Trader. Any of the above actions may be taken without demand for margin or additional margin, without prior notice of sale or purchase or other notice to Trader, Trader's personal representatives, heirs, executors, administrators, trustees, legatees or

assigns and regardless of whether the ownership interest shall be solely Trader's or held jointly with others. In liquidation of Trader's long or short positions, ETCATS may, in its sole discretion, offset in the same settlement or it may initiate new long or short positions in order to establish a spread or straddle which in ETCATS's sole judgment may be advisable to protect or reduce existing positions in Trader's account. Any sales or purchases hereunder may be made according to ETCATS's judgment and at its discretion with any interbank or other exchange market where such business is then usually transacted or at a public auction or private sale, and ETCATS may purchase the whole or any part thereof free from any right of redemption. Trader shall at all times be liable for the payment of any deficit balance of Trader upon demand by ETCATS and in all cases, Trader shall be liable for any deficiency remaining in Trader's account(s) in the event of the liquidation thereof in whole or in part by ETCATS or by Trader. In the event the proceeds realized pursuant to this authorization are insufficient for the payment of all liabilities of Trader due to ETCATS, trader shall promptly pay upon demand, the deficit and all unpaid liabilities, together with interest thereon equal to three (3) percentage points above the then prevailing prime rate at ETCATS's principal bank or the maximum interest rate allowed by law, whichever is lower, and all costs of collection, including attorney's fees, witness fees, travel expenses and the like. In the event ETCATS incurs expenses other than for the collection of deficits, with respect to any of the account(s) of Trader, Trader agrees to pay such expenses.

8. SETTLEMENT DATE OFFSET INSTRUCTIONS. Offset instructions on Currency positions open prior to settlement arriving at settlement date must be given to ETCATS at least one (1) business day prior to the settlement or value day. Alternatively, sufficient funds to take delivery or the necessary delivery documents must be in the possession of ETCATS within the same period described above. If neither instructions, funds nor documents are received, ETCATS may without notice, either offset Trader's position or roll Trader's positions into the next settlement time period or make or receive delivery on behalf of Trader upon such terms and by such methods deemed reasonable by ETCATS in its sole discretion.

9. CHARGES. Trader shall pay such brokerage, commission and special service and all other charges (including, without limitation, markups and markdowns, statement charges, idle account charges, order cancellation charges, account transfer charges or other charges), fees (including, without limitation, fees imposed by any interbank agency, bank, contract markets or other regulatory or self-regulatory organizations) arising out of ETCATS providing services hereunder. ETCATS may change its commission, charges, and/or fees without notice. Trader agrees to be liable to ETCATS for interest on amounts due from Trader to ETCATS at an interest rate equal to three (3) percentage points above the then prevailing prime rate at ETCATS principal bank or the maximum interest rate allowed by law, whichever is lower. All such charges shall be paid by Trader as they are incurred, or as ETCATS in its sole and absolute discretion, may determine, and Trader hereby authorizes ETCATS to withdraw the amount of any such charges from Trader's accounts(s). Trader agrees to pay a transfer fee, to be designated by ETCATS in the event Trader instructs ETCATS to transfer open positions, moneys, and/or property of Trader's account to another institution. ETCATS confirms all prices quoted to Trader are not inclusive of markups and markdowns.

10. STATEMENTS AND CONFIRMATION. Reports of the confirmation of orders and statements of accounts for Trader shall be deemed correct and shall be conclusive and binding upon Trader if not objected to immediately upon receipt and confirmed in writing within (1) day after transmittal to Trader by mail or otherwise. Margin calls shall be conclusive and binding unless objected to immediately in writing. In lieu of sending trade confirmation via postal mail, ETCATS will provide Trader Internet access to view his account at any time with an online login. Written objections on Trader's part shall be directed to ETCATS at its e mail box as indicated on the ETCATS website,. Failure to object shall be deemed ratification of all actions taken by ETCATS or ETCATS's agents prior to Trader's receipt of said reports. Trader's failure to receive a trade confirmation shall not relieve Trader of the obligation to object as set out herein.

11. COMMUNICATIONS. Reports, statements, notices and any other communications may be transmitted to Trader via email, address on Trader's application, or to such other address as Trader may from time to time designate in writing to ETCATS. All

communications so sent, whether by mail, telegraph messenger or otherwise, shall be deemed transmitted by ETCATS when deposited in the United States mail, or when received by a transmitting agent, and deemed delivered to Trader personally, whether actually received by Trader or not.

12. ETCATS RESPONSIBILITIES. ETCATS will not be responsible for delays in the transmission of orders due to a breakdown or failure of transmission or communication facilities, electrical power outage or for any other cause beyond ETCATS's control or anticipation. ETCATS shall only be liable for its actions directly attributable to negligence, willful default or fraud on the part of ETCATS. ETCATS shall not be liable for losses arising from the default of any agent or any other party used by ETCATS under this agreement.

13. CURRENCY FLUCTUATION RISK. If Trader directs ETCATS to enter into any currency transaction: (a) any profit or loss arising as a result of a fluctuation in the exchange rate affecting such currency will be entirely for Trader's account and risk; (b) all initial and subsequent deposits for margin purposes shall be made in U.S. dollars, in such amounts as ETCATS may in its sole discretion require; and (c) ETCATS is authorized to convert funds in Trader's account for margin into and from such foreign currency at a rate of exchange determined by ETCATS in its sole discretion on the basis of the then prevailing money market rates.

14. RISK ACKNOWLEDGMENT. Trader acknowledges that investments in leveraged and non-leveraged transactions are speculative, involves a high degree of risk, and is appropriate only for persons who can assume risk of loss in excess of their margin deposit. Trader understands that because of the low margin normally required in OTCFX trading, price changes in OTCFX may result in significant losses that may substantially exceed Trader's investment and margin deposit. Trader warrants that Trader is willing and able, financially and otherwise, to assume the risk of OTCFX trading, and in consideration of ETCATS's carrying his/her account(s), Trader agrees not to hold ETCATS responsible for losses incurred through following its trading recommendations or suggestions or those of its employees, agents or representatives. Trader recognizes that guarantees of profit or freedom from loss are impossible of performance in OTCFX trading. Trader acknowledges that Trader has received no such guarantees from ETCATS or from any of its representatives or any introducing agent or other entity with whom Trader is conducting his/her ETCATS account and has not entered into this agreement in consideration of or in reliance upon any such guarantees or similar representations.

15. TRADING RECOMMENDATIONS. (a) Trader acknowledges that (i) any market recommendations and information communicated to Trader by ETCATS or by any person within the company, does not constitute an offer to sell or the solicitation of an offer to buy any OTCFX contract, (ii) such recommendation and information, although based upon information obtained from sources believed by ETCATS to be reliable, may be based solely on a broker's opinion and that such information may be incomplete and may be unverified, and (iii) ETCATS makes no representation, warranty or guarantee as to, and shall not be responsible for, the accuracy or completeness of any information or trading recommendation furnished to Trader. Trader acknowledges that ETCATS and/or its officers, directors, affiliates, associates, stockholders or representatives may have a position in or may intend to buy or sell currencies, which are the subject of market recommendations furnished to Trader, and that the market position of ETCATS or any such officer, director, affiliate, associate, stockholder or representative may not be consistent with the recommendations furnished to Trader by ETCATS. Trader acknowledges that ETCATS makes no representations concerning the tax implications or treatment of contracts; and, (b) Trader further acknowledges that should Trader grant trading authority or control over Trader's account to a third party ("Trading Agent"), whether on a discretionary or non-discretionary basis, ETCATS shall in no way be responsible for reviewing Trader's choice of such Trading Agent nor making any recommendations with respect thereto. Trader understands that ETCATS makes no warranties nor representations concerning the Trading Agent, that ETCATS shall not be responsible for any loss to Trader occasioned by the actions of the Trading Agent and that ETCATS does not, by implication or otherwise, endorse or approve of the operating methods of the Trading Agent. If Trader gives Trading Agent authority to exercise any of its rights over Trader's account(s), Trader understands

that Trader does so at Trader's own risk.

16. **TRADER REPRESENTATIONS AND WARRANTIES.** Trader represents and warrants that: (a) Trader is of sound mind, legal age and legal competence; and, (b) No person other than Trader has or will have an interest in Trader's account(s); and, (c) Trader hereby warrants that regardless of any subsequent determination to the contrary, Trader is suitable to trade OTCFX and is a sophisticated institution and/or institutional participant; and, (d) Trader is not now an employee of any exchange, any corporation in which any exchange owns a majority of the capital stock, any member of any exchange and/or firm registered on any exchange, or any bank, trust, or insurance company, and in the event that Trader becomes so employed, Trader will promptly notify ETCATS at its home office in writing of such employment; and, (e) All the information provided in the information portion of this booklet is true, correct and complete as of the date hereof and Trader will notify ETCATS promptly of any changes in such information.

17. **DISCLOSURE OF FINANCIAL INFORMATION.** The Trader represents and warrants that the financial information disclosed to ETCATS in this document is an accurate representation of the Trader's current financial condition. The Trader represents and warrants that in determining the Trader's Net Worth, Assets and Liabilities were carefully calculated then Liabilities were subtracted from Assets to determine the value that the Trader has included in the financial information as Net Worth. The Trader represents and warrants that in determining the value of Assets, the Trader included cash and/or cash equivalents, U.S. Government and Marketable securities, real estate owned (excluding primary residence), the cash value of life insurance and other valuable Assets. The Trader represents and warrants that in determining the value of Liabilities, the Trader included notes payable to banks (secured and unsecured), notes payable to relatives, real estate mortgages payable (excluding primary residence) and other debts. The Trader represents and warrants that in determining the Trader's Liquid Assets the Trader included only those Assets that can be quickly (within one day's time) converted to Cash. The Trader represents and warrants that the Trader has very carefully considered the portion of the Trader's assets which the Trader considers to be Risk Capital. The Trader recognizes that Risk Capital is the amount of money the Trader is willing to put at risk and if lost would not, in any way, change the Trader's lifestyle. The Trader agrees to immediately inform ETCATS if the Trader's financial condition changes in such a way to reduce the Trader's Net Worth, Liquid Assets and/or Risk Capital.

18. **NO GUARANTEES.** Trader acknowledges that Trader has no separate agreement with Trader's broker or any ETCATS employee or agent regarding the trading in Trader's ETCATS account, including any agreement to guarantee profits or limit losses in Trader's account. Trader understands that Trader is under an obligation to notify ETCATS's Compliance Officer immediately in writing as to any agreement of this type. Further, Trader understands that any representations made by anyone concerning Trader's account that differ from any statements Trader receives from ETCATS must be brought to the attention of ETCATS's Compliance Officer immediately in writing. Trader understands that Trader must authorize every transaction prior to its execution unless Trader has delegated discretion to another party by signing ETCATS's limited trading authorization, and any disputed transactions must be brought to the attention of ETCATS's Compliance Officer pursuant to the notice requirements of this Trader Agreement. Trader agrees to indemnify and hold ETCATS harmless from all damages or liability resulting from Trader's failure to immediately notify ETCATS's Compliance Officer of any of the occurrences referred to herein. All notices required under this section shall be sent to ETCATS at its home office.

19. **CREDIT.** Trader authorizes ETCATS or agents acting on behalf of ETCATS to investigate Trader's credit standing and in connection therewith to contact such banks, financial institutions and credit agencies as ETCATS shall deem appropriate to verify information regarding Trader. Trader further authorizes ETCATS to investigate Trader's current and past investment activity, and in connection therewith, to contact such futures commission merchants, exchanges, broker/dealers, banks, and compliance data centers as ETCATS shall deem appropriate. Upon reasonable request made in writing by Trader to ETCATS, Trader shall be allowed to review any records maintained by ETCATS relating to Trader's credit standing. Trader shall also be allowed, at Trader's sole cost and expense, to copy such records.

20. JOINT ACCOUNTS. All transactions correspond to the "Trader Account Letter" and "Trader Agreement". Each tenant singly has authority: a) To trade for the account with restraint to the agreements of the account, b) To receive all correspondence and documents in respect to the account, c) To receive or withdraw money from the account, d) To execute agreements relating to the account, and e) To deal with ETCATS fully. ETCATS has the authority to require joint action by the parties of the account in matters of the account. ETCATS has possession over the security of the account individually or jointly. If a death occurs to one or more of the tenants, ETCATS shall be notified in writing and shown proof of a death certificate. All expenses due at the date of notification shall be charged to the account. Each tenant is presumed to have equal share.

21. NO WAIVER OR AMENDMENT. No provision of this Agreement may be waived or amended unless the waiver or amendment is in writing and signed by both Trader and an authorized officer of ETCATS. No waiver or amendment of this Agreement may be implied from any course of dealing between the parties or from any failure by ETCATS or its agents to assert its rights under this Agreement on any occasion or series of occasions. No oral agreements or instructions to the contrary shall be recognized or enforceable. This instrument and the attachments hereto embody the entire agreement of the parties, superseding any and all prior written and oral agreements and there are no other terms, conditions or obligations other than those contained herein.

22. GOVERNING LAW AND JURISDICTION. This Agreement, and the rights and obligations of the parties hereto, shall be governed by, construed and enforced in all respects by the laws of the State of New York, where ETCATS's principal order execution facilities are located.

23. BINDING EFFECT. This Agreement shall be continuous and shall cover, individually and collectively, all accounts of Trader at any time opened or reopened with ETCATS irrespective of any change or changes at any time in the personnel of ETCATS or its successors, assigns, or affiliates. This Agreement including all authorizations, shall inure to the benefit of ETCATS and its successors and assigns, whether by merger, consolidation or otherwise, and shall be binding upon Trader and/or the estate, executor, trustees, administrators, legal representatives, successors and assigns of Trader. Trader hereby ratifies all transactions with ETCATS effected prior to the date of this Agreement, and agrees that the rights and obligations of Trader in respect thereto shall be governed by the terms of this Agreement.

24. TERMINATION. This Agreement shall continue in effect until termination, and may be terminated by Trader at any time when Trader has no open Currency position(s) and no liabilities held by or owed to ETCATS upon the actual receipt by ETCATS at its home office of written notice of termination, or at any time whatsoever by ETCATS upon the transmittal of written notice of termination to Trader; provided, that such termination shall not affect any transactions previously entered into and shall not relieve either party of any obligations set out in this agreement nor shall it relieve Trader of any obligations arising out of any deficit balance.

25. INDEMNIFICATION. Trader agrees to indemnify and hold ETCATS, its affiliates, employees, agents, successors and assigns harmless from and against any and all liabilities, losses, damages, costs and expenses, including attorney's fees, incurred by ETCATS arising out of Trader's failure to fully and timely perform Trader's agreements herein or should any of the representations and warranties fail to be true and correct. Trader also agrees to pay promptly to ETCATS all damages, costs and expenses, including attorney's fees, incurred by ETCATS in the enforcement of any of the provisions of this Agreement and any other agreements between ETCATS and Trader.

26. CROSS TRADE CONSENT. The undersigned hereby acknowledges and agrees that a situation may arise whereby an officer, director, affiliate, associate, employee, bank, bank employee or dealer associated with ETCATS may be the opposing broker for a trade entered for the undersigned's account. The undersigned hereby consents to any such transaction, subject to the limitations and conditions, if any, contained in the Rules or Regulations of any bank, institution, exchange or board of trade

upon which such buy or sell orders are executed, and subject to the limitations and conditions, if any, contained in any applicable Regulations of the Commodity Futures Trading Commission, National Futures Association, United States Federal Reserve or other regulatory agency.

27. **TERMS AND HEADINGS.** The term “ETCATS” shall be deemed to include ETCATS, its divisions, its successors and assigns; the term “Trader” shall mean the party (or parties) executing the Agreement; and the term “Agreement” shall include all other agreements and authorizations executed by Trader in connection with the maintenance of Trader’s account with ETCATS regardless of when executed. The paragraph headings in this Agreement are inserted for convenience of reference only and are not deemed to limit the applicability or affect the meaning of any of its provisions.

28. **ACCEPTANCE.** This Agreement shall not be deemed to be accepted by ETCATS nor become a binding contract between Trader and ETCATS until approved by ETCATS home office.

29. **CONSENT TO JURISDICTION AND VENUE.** Except as provided in the Arbitration Agreement, if applicable, Trader, in order to induce ETCATS to accept this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, hereby agrees to the following: (a) Any judicial or administrative action or proceeding arising directly or indirectly hereunder or in connection with the transactions contemplated hereby, whether brought by Trader or ETCATS, shall be held, at the sole discretion of ETCATS within New York County, State of New York exclusively. Trader consents and submits to, and waives any and all objections Trader may have to such venue, and further agrees to waive and forego any right Trader may have to transfer or change the venue of any action or proceeding encompassed hereby; and, (b) Trader consents and submits to the jurisdiction of any local, state or federal court located within New York County, State of New York in any action or proceeding arising directly or indirectly hereunder or in connection with the transaction hereby, whether brought by Trader or ETCATS.

30. **RECORDINGS.** Trader agrees and acknowledges that all conversations regarding Trader’s account(s) between Trader and ETCATS personnel may be electronically recorded with or without the use of an automatic tone-warning device. Trader further agrees to the use of such recordings and transcripts thereof as evidence by either party in connection with any dispute or proceeding that may arise involving Trader or ETCATS. Trader understands that ETCATS destroys such recordings at regular intervals in accordance with ETCATS’s established business procedures and Trader hereby consents to such destruction.

AGREEMENT

- All customer accounts are a sub-account of one major ETCATS account.
- All customer accounts will have trades executed via the ETCATS account and ETCATS trading lines.
- All customer accounts will have its margin requirements established by the dealing desk at ETCATS.
- The automated ETCATS trading system will distribute profits and losses accordingly to all customer accounts.
- ETCATS establishes all rules and provisions for customer accounts, including but not limited to minimum account size, investment time period, commissions and incentive fees, or any other financial arrangements.
- It is the customer’s responsibility to find out all necessary information about ETCATS and make sure that all arrangements are discussed and clearly understood prior to any trading activity.
- It is the customer’s responsibility to find out all necessary information about a Trading Agent prior to any trading activity, if the account is to be traded by someone other than himself.
- All customers should be aware that guaranteeing any return is illegal. In addition, ETCATS is not responsible for any claims or assurances made by ETCATS, its employees and/or associates.

- Wire Transfers: Please see Website for wire instructions.

Please reference your name on all checks, wire transfers, and correspondence.

LEADING AGREEMENT

By signing this agreement Trader authorizes ETCATS and its associates to use the currencies, or the ownership thereof, as collateral for a loan, the proceeds of which are used to pay for the currencies until rollover of the currency or commodity to a new settlement date and/or payment in full is made by Trader. This authorization shall apply to all accounts carried by ETCATS and associates for Trader. This shall remain in effect until the account is closed and all financial responsibilities are completed. See Paragraph 6 of Trader Agreement for additional information about this Lending Agreement.

DISCLOSURE STATEMENT FOR NON-CASH MARGIN

This statement is furnished to you because regulatory agencies of leverage transactions such as the Commodity Futures Trading Commission require such statements. Rule 190.10(c) of the Commodity Futures Trading Commission requires it for reasons of fair notice unrelated to ETCATS's current financial condition.

1. In the unlikely event of ETCATS's bankruptcy, all property, including property specifically traceable to you, will be returned, transferred or distributed to you, or in your behalf, only to the extent of your pro rata share of all property available for distribution to Traders.
2. Notice concerning the terms for the returning of specifically identifiable property will be by publication in a newspaper of general circulation.
3. The Commission's regulations concerning bankruptcies of commodity brokers can be found at 17 Code of Federal Regulations Part 190.

SOCIAL SECURITY OR TAX ID CERTIFICATION & BACKUP WITHHOLDING STATEMENT

Under penalties of perjury, I certify (1) the number shown on this agreement is the correct Social Security or Taxpayer Identification number and (2) the ownership, or beneficiary, of this account is not subject to backup withholding under Section #3406 (a)(1)(C) of the Internal Revenue Code.

AUTHORIZATION TO TRANSFER FUNDS

Trader agrees hereby that ETCATS may at any time, in the judgment of ETCATS and its associates, apply and transfer from Trader's Security or Commodity escrow account to any of Trader's other accounts held with ETCATS or other approved financial institution or its associates any of the moneys, currencies, commodities, securities, or other property of Trader held either individually or jointly with others to another regulated account of the same said Trader.

CONSENT TO ELECTRONIC TRANSMISSION OF CONFIRMATIONS & ACCOUNT STATEMENTS

Client hereby consents to have Client's account information and trade confirmations available on the Internet in lieu of having such information delivered to Client via mail or email. Client will be able to access account information via the ETCATS website

www.etcats.com

[E- Mail:sales@etcats.com](mailto:sales@etcats.com)

using Client's account login information to access the account. ETCATS will post all of Client's account activity and Client will be able to generate daily, monthly and yearly reports of account activity as well as a report of each executed trade. Updated account information will be available no more than twenty-four hours after any activity takes place on Client's account. Posting of account information on Client's online account will be deemed delivery of confirmation and account statements. At all times, account information will include trade confirmations with ticket numbers, purchase and sale rates, used margin, amount available for margin trading, statements of profits and losses, as well as current open or pending positions as required by LFETO. Client may revoke this consent at any time upon written notice to ETCATS.

ARBITRATION AGREEMENT

Any controversy between Trader and ETCATS, arising out of or relating to Trader's account shall be, except as provided below, resolved by arbitration in accordance with Part 180 of the Commodity Exchange Act as amended. Any award rendered in such arbitration shall be final and binding on and enforceable in accordance with the laws of any court having jurisdiction.

At such time that Trader notifies ETCATS that s/he intends to submit a claim to arbitration or at such time that ETCATS notifies Trader of its intent to submit a claim to arbitration, Trader will have the opportunity to elect a qualified forum for conducting the proceeding. Within ten (10) business days of notice by either party of intent to file a claim, ETCATS will provide Trader with a list of organizations whose procedures qualify them to conduct arbitration in accordance with Part 180 of the Commodity Exchange Act together with the rules of each forum listed. Failure to select an organization gives ETCATS the right to select an organization.

ETCATS will pay any incremental fees, which may be assessed by a qualified forum for provision of a mixed panel, unless the arbitrators determine that the Trader has acted in bad faith in initiating or conducting that proceeding.

Three forums exist for the resolution of commodity disputes: Civil Court litigation, reparations at the Commodity Futures Trading Commission (CFTC), and arbitration conducted by a self-regulatory or other private organization.

The CFTC recognizes that the opportunity to settle disputes by arbitration may in some cases provide many benefits to customers, including the ability to obtain an expeditious and final resolution of disputes without incurring substantial costs. The CFTC requires, however, that each customer individually examine the relative merits of arbitration and that you consent to the arbitration agreement by voluntary.

By signing this agreement, you (1) may be waiving your right to sue in a court of law; and (2) are agreeing to be bound by arbitration of any claims or counterclaims that you or ETCATS may submit to arbitration under this agreement. You are not, however, waiving your right to elect instead to petition the CFTC to institute reparations proceedings under Section 14 of the Commodity Exchange Act with respect to any dispute, which may be arbitrated pursuant to this Agreement. In the event a dispute arises, you will be notified if ETCATS intends to submit the dispute to arbitration. If you believe a violation of the Commodity Exchange Act is involved and if you prefer to request a Section 14 "Reparations" proceeding before the CFTC, you have 45 days from the date of such notice in which to make that election.

Traders are not required to sign this agreement to open an account with ETCATS. See 17 CFR 180.1-180.5.

NOTICE TO FOREIGN TRADERS

www.etcats.com

[E-Mail:sales@etcats.com](mailto:sales@etcats.com)

Client agrees hereby that ETCATS may at any time, in the judgment of ETCATS and its associates, apply and transfer from Client's Security or Commodity escrow account to any of Client's other accounts held with ETCATS or other approved financial institution or its associates any of the moneys, currencies, commodities, securities, or other property of Client held either individually or jointly with others to another regulated account of the same said Client.

ADDITIONAL NOTICES

(Only if applicable)

Risk Investment

Margined Currency Trading is one of the riskiest forms of investment available in the financial markets and is only suitable for sophisticated individuals and institutions. An account with ETCATSCapital Markets LTD permits you to trade foreign currencies on a highly leveraged basis (up to approximately 100 times your account equity). An initial deposit of \$1,000 will enable the account holder to take a maximum position with \$100,000 market value. The funds in an account trading at maximum leverage can be completely lost, if the position(s) held in the account has a one percent swing in value. Theoretically, an account could lose more than the equity it contains, if the account is trading at maximum leverage and positions held in the account swing more than one percent in value. Given the possibility of losing one's entire investment, speculation in the foreign exchange market should only be conducted with risk capital funds that if lost will not significantly effect one's personal or institution's financial well being.

交易风险披露声明

本項簡要聲明並不披露關於期貨與期權交易的所有風險及其它重要方面。鑒于有關風險，您在開始進行此類交易之前，應該了解您將簽訂的合約及合約關係的性質和您所面臨的風險程度。期貨、期權交易並不適于許多公眾成員。您必須根據您的經歷、目的、財力和其它相關情形仔細考慮這類交易是否適合于您自己。

期貨

1. “杠杠” 效應

期貨交易帶有很高的風險。相對於期貨合約的價值而言，初始保證金的金額是比較小的，這樣交易就被杠杠化了。即使市場上出現比較小的變動也會對您已經或將要存入的資金產生相對大的影響：這對您也許有利也許不利。您可能會爲了保持您的頭寸而在您存入本人公司的初始保證金及任何追加資金上承受損失。如果市場變動對您不利或者保證金水平提高了，您有可能接到電話要您在短時間內支付相當數量的追加資金以便維持您的頭寸。如果您不能在規定的時間內遵從追加資金的要求，您的頭寸可能會在虧損的情況下被清盤，而您將必須對由此造成的虧空額負責。

2. 降低風險的指令或策略

下達某些旨在將損失限制在特定金額的指令(例如當地法律許可的“停止損失”指令，或者“停止一限制”指令有可能並不見效，因爲市場情形也許致使上述指令難以執行。壹些使用頭寸合並的策略或許與單純做“多頭”或“空頭”壹樣有風險。

期權

3. 市場變動的風險程度

期權交易帶有很高的風險。期權的購買者與出售者均須了解他們有意交易的期權類別（例如，賣出或買入期權）以及相應的風險。您必須根據期權價格和所有交易成本來計算，當期權的價值增加到何種程度您的頭寸才能變得有利可圖。

期權的購買者可以對沖或行使其期權，或者讓期權過期。行使其期權可能帶來現金交割，或購買者買入或交割標的商品。如果期權是以期貨為標的商品，則購買者將要購入壹項期貨頭寸以及相應的保證金義務（參閱上述期貨部分）。如果購買的頭寸過期，您遭受的損失將是您的投資，包括期權價格外加交易成本。如果您考慮購買深度貼水期權，您必須明白這類期權變得有利可圖的機會通常是很小的。出售（“擬寫”或“授予”）期權壹般具有比買入期權更大的風險。儘管出售者收取的期權價格是固定，他仍可能承受遠遠超出保費數額的損失。如果市場變動對他不利益，他有義務增加保證金來維持他的頭寸。出售者還將面臨這樣的風險，即購買者行使了期權，因此出售者必須或用現金交割該期權，或購入或提交標的商品。如果期權是以期貨為基礎的，出售者必須購入壹項期貨頭寸及相應的保證金義務（參閱上述期貨部分）如果期權已經通過出售者持有相關的標的商品頭寸或另壹種期貨的方式被套期保值起來（**covered**）了，風險也許會被降低。如果期權沒有被套期保值，遭受損失的風險可以是無限的。在某些司法轄區，有些交易所允許期權價格延期支付，致使購買者面臨支付不超過期權價格數額的保證金的義務。購買者仍然有損失期權價格和交易成本的風險。當期權被行使或過期了，購買者有責任償清屆時未支付的期權價格。

其它期貨與期權共有的風險

4. 合約的條件與條款

您必須向您的交易公司詢問您買賣的特定期貨、期權以及相應義務的條件與條款。（所謂相應義務可包括在何種情形下您必須遞交或接受期貨合約的標的商品，以及對於期權而言，到期日和行使時間的限制）。在某些特定情況下，未完成的合約的規格（包括期權的行使價格）有可能被交易所或清算所更改以反映標的商品的變化。

5. 暫停與交易和定價关系的限制

市場狀況（例如不流動性）以及、或某些市場的運作條例（例如由于價格限制或 **circuit breakers** 造成的任何合約或合約月份的暫停交易）有可能增加損失的風險，因為完成交易或平清/對沖頭寸已經變得很困難或不可能。如果您出售了期權，這會增加損失的風險。再者，基礎利益與期貨，已經基礎利益與期權的正常價格關係可能不復存在。這種情況可能發生在當基礎期權的期貨受到價格限制但期權本身並不受價格限制。缺乏基礎的相對價格可能使得評判“公允”價格難以進行。

6. 存放的現金與財物

您必須熟悉各種有關您為進行當地或外地交易而存放的金錢與財物的保護措施，特別是在公司資不抵債或破產的時候。特定的立法或當地條規可能規定了您可收回現金與財物的程度。在有些轄區，當清償出現虧空時，特地標明為您所有的財物將與現金壹起被按比例的加以分配。

7. 交易備金與其它收費

您在開始交易之前，應該了解清楚您將支付的所有備金、費用及其它收費。這些收費將會影響您可能有的盈利或增加您的損失。

8. 在其它轄區的交易

在其它轄區市場（包括正式連接到內部市場的市場）進行的交易可能使您面臨其它風險那些市場受到的規定可能提供不同或減低的投資者保護措施。在開始交易前您應該詢問任何與您特定交易有關的規定。您當地的監管當局將不能強迫執行您交易所在的其它轄區的管理當局或市場的規定。

9. 貨幣風險

在以外國貨幣標價的合約交易（如果交易是在您當地的或其它轄區）中，如果有必要進行貨幣兌換的話，您的盈利或損失將受到彙率變動的影響，

10. 交易設施

大部分公開喊價和電子交易的設施是由以計算機為基礎的系統來支持進行交易下單、執行、匹配，登記和清算的。與所有設施和系統壹樣，他們易受到臨時故障的影響。您收回某些損失的能力可能受制于系統提供者、市場、清算所以及/或會員公司設定的責任限度。這些限度可能是不壹樣的，您應該向您的公司了解詳情。

11. 電子交易

在某壹電子交易系統的交易可能不僅不同于公開喊價市場的交易，也不同于在其它電子系統的交易。如果您在某壹電子市場從事交易，您將面臨與該系統相關的風險，包括硬件和軟件的故障。系統故障可能造成您的定單難以按照您的指示執行或根本不能執行。

12. 交易所以外場外交易

在某些轄區，且僅在限定的情形下，公司可被允許開展場外交易。您的公司可能是您的交易對手。因此，平清壹項已有的頭寸，評估價值，確定公平價格或評估風險暴露可能很困難或不可能。鑒于這些原因，交易可能涉及更大的風險。場外交易可能受到較少的監管或受管于單獨的監管體系。在開始交易之前，您應該了解適用的規定和伴隨的風險。

本協議系法律合約，請仔細審閱。

交易風險披露聲明

本法律合約系由 **Electronic Trading Capital ATS Limited** (簡稱 **ETCATS**)，壹家在紐約州法律下成立的有限責任公司，其後繼人或轉讓人，與執行本檔的合同方共同訂立。

關於在 **Forex** 開立賬戶以便通過外彙 **OTC** 市場 (簡稱 **OTCFX**) 從事投機及/或購買及/或賣出現金或外幣現貨 (簡稱貨幣)，客戶 (下稱交易人) 確認其已被告知並已了解下述有關杠杆 **OTCFX** 交易的因素，以及提供給交易人的風險披露聲明。

1. 本人們不保證您的交易對手的信譽。本人們將盡力只與有良好聲譽的銀行清算所進行交易。此外，有可能出現這樣的情況，即交易流動性的降低造成某貨幣交易停止，從而妨礙平清不利的頭寸，由此可能帶來相當的財力損失。

2. **OTCFX** 交易僅適于專業機構或專業人事，其財力可以承受也許遠超過保證金或存款金價值的損失。**OTCFX** 賬戶不對非專業人事開放。

3. 交易人確認其已預料到購買或出售貨幣有可能要進行交割。

4. **ETCATS** 的保證金政策，以及執行交易的銀行/清算所的政策可能要求交易人提供追加資金以便維持其保證金賬戶，交易人有義務滿足這類保證金要求。否則將可能帶來頭寸的清盤及相應的損失。**ETCATS** 還保留拒絕接受定單的權利。

5. **OTCFX** 的業務並不在 **CME** (芝家哥商品交易所) 等市場交易，所以不需公開喊價。儘管許多以計算機為基礎的系統提供報價和實際價格，這二者可能因為市場不流動性而有所差異。許多電子交易設施是由以計算機為基

礎的系統來支持進行交易下單、執行、匹配的。與所有設施和系統壹樣，它們易受到臨時故障的影響。您收回某些損失的能力可能受限于系統提供者、市場銀行及/或金融機構設定的責任限度。這些限度可能不盡壹樣，您應該向您的公司了解詳情。

6. 在某壹電子交易系統的交易可能不僅不同于公開喊價市場的交易，也不同于在其它電子系統的交易。如果您在某壹電子市場從事交易，您將面臨與該系統相關的風險，包括硬件和軟件的故障。系統故障可能造成您的定單難以按照您的指示執行或根本不能執行。

免責條款：

a) 國際互聯網故障：

由于 **ETCATS** 無控制信號能力，信號通過互聯網的接收和路由，您設備的結構或連接的可靠性，本人們不對互聯網上交易中出現的通訊故障，失真或延遲負責。

市場風險和網上交易

外彙交易涉及相當大的風險，其並非對每個人都適合。請參照交易人合約書了解風險的詳細介紹。不論網上交易多麼方便或有效率，它並不降低貨幣交易的風險。

b) 口令保護

交易人必須將口令保密存放，確保第三方無法獲得交易設施的准入。交易人將對任何以其口令進行的交易向 **ETCATS** 負責，即使口令使用是非法的。

c) 報價錯誤

如果報價錯誤系出于交易人輸錯報價或者交易人的錯誤報價，例如(但不限于)錯誤的大數字報價，**ETCATS** 將不對由此造成的賬戶余額錯誤負責。**ETCATS** 保留對相關賬戶作出必要更正或調整的權利。任何源于上述報價錯誤的爭端將按照錯誤發生時的市場公平價值解決。

7. 在 **OTCFX** 市場上，公司不僅限于進行交易所場外交易。您的交易公司可能是您交易的對手。有可能（在這種情況下）平倉，評定價值，確定公平價格或評估風險暴露會很困難或不可能。鑒于這些原因，這類交易可能涉及更大的風險。場外交易可能受到較少的監管或受管于單調的監管體系。在開始交易之前，您應該了解適用的規定和伴隨的風險。

8. 如果交易人將交易授權或對其賬戶的控管交予第三方(交易代理人)，不論是以自主權或非自主權的方式，**ETCATS** 將絕不負責對交易人作出的選擇負責或對此作出任何推薦。**ETCATS** 不對有關交易代理人作出任何聲明或保證；**ETCATS** 不對因為交易代理人的行爲而對交易人產生的損失負責；**ETCATS** 不對交易代理人的運作方式作出任何隱含或直接的支持或批准。如果交易人授權交易人代理人管理其賬戶，交易人自己承擔風險。

9. 對於交易人已經或將會從介紹人或其它任何非 **ETCATS** 雇員處獲得的信息或建議，**ETCATS** 不能控制，也不支持或擔保其關於外幣交易或外彙交易的準確性或完備性。如果介紹人或其它任何第三方向交易人提供任何關於外彙交易的信息或建議，**ETCATS** 將決不對交易人因使用上述信息或建議帶來的損失負責。交易人理解介紹人或很多第三方，包括出售交易系統，課程，研究或推薦的出售人可能或未受政府機構的監管。

10. 以外幣為標的商品的期權涉及相當大的風險，並不適合所有投資者。您必須根據您的投資經歷、目的、財力，風險承受度和其它相關情形，仔細考慮這類交易是否適合于您自己。本項簡要聲明強調壹些主要風險但並不披露關於期貨與期權交易的所有風險及其它重要方面。

外幣期權的風險取決于您是買方或賣方以及期權的形式。

如果您本人或第三方代您購買期權，如果期權到期未被行使，您的總損失將為期權價格（加交易成本）。這壹風險反映了作外幣期權多頭的特質，或者壹項價值在不斷降低的資產的性質。如您想獲利，標的貨幣的價格必須或者高于或者低于(視情形而定)執行價格，且差額超過期權價格與其它所有簽訂和行使期權的成本之總和。

如果您本人或第三方代您出售（擬寫）期權，風險會更大。如果您出售的期權面值高于您購買的期權，風險可能比遠期交易的風險更大。如果所出售的期權已被相應的實物貨幣頭寸或遠期交易承諾所保護，則損失的風險可能有所降低。如若出售的期權未被保值，損失的風險可以是無限的。

美式期權可以在到期前特定的行使時段的任何時候（即任何工作日）行使。如果您向 **ETCATS** 出售壹項美式期權，**ETCATS** 可能行使自主權行使期權，因此您在到期日前不能確定您的由期權帶來的頭寸。歐式期權只能在特定的行使日當天行使。亞式期權乃歐式期權的變類。在亞式期權（又稱“平均價格”期權）中，相對於基礎商品的參考價格產生于協議的計算方法，例如，該方法可以是基于標的貨幣在壹個以行使日期為止日的特定平均周期中某壹預定日期的市場價格。

除上述風險以外，作為期權標的商品的外彙的彙率波動也可能帶來劇烈的期權價格變動。在急速變化或不流動的市場上，您可能不能在理想的價位出售或保護您的頭寸。作為期權標的商品的外彙的彙率變動難以預料，所以本人們不能保證您初始投資的盈利或回報。

介紹人披露

ETCATS 並不監督介紹人的活動，不對介紹人作出的任何聲明承擔責任。**ETCATS** 和介紹人相互完全獨立。**ETCATS** 和介紹人直接訂立的協議並不建立合資企業或合夥企業關係。介紹人不是 **ETCATS** 的介紹代理人或經紀人。

1. 對於交易人已經或將會從介紹人或其它任何非 **ETCATS** 雇員處獲得的信息或建議，**ETCATS** 不能控制，也不支持或擔保其關於外幣交易或外彙交易的準確性或完備性。

2. **ETCATS** 向所有開立賬戶的新客戶提供風險披露信息。客戶必須仔細閱讀這些信息，不得倚賴任何源出別處的相反信息。

3. 客戶承認 **ETCATS** 及其相關的任何個人未就客戶賬戶未來的盈虧作出任何許諾。客戶明白外彙交易有很大風險，很多人損失了交易的金錢。

4. 如果介紹人或其它任何第三方向客戶提供外彙交易的信息或建議，我們絕不對客戶使用該信息或建議帶來的損失負責。

5. 如若客戶以前被告知或相信使用任何第三方的交易系統，程序，或由介紹人或其它第三方提供的調研或建議會帶來盈利，客戶在此承認，同意和理解所有外彙交易，包括通過任何第三方的交易系統，程序，或由介紹人或其它第三方提供的調研或建議進行的交易涉及很大的損失風險。此外，客戶在此承認，同意和理解所有外彙交易，包括通過任何第三方的交易系統，程序，或由介紹人或其它第三方提供的調研或建議進行的交易並不壹定帶來盈利，避免風險或限制風險。

6. 客戶理解介紹人或很多出售交易系統，程序，調研或建議的第三方不受政府機構監管。

7. 因为外汇交易的风险因素很高，只有真正的“风险”资金可以用于这类交易。如果客户并无富余资金可供损

失，客戶不應在外幣市場上交易。

8. 客戶理解並承認 **ETCATS** 可能對介紹人引薦客戶給予報酬，此類報酬可能按照每筆交易或其它方式給予。客戶尤其了解這壹報酬的準確性質。

9. 客戶了解並同意，如果客戶在 **ETCATS** 的賬戶系經介紹人引薦而來，則介紹人將有權進入客戶的 **ETCATS** 賬戶，但介紹人不得以客戶的 **ETCATS** 賬戶從事交易，除非客戶通過授權協定授權介紹人從事客戶的交易。

如果您有關於外幣交易風險的任何問題，請聯系您的 **ETCATS** 賬戶代表。

交易風險披露聲明

考慮到 **ETCATS** 同意簽字人（交易人）開持壹個或多個賬戶，並向交易人提供買賣現彙（含金融工具）或任何類似工具（合稱 **OTCFX**），這些工具可能通過或透過交易人的 **ETCATS** 賬戶交易人作出以下同意：

1. 交易授權。**ETCATS** 被授權按照交易人的口頭或書面或計算機指令向對手銀行或專業機構或參與者為交易人的賬戶進行 **OTCFX** 買賣。除非交易人以書面形式作出相反指示，**ETCATS** 被授權與 **ETCATS** 認為合適的對手銀行或專業機構或參與者執行所有定單。

2. 政府、對手機構及銀行間系統條規。所有本合同下的交易均受轄于執行交易的對手機構或其它銀行間市場（及其清算組織，如適用）的憲章、細則、條例、規定、習慣、用法、裁決和解釋，以及所有適用的聯邦和州法律與規定。如果此後通過的任何法令，或任何政府機構，美國聯儲，商品期貨交易委員會，全國期貨協會清算組織此後通過的任何條規，對 **ETCATS** 產生約束力，影響或沖突到本協議的任何條款，受到影響的條款將視作被有關法令、條規變更或替代，而其它條款及變更後的條款將繼續完全有效。交易人承認本協議下的所有交易受轄于前述監管要求，交易人不擁有任何有關上述要求獨立的法律或合約性權利。

3. 保證金和存款要求。交易人將向 **ETCATS** 提供並維持 **ETCATS** 行使自主權要求的保證金金額。這壹保證金金額既可能比對手銀行要求的高也可能低。**ETCATS** 可能在任何時候改變保證金要求。交易人同意當 **ETCATS** 作出要求立即電彙入追補資金，並迅速以 **ETCATS** 完全行使自主權要求的轉款方式滿足所有保證金催促通知。**ETCATS** 可能在任何時候根據下述第 7 段落的規定清平交易人的賬戶，即使 **ETCATS** 不行使該項權利，並不代表其放棄了該權利。任何 **ETCATS** 過去的保證金要求均不妨礙 **ETCATS** 不需通知而提高上述保證金要求。**ETCATS** 有權限制交易人可能獲得或持有的開口頭寸的金額及/或總數。**ETCATS** 將努力按照交易人口頭或書面或計算機的指示執行所有其行使自主權選擇接受的定單。**ETCATS** 有權拒絕接受任何定單。但是，**ETCATS** 將不負責任何 **ETCATS** 不可直接或間接 控制的事件、行為或不行為造成的損失或損害，這種情況包括但不限于任何由于傳輸或通訊設施故障造成的定單或信息傳輸的延遲或不準確帶來的損失或損害。

4. 客戶錢款告鑒。某些銀行及/或經紀人，**OTCFX** 的對手方被要求遵照證券與投資委員會的金融服務（客戶錢財）**1991** 規定的 **2.02(3)** 條提請您注意以下聲明：“您的錢財將不受時常修訂的金融服務（客戶錢財）**1991** 規定的保護。”

5. 清算日與延展。關於通過 **OTCFX** 賬戶買賣的貨幣，交易人同意就貨幣頭寸的對沖或延展向 **ETCATS** 作出指示。除非本協議作出(其它)規定，在貨幣頭寸的有效期間，交易人應在其有意延展貨幣頭寸的當天、貨幣頭寸交易清算兩小時之前給予 **ETCATS** 延展貨幣頭寸的指示。此外，交易人應在貨幣合同清算日的前壹個工作日正午之前指示 **ETCATS** 是否交割、對沖或延展貨幣頭寸。如無交易人的及時指示，**ETCATS** 被授權完全行使自主權決定是否交割、對沖或延展所有或任何交易人的 **ETCATS** 賬戶的貨幣頭寸，風險由交易人承擔。交易人的

賬戶將被在貨幣頭寸延展或對沖之時按經紀人的費率收取備金。

6. 擔保與借款協定。交易人的所有資金、證券、貨幣及其它財產，如其被 **ETCATS** 或其附屬機構在任何時候為交易人（個人、與他人共同、或作為任何他人的擔保人）持有，或在任何時候由 **ETCATS** 為任何目的（包括妥善保管）掌管或控制，此類財物將被 **ETCATS** 作為擔保物，並可因交易人對 **ETCATS** 的義務受制于普通留置權及對沖權，不論 **ETCATS** 是否針對上述證券、商品、貨幣或其它財產給予貸款，也不論交易人在 **ETCATS** 開立賬戶數目的多少。**ETCATS** 可能不通知交易人而行使自主權在任何時候或不時地將交易人的所有資金或其它財產投入或轉向交易人的任何賬戶。交易人在此亦授權 **ETCATS** 將交易人作為保證金或擔保物的任何證券或其它財物，以單獨或者與其它交易人的財產壹起的形式，抵押、再抵押，投資或出借于 **ETCATS** 自己（作為經紀人）或其他方。**ETCATS** 在任何時候均無需向交易人交回等同于 **ETCATS** 交予其它交易人的財產。**ETCATS** 的權利受制于商品交易法關於分割交易人資金和財產的規定。借款協議的目的旨在允許 **ETCATS** 用存款收據（代表交割）作為擔保品。如果交易人通過交易清算進行貨幣的交割，**ETCATS** 有義務在獲得提前 **24** 小時通知後進行全額交割。如果交易人的賬戶餘額不足以支付交割，存款收據將成為交易人賬戶保證金的財產，因為交易人未有全額付清款項。借款協議允許 **ETCATS** 在貨幣延展或交易人付清全額款項之前，以存款收據作為抵押向銀行貸款來支付存款收據。如果交易人有意交割某壹受其它義務含護的貨幣，**ETCATS** 要求交易人簽訂借款協議，以便 **ETCATS** 在交易人付清全額款項（含利息）之前用該貨幣、財物、存款證明或相應的所有權憑證作為擔保向銀行融資以支付貨幣或其所有權憑證。本授權適用於所有 **ETCATS** 為交易人開持的賬戶，並在交易人全額付清所有賬戶（欠款）之前、或 **ETCATS** 從其營業總部發出撤銷通知之前，始終完全有效。

7. 賬戶清償與欠款償付。如發生下列情形：**(a)**交易人死亡或司法宣定無能力；**(b)**交易人申請破產，或選派托管人，或交易人自動地或被動地進行任何破產或類似的訴訟；**(c)**查封交易人在 **ETCATS** 開持的任何賬戶；**(d)**保證金不足，或 **ETCATS** 確定任何用于保護交易人某個或多個賬戶的擔保品不足以擔保該賬戶，不論當時的市場報價如何；**(e)**交易人未能向 **ETCATS** 提供任何根據本協議要求的信息；或**(f)**任何其它 **ETCATS** 應當採取保護措施的情況或變化，**ETCATS** 有完全的自主權採取以下某種或多種行動：**(1)**用 **ETCATS** 代為交易人保存或控制的資金或財產來抵償交易人直接或因提供擔保而對 **ETCATS** 負有的債務；**(2)**買賣任何為交易人持有的貨幣合約或證券；及**(3)**取消任何或所有未完成定單或合約，或其它任何以交易人名義作出的承諾。採取任何上述行動可能並不以下列為條件：即要求提供保證金或追加保證，或事先將買賣決定通知交易人、交易人的個人代表、繼承人，委托人或轉讓人等、且不論涉及的所有權利益是否為交易人獨有或與他人合有。在清平交易人的多頭或空頭頭寸時，**ETCATS** 可以根據其完全的自主權在同壹清算中進行沖抵，或主動開立新的多頭或空頭頭寸，以便建立 **ETCATS** 獨立判斷認為有益于保護或降低交易人已有的頭寸的 **spread** 或 **straddle**。根據 **ETCATS** 的判斷及自主權，在此所述的買賣行為可以通過任何銀行間或其它經常進行業務的交易市場進行，或公開拍賣或私下出售，**ETCATS** 可以購買全部或部分而不受贖回權的限制。壹經 **ETCATS** 要求，交易人將在任何時候對其賬戶的欠款負責，且當其賬戶被 **ETCATS** 或其自己全部或部分平倉之時、在任何時候均對其剩餘欠款負責。如果根據本授權進行的平倉所實現的資金不足以支付交易人向 **ETCATS** 所欠的債務，壹經要求，交易人將立即支付欠款、所有未償還債務、以及相應利息（計算方式如下：選擇當時 **ETCATS** 主要銀行優惠利率或法律規定的最高利率中較低的壹項再加 **3%**），以及所有托收費用，包括律師費、證人費、差旅費等。如果 **ETCATS** 因為交易人的賬戶支付了除托收欠款費用以外的其它費用，交易人亦同意支付該類費。

8. 清算日對沖指令。關於對沖在清算前開立的貨幣頭寸的指示必須在清算日或生效日 **value day** 至少壹天前送達 **ETCATS**。或者，**ETCATS** 在上述期間內掌管有足夠進行交割的資金或必要的交割檔。如果既無指令，又無資金或檔，**ETCATS** 可以不經通知或者對沖交易人的頭寸或者延展其頭寸至新的清算時段，或按照 **ETCATS** 行使自主權決定的合理條件及方式、以交易人的名義付出或接受交割。

9. 費用。交易人將支付因 **ETCATS** 所提供的服務產生的經紀人費、備金和特別服務或其它所有費用（包括但不限於溢價和折價，報表費，閑置賬戶費，指令取消費，轉帳費和其它費用），收費（包括但不限於由銀行間機構、銀行、合約市場或其它監管或自律組織收取的費用）。**ETCATS** 可能不經通知收取備金、費用及/或收費。

交易人同意向 **ETCATS** 支付其欠交款項的利息(計算方式如下: 選擇當時 **ETCATS** 主要銀行優惠利率或法律規定的最高利率中較低的壹項再加 3%)。所有這些費用將在發生時,或在 **ETCATS** 完全自主決定下由交易人支付。交易人在授權 **ETCATS** 從其賬戶中扣留上述費用。交易人同意在其指示 **ETCATS** 將其賬戶的開口頭寸、資金,及/或財產轉向其它機構時支付由 **ETCATS** 確定的轉帳費。**ETCATS** 確認所有向交易人報出的價格不包括溢價與折價。

10. 報表與確認。定單的確認報告和交易人的賬戶報表將被視作正確、終結性並對交易人具有約束力,除非交易人在收到以郵寄或其它方式送達報告壹日之內立即作出反對並以書面形式確認。保證金催促將是終結性並有約束力的,除非立即以書面形式作出反對。作為郵寄交易確認的代替, **ETCATS** 將向交易人提供互聯網上登入以便隨時查閱其賬戶。交易人的書面反對應寄往 **ETCATS** 網頁上最新提供的網址。如未反對,則 **ETCATS** 或其代理人在交易人收到上述報告之前采取的所有行動將被視作已被批准。交易人未收到交易確認將並不解除其作出上述反對的義務。

11. 通訊聯絡。報告、報表,通知及其它通訊可能送達至交易人的電子郵件、申請表上的位址或交易人不時以書面方式向 **ETCATS** 指定的其它地址。所有如此送出的通訊聯絡,不論是郵寄、電報或其它方式,壹旦投入美國郵政,或經發送機構收受,即被認定已由 **ETCATS** 傳出,且被認定已送達交易人本人,不論交易人是否實際收到。

12. ETCATS 的責任。**ETCATS** 將不負責因傳輸或通訊設施故障、電力短路或任何其它 **ETCATS** 所不能控制或預計的原因帶來的指令傳輸的延遲。**ETCATS** 將僅對直接因為 **ETCATS** 的過失、蓄意過錯或欺詐造成的行為負責。**ETCATS** 將不負責由于 **ETCATS** 按本協議使用的任何代理人或其它方面的過失而引起的損失。

13. 彙率變動風險。如果交易人指示 **ETCATS** 簽訂某項貨幣交易:**(a)**任何由于彙率變動帶來的盈利或損失將完全由交易人承擔;**(b)**所有最初或後繼保證金存款將以美元計算,金額由 **ETCATS** 獨立行使自主權確定。且**(c)****ETCATS** 被授權按在當時貨幣市場通行價格基礎之上由其獨立行使自主權確定的彙率將交易人的保證金賬戶的資金換出或換入外幣。

14. 風險承認。交易人承認投資于杠杆或非杠杆的交易是投機性的,涉及高度風險,只適合于能夠承擔超過其保證金存款損失風險的人士。交易人理解由于 **OTCFX** 交易通常要求的保證金較低, **OTCFX** 的價格變動可能帶來相當大的損失,該損失可能超過交易人的投資和保證金存款。交易人保證其願意且能夠在財務上或其它方面承擔 **OTCFX** 交易的風險,其考慮到 **ETCATS** 開持交易人的賬戶,交易人同意不就因遵循 **ETCATS** 或其雇員、代理人或代表人作出的交易推薦,或建議而造成的交易損失追究 **ETCATS** 的責任。交易人認識到保證 **OTCFX** 交易的盈利或不受損失是不可能的。交易人承認其未從 **ETCATS**,或其任何代表人,或介紹人,或其它交易人與之打交道以進行 **ETCATS** 交易的實體之處獲得這類保證,並且未根據任何上述保證來簽訂本協議。

15. 交易推薦。**(a)**交易人承認**(1)**任何有 **ETCATS** 或其它任何公司內部人員向交易人提供的市場推薦和信息並不構成壹項出售 **OTCFX** 合同的要約或招徠購買 **OTCFX** 合同的要約;**(2)**此類推薦和信息,儘管基于 **ETCATS** 認為可靠的信息來源,有可能完全基于某壹經紀人的意見,故這類信息可能並不完備或未經確認;**(3)** **ETCATS** 不就提供給交易人的任何信息或交易推薦的準確與完備性作出任何保證,其不對此負責。交易人承認 **ETCATS** 及/或其主管、董事、關聯機構、關聯人、股東或代表有可能持有某些貨幣頭寸或有意買賣某些貨幣,這類交易也將獲得市場推薦, **ETCATS** 或其上述主管、董事、關聯機構、關聯人、股東或代表的市場頭寸可能與交易人從 **ETCATS** 獲得的推薦並不壹致。交易人承認 **ETCATS** 未就合約的稅務影響或待遇作出任何保證。**(b)**交易人進壹步確認如果交易人將交易授權或對其賬戶的控管交予第三方(交易代理人),不論是以自主權或非自主權的方式, **ETCATS** 將絕不負責對交易人作出的選擇負責或對此作出任何推薦。交易人理解 **ETCATS** 不對有關交易代理人作出任何聲明或保證; **ETCATS** 不對因為交易代理人的行為而對交易人產生的損失負責; **ETCATS** 不對交易代理人的運作方式作出任何隱含或直接的支持或批准。如果交易人授權交易人代理人管理其賬戶,交易人自

已承擔風險。

16. 交易人聲明與保證。交易人聲明並保證：**(a)**交易人頭腦健全、到達法定年齡，具有法律能力；**(b)**僅僅交易人享有對交易人賬戶的利益；**(c)**交易人在此保證不論此後作出怎樣相反的認定，交易人適合進行 **OTCFX** 交易，且是有經驗的機構及/或機構參與人；**(d)**交易人目前不受雇于任何交易所、任何由交易所持有絕大部分資本的公司、任何交易所的成員及或任何在交易所註冊的公司、任何銀行、信托機構或保險公司，壹旦交易人接受上述雇傭，交易人必須立即以書面形式通知 **ETCATS** 營業總部；**(e)**所有在此書冊信息部分提供的信息均至本日期止真實、正確和完備，交易人將迅速通知 **ETCATS** 任何訊息變化。

17. 財務訊息。披露交易人聲明並保證在此檔中向 **ETCATS** 披露的財務訊息準確地表述了交易人目前的財務狀況。交易人聲明並保證在確定其淨值時，資產與負債已被仔細計算，並將負債從資產中扣減來確定交易人在財務訊息中提供的淨值。交易人聲明並保證在確定資產價值時，交易人包括了現金及或現金等值品，美國政府債券和可流通證券，自有房產(不含主要住宅)，人壽保險的現金價值及其它有價資產。交易人聲明並保證在確定負債時，交易人包括了應付銀行的本票（擔保或非擔保），應付親屬的本票，應付房產抵押貸款，(不含首要住宅)及其它債務。交易人聲明並保證在確定其流動資產時，交易人僅包括能迅速（壹天時間以內)變現的資產。交易人聲明並保證其已非常仔細地考慮了交易人資產中可為風險資本的部分。交易人認識到風險資本系指如此金額的資金，即交易人願意將其投入風險之中，且即使損失也不會對交易人的生活方式帶來任何改變。如果交易人的財務狀況發生變化以致降低交易人的淨值、流動資產及/或風險資本，交易人同意立即告知 **ETCATS**。

18. 不作保證。交易人承認其未有與交易人的經紀人或任何 **ETCATS** 雇員或代理人就其 **ETCATS** 賬戶的交易簽訂任何單獨協議，包括任何保證其賬戶盈利或限制損失的協議。交易人理解其有責任立以書面形式立即告知 **ETCATS** 法務官員任何此類協議。此外，交易人理解如果任何人士作出的任何有關交易賬戶易的聲明有異于交易人從 **ETCATS** 處獲得的表述，交易人應理解以書面形式提請 **ETCATS** 法務官員的注意。交易人理解其必須在執行每項交易之前給予授權，除非交易人通過簽訂 **ETCATS** 的有限交易授權將自主權授予另壹人士；且任何有爭議的交易必須根據被交易協議書的通知要求提請 **FXCN** 法務官員的注意。如果因交易人未能及時通知 **ETCATS** 法務官員任何爭端造成的損害或債務，交易人同意賠償 **ETCATS** 以使其不受損害。

19. 信譽。交易人授權 **ETCATS**，或代理人以 **ETCATS** 的名義，調查交易人的信用狀況並為此聯系 **ETCATS** 認為與證實交易人資信有關的合適的（所有)銀行、金融機構和信用機構。交易人進壹步授權 **ETCATS** 調查其目前和過去的投資活動，並為此聯系 **ETCATS** 認為合適的期貨交易商，交易所，經紀人/交易商，銀行，及法務信息中心。如果交易人以書面形式向 **ETCATS** 作出合理請求，交易人可被允許複印上述記錄，費用完全由交易人承擔。

20. 共同賬戶。所有交易均與“交易人賬戶信函”及“交易人協議書”相對應。每壹賬戶所有人單獨有權：**a)**在賬戶協議規定的限度內進行賬戶交易；**b)**收取所有有關賬戶的信函和檔；**c)**從賬戶收取或提取錢款；**d)**執行有關賬戶的協議，及 **d)**與 **ETCATS** 全權打交道。**ETCATS** 有權要求賬戶各方將賬戶的事宜採取聯合行動。**ETCATS** 擁有對個人或共同賬戶的安全控制權。如果壹方或多方共同賬戶所有人死亡，應以書面形式通知 **ETCATS** 並出示死亡證明。所有截至通知日的費用將從賬戶中扣減。每壹共同賬戶所有人假定擁有平等份額。

21. 不可放棄或更改。本協議書的任何條款不可被放棄或更改，除非該放棄或更改是以書面的形式且由交易人和 **ETCATS** 授權的主管共同簽字。任何協議雙方的交往過程，或因 **ETCATS** 或其代理人在任何情況或壹系列情況下未能堅持其協議項下的權利均不可間接解釋為權利的放棄或更改。任何口頭協議或指示均不可被承認或執行。本指示及其附件包含了協議雙方的全部協議，代替任何及所有過去的書面或口頭協議，且除在此所包含的事項，再無其它任何條件、條款或義務。

22. 管轄法律及司法管轄權。本協議及協議方的相應的權利與義務將受紐約州（**ETCATS** 主要定單執行設施所在地)法律的管轄，並據此解釋與執行。

23. 約束效力。本協議將持續有效，並含蓋交易人任何時候在 **ETCATS** 開立或重新開立的所有賬戶，不論任何 **ETCATS** 或其繼承人、轉讓人或關聯機構的人事變動。如果發生合並、兼並或其它變動，本協議（含任何授權）將適應 **ETCATS** 或其繼承人或轉讓人的利益，並對交易人及其/或其遺產繼承人、委托人、管理人、法定代表、繼承人和轉讓人具有約束力。交易人在此批准本協議日之前與 **ETCATS** 發生的所有交易，並同意交易人與此類交易有關的權利或義務受本協議條款的管轄。

24. 終止。本協議將始終有效直至終止，而交易人可在任何時候終止協議，只要屆時交易人不持有開口的貨幣頭寸，不對 **ETCATS** 負有任何債務，且 **ETCATS** 營業總部實際收到書面終止通知，或任何時候 **ETCATS** 向交易人傳遞書面終止通知，條件是如此終止將不影響任何之前簽訂的交易且不解除任何壹方此協定項下的任何義務，或解除交易人的任何欠款引起的債務。

25. 賠償。交易人同意，如果因為交易人未能完全與及時地履行其承諾或因其聲明或保證並不屬實或正確，而給 **ETCATS** 帶來了任何債務、損失、損害、成本或費用，包括律師費，交易人將對此向 **ETCATS**，其關聯機構、雇員、代理人、繼承人及轉讓人予以賠償並使之不受損害。交易人同時同意立即支付給 **ETCATS** 所有其在執行本協議任何條文或任何其它 **ETCATS** 與交易人簽定的協議時帶來的損害、成本與費用，包括律師費。

26. 交叉交易的同意。簽字人在此承認並同意下述情況有可能出現，即與 **ETCATS** 相關的某壹營業人員、董事、關聯機構、關聯人、雇員、銀行或銀行雇員、或交易商可能是簽字人賬戶所進行的交易的對手經紀人。簽字人在此同意進行上述交易，僅有的限制是有關執行買賣定單的銀行、機構、交易所或交易委員會的任何可能的條例或規定，以及商品期貨交易委員會，全國期貨協會、美國聯邦儲備局或其它監管機構的任何可能的限制與條件。

27. 條款與標題。“**ETCATS**”壹詞包括 **ETCATS**，其分部，繼承人和轉讓人。“交易人”壹詞系指執行本協定的壹方（或多方）。”協議書”壹詞包括所有交易人在任何時候為維持其 **ETCATS** 賬戶而簽定的其它協議或給予的授權。本協議的段落標僅係為查考便利而加入的。並不限制或影響段落條文的應用與意義。

28. 接受。僅當 **ETCATS** 總部批准之後，本協議方可被視作已為 **ETCATS** 所接受或成為交易人與 **ETCATS** 之間的具有約束力的合同。

29. 司法轄區及司法管轄地的同意。除非適用的仲裁協議另有規定，交易人為促使 **ETCATS** 接受本協議書及為了其它在此承認已收到並足夠的有益且有價值的考慮，在此同意：**(a)**任何由于本協議涵蓋的交易的糾紛所引起的、由交易人或 **ETCATS** 提起的司法或行政訴訟或程序將根據 **ETCATS** 的完全自主權僅在紐約州紐約郡內進行。交易人同意並放棄任何轉移或改變有關訴訟或程序執行司法管轄地的權利。**(b)**交易人同意在任何直接或間接由于本協議涵蓋的交易的糾紛所引起的、由交易人或 **ETCATS** 提起的、司法或行政訴訟或程序中接受紐約州紐約郡任何地方、州或聯邦法院的司法管轄權。

30. 錄音。交易人同意並承認不論是否使用自動的警告提示，所有交易人與 **ETCATS** 或其工作人員之間進行的涉及交易人賬戶的交流可能被以電子方式錄音。交易人進壹步同意在涉及任何交易人或 **ETCATS** 的糾紛或訴訟中，任何壹方可以使用此類錄音或眷本作出證據。交易人理解並同意 **ETCATS** 定期根據其確立的營業程序銷毀這類錄音，

交易協議

- 所有客戶的賬戶均通過 **ETCATS** 賬戶及其交易限額進行。
- 所有客戶的賬戶均有 **ETCATS** 交易台設定的保證金要求。
- **ETCATS** 建立所有客戶賬戶的條例與條文，包括但不限于最低賬戶規模，投資時段，備金和獎勵費，或其它任何財務安排。

- 交易人有責任了解所有關於 **ETCATS** 的必要資信，並確保在開展任何交易活動之前討論並清楚理解了所有安排。
- 如果帳護有他人進行，則客護有責任了解有關某壹交易代理人的所有在交易進行之前的必要資信。
- 所有客護必須明白任何回報保證均為非法。此外，**ETCATS** 不對任何 **ETCATS** 分公司，其雇員及/或關聯人作出的指稱或保證負責。
- 電彙:請見網頁或電彙指示。

請在所有電傳或通信中注明您的名字。

借款協議

通過簽訂本協議，交易人授權 **ETCATS** 及其關聯人使用貨幣或貨幣所有權作為貸款的抵押，而貸款系用于支付有關貨幣，直到貨幣或商品被延展至新的清算日，以及/或交易人付清所有款項。本授權將適用於所有由 **ETCATS** 及關聯人為交易人開持的賬戶。直至賬戶被關閉且所有財務責任被完成，此授權將始終有效。

非現金保證金的披露聲明

監管杠杆交易的機構，如商品期貨交易委員會，要求本人們向您提供本聲明。商品期貨交易委員會條例 **190.10(c)** 作出此項要求是出于公平告鑒的原因，與 **ETCATS** 目前財務狀況無關。

1. 在不太可能發生的 **ETCATS** 破產的情況下，所有財產，包括明確源溯于您的財產將退回，轉讓或分配給您，或您的名下，但僅限于所有可分配給全部交易人的財產的按比例分配的份額。
2. 關於退回明確標明的財產的通知將在廣泛發行的報紙上刊登。
3. 委員會關於商品經紀人破產的規定可在聯邦規定法令 **17** 卷第 **190** 分冊上找到。

社會安全或稅務身份證件與預扣稅聲明

本人願受偽證罪的懲罰證明(1)本協議上顯示的號碼乃正確的社會安全或納稅人身份號碼，(2)本賬戶的所有權或收益人並不受到國稅法令 **3406(a)(1)(C)**條款下預扣稅的規定。

資金轉讓授權

交易人在此同意 **ETCATS** 可在任何時候，根據 **ETCATS** 及其關聯人的判斷，將交易人單獨或與他人共同持有的任何錢款、貨幣、商品、證券或其它財產，從交易人的安全或商品托管賬戶派入及轉出該交易人的另壹個在 **ETCATS** 或其它批准的金融機構或其關聯人處開立的賬戶。

同意進行交易確認及對帳單的電子傳輸

客戶在此同意，作為郵寄和電子郵件的替代，客戶的賬戶信息與交易確認可由互聯網提供。客戶將通過 **ETCATS** 的互聯網頁通過客戶的賬戶登入口令查閱其賬戶信息。**ETCATS** 將公布客戶的所有賬戶活動，客戶將可以獲得每日、每月及年度的賬戶活動報告，以及每項已執行的交易的報告。在客戶每壹筆交易完成不超過 **24** 小時以內，

www.etcats.com

E-Mail:sales@etcats.com

更新的賬戶信息即可獲得。在客戶的網上賬戶公布其賬戶信息將被視作遞交了交易確認和對賬單。任何時候，賬戶信息將包括帶有票號的交易確認、買賣價格，使用的保證金，可進行保證金交易的數額，盈虧報告，以及 **LFETO** 要求的當前開口或未完結的頭寸。客戶可以在任何時候以書面方式通知 **ETCATS** 終止本項同意。

仲裁協議

任何交易人與 **ETCATS** 之間有關交易人賬戶的的爭端，除下列規定以外，將根據修訂後的商品交易法 **180** 分冊的規定以仲裁的方式解決。任何由該仲裁作出的裁決將為最終裁決並具有約束力，任何擁有司法管轄權的法院均可依法執行。

當交易人通知 **ETCATS** 她/他有意將某壹指控提交仲裁之時，或 **ETCATS** 向交易人作出同意通知之時，交易人將有機會選擇進行該程序的合法途徑。在任何壹方作出此通知 **10** 個工作日以內，**ETCATS** 將向交易人提供壹份根據商品交易法第 **180** 分冊規定建有合格程序的機構名單以及每壹機構的條例。如交易人不選擇機構，**ETCATS** 將有權進行選擇。

ETCATS 將支付任何合格機構可能征收為提供混合仲裁庭的額外費用，除非仲裁員認定 **ETCATS** 在開始或進行該起訴時懷有惡意。

解決商品爭端有三個途徑：民事法院訴訟，在商品期貨交易委員會(**CFTC**)進行賠償，及自律管理組織或其它民間組織進行的仲裁。

CFTC 認識到在某些情況下通過仲裁解決爭端為客戶提供很多益處，包括有可能在不發生巨額成本的條件下較快地獲得最終的爭端解決。但是 **CFTC** 要求每壹客戶單獨審察仲裁的相對優點，且自願同意簽訂本仲裁協議。

通過簽訂本協議，您**(1)**可能放棄了您在法院起訴的權利；**(2)**同意在任何根據本協議由您或 **ETCATS** 提交仲裁的指控與反指控中受到仲裁的約束。但是您並未放棄以下權利，即選擇請求 **CFTC** 進行商品交易法第 **14** 條規定的賠償程序解決任何爭端，包括根據本協議可以提交仲裁的爭端。壹旦爭端發生，您將被告知是否 **ETCATS** 有意將爭端提交仲裁。如果您相信違反商品交易法的情況發生了，且您甯願請求進行在 **CFTC** 的賠償程序，您必須在得到上述通知之後 **45** 天以內作出選擇。

交易人並不需要首先簽訂本協議才能在 **ETCATS** 開立賬戶。參見 **17 CFR 180.1- 180.5**。

告鑒外國交易人

客戶在此同意，**ETCATS** 可在任何時候根據 **ETCATS** 及其關聯人的判斷，將交易人單獨或與他人共同持有的任何錢款、貨幣、商品、證券或其它財產，從交易人的安全或商品 **escrow** 賬戶派入及轉出該交易人的另壹個在 **ETCATS** 或其它批准的金融機構或其關聯人處開立的賬戶。

投資風險

以保證金為基礎的貨幣交易是金融市場上最具風險的投資方式之壹，且僅適合于有經驗的個人和機構。在 **ETCATS** 資本市場公司開立的賬戶允許您以很高的杠杆倍數(可高達您賬戶權益的 **100** 倍)進行外幣交易。賬戶持有人可以 \$ **1,000** 美元的初始存款金購買市值高達 \$**100,000** 的頭寸。按照最大杠杆倍數進行交易的賬戶的資金可能被完全損失。從理論上講，如果賬戶是以最高的杠杆倍數進行交易，當賬戶的頭寸價值作壹個百分比的變動，賬戶的損失可以超過其權益。鑒于存在損失全部投資的可能性，在外彙市場進行投機的資金必須是風險資本金，其損失將不會對投資人個人或機構的財務狀況產生太大影響。

Additional Risk Disclosure Document

附件風險告知書

Dear Sir or Madam 親愛的先生或者女士：

RISK DISCLOSURE 風險告知

根據您的個人資料及投資經驗，進行外彙保證金交易或者貴金屬的交易對您可能是壹項風險較大的投資產品，對投資人的風險承受能力，理解風險的程度，風險控制能力以及投資經驗有較高的要求。

由于 ETCATS LTD. 在外彙保證金交易或者貴金屬交易所提供的高杠杆帶來的巨大風險，您的損失可能極為重大，而且損失有可能高于您的預期。

本附加風險告知書旨在向投資人充分提示投資風險，並且幫助投資人評估和確定自身的風險承受能力。並且披露了交易過程中可能發生的各種風險因素，但是並沒有 100% 完全包括所有有關於貴金屬及外彙交易的風險。鑒于投資風險的存在，在簽訂本協議及進行交易之前，投資人應該仔細閱讀本附加風險告知書，必須確保自己理解有關交易的性質，規則；並依據自身的投資經驗，目標，財務狀況，承擔風險的能力等自行決定是否參與此交易。

對於本附加風險告知書有不理解或者不清晰的地方應該及時諮詢相關的部門及人員，對本附加風險告知書不存在異議時請親筆簽字確認。

1. 貴金屬及外彙保證金交易具有高投機性和高風險性，不適合利用養老基金，債務基金（如銀行貸款）等進行投資的投資人。並且投資人因投資失誤而造成帳戶資金部分或者全部損失，仍不會改變其正常生活方式。
2. 由于各個國家法律，法規，政策的變化，緊急措施的出台，相關監管部門措施的實行，以及交易結算商交易規則的修改等原因，均可能會對投資人的投資產生影響，開戶人必須承擔由此導致的損失。
3. 貴金屬及外彙保證金交易作為壹種特殊的投資商品，其價格受多種因素的影響，如國際經濟形勢，美元彙率，原油價格等。這些因素非常複雜，投資人必須確保理解存在投資失誤的可能性，如果不能有效控制風險，則可能遭受嚴重的損失，必須獨自承擔由此導致的壹切損失。
4. 大部分公開喊價和電子及網絡交易設施硬件和軟體，是由以計算機為基礎的系統來支持進行交易和下單，執行及匹配，登記和清算的。與所有設施和系統壹樣，它們易受臨時故障的影響。您收回某些損失的能力可能受制于系統提供者，市場，網絡，或者會員經紀公司設定的責任限度。

某壹電子交易系統的交易可能不僅不同于公開喊價市場的交易，也不同于其它電子系統的交易。如果您在 ETCATS 電子交易系統進行交易，您將面臨與該系統相關的風險，包括硬件和軟件的故障。系統故障可能造成您的定單難以及時按照您的指示執行或者根本不能執行。投資人必須接受這種交易方式可能帶來的風險。

由于 ETCATS 无网络信号控制能力，信号通过互联网的接收和路由，您设备的结构或者

連接的可靠性，ETCATS 不對互聯網上交易中出現的通訊故障，失真或者延遲負責。

1. 如遇交易所或者銀行資訊源斷線或網路問題導致報價錯誤，因而產生之不正常交易，ETCATS 有權予以取消或者以市場報價公平之原則予以處理。

如果報價錯誤系出於交易人輸錯報價或者交易人的錯誤報價，例如(但不限於)錯誤的數字報價，或者由於電子交易系統本身的技術原因導致的錯誤報價，本公司將不對由此造成的帳護余額錯誤負責。ETCATS LTD 保留對相關帳護作出必要更正或調整的權利。任何源於上述報價錯誤的爭端將按照錯誤發生時的市場公平價值解決。

2. 不可抗力因素導致的風險：諸如地震、火災、水災、戰爭等不可抗力因素可能導致交易系統無法正常運行；ETCATS LTD 無法控制和不可預測計算機系統故障、設備故障、通訊故障、電力故障等也可能導致交易系統無法正常運行。這些都會導致您的交易委托無法及時成交或者根本不能成交，您將不得不承擔由此導致的損失。

3. 由于您密碼失密、軟件操作不當、投資決策失誤等原因也可能使您虧損，該損失將由您承擔；在您進行投資交易中他人給與您的保證獲利或不會發生虧損的任何承諾都是沒有任何根據的，類似的承諾不會減少您發生虧損的可能。

您必須詳細閱讀，理解，並簽署以上的風險告知文件內容方可在 ETCATS LTD. 開戶。

本人已理解外彙及貴金屬交易存在上述風險告知內容所提及的各項內容，並已考慮過外彙/貴金屬及其它電子交易商品網絡交易中本人所面對的各項風險，本人仍願意進行開戶。

請開戶人抄寫以上內容： _____

經紀人簽名： _____

開戶人正楷書寫姓名： _____

開戶人簽名： _____

日期： _____



開戶申請表

請選擇您想開立的賬戶的類型

個人 聯名賬戶 公司賬戶
 期貨賬戶 黃金外彙賬戶 (標準版 4.0 進階版)

個人信息

姓名: _____ 電子郵件: _____
賬戶密碼: _____ 電話交易密碼: _____ (注: 密碼至少 6 位, 必須包含數字和字母)
郵寄地址: _____
家庭地址 (如果和上面不同的話): _____

城市: _____ 州: _____ 郵區: _____
家庭電話: _____ 工作電話: _____
身份證/護照號碼: _____ 出生日期: _____

工作信息

雇主姓名: _____
工作地址: _____
城市: _____ 州: _____ 郵區: _____
職位: _____

教育信息

高中: _____ 年 學位: 有 沒有
大學: _____ 年 學位: 有 沒有 程度: _____
研究/職業學校: _____ 年 學位: 有 沒有 程度: _____
國籍: _____

保密的個人信息 (1-10 項必須填)

1、投資經歷

期貨: 有 沒有 如果有, 幾年? _____
證券: 有 沒有 如果有, 幾年? _____
外彙: 有 沒有 如果有, 幾年? _____
公司名稱: _____

2、有其它個人或實體

A 控制這個賬戶的交易嗎? 是 不是 (如果是, 請填寫代操的人員姓名) _____
B 在這個賬戶上有傭金收益嗎? 有 沒有
如果有, 請提供詳細信息: _____

3、妳除了這個賬戶外,

在這個公司還有其它的賬戶嗎? 有 沒有
如果有, 請列出賬號和用戶名: _____
在其它公司呢? 有 沒有 如果有, 請說出這個公司的名字: _____

4、妳和本公司的雇員或本公司雇員的直系親屬有關係嗎? 有 沒有
如果有, 請大致描述壹下: _____

B 在現在或過去的三年裏，妳是任何經紀公司、商品或證券交易或兼管機構的成員、合作者、辦公人員或雇主嗎？ 是 不是

如果是，請闡釋： _____

C 是 **NFA** 或 **NASD** 的會員嗎？ 是 不是

如果是，請闡釋： _____

5、妳熟悉或妳懂

A 外彙或期權交易的方法？ 是 不是

B 外彙或期權交易的潛在風險或損失，包括可能使您的賬戶負債？ 是 不是

C 在前面顧客協議第三段裏提到的的保證金政策？ 是 不是

6、您的交易目的是什麼？

投機 風險規避

7、現有的銀行或貨幣市場賬戶

銀行/機構名稱： _____

地 址： _____

聯繫人： _____ 電 話： _____

銀行/機構名稱： _____

地 址： _____

聯繫人： _____ 電 話： _____

8、年收入

請填寫： _____

1、流動資產淨值

請填寫： _____

2、資產淨值說明(僅供參考)

資 產

負 債

- 流動資產 -

現 金： _____ 短 期（信用卡等）： _____

基金/股票/信託基金： _____ 長 期（家庭借貸等）： _____

總流動資產： _____ **總負債：** _____

- 固定資產 -

房地產： _____

商業投資： _____

總不動產： _____

總資產： _____ **資產淨值：** _____

介紹人

您是怎麼知道我們 **ETCATS** 的？ 報紙或雜誌 互聯網 研討會 朋友

介紹人 _____

保證聲明

客戶保證以上信息是真實而且準確的，如果有任何變動將會以書面形式通知本公司。公司保留權利，但並沒有義務去證實提供信息的準確性，當公司認為需要的時候可以聯系銀行等機構。

簽 名： _____

日 期： _____

注 意

請注意所有申請必須附有附有**照片**的身份證，護照或者駕駛執照複印件，您的申請處理完畢以後，我們將會以電子郵件的方式通知您。