

STANDING AUTHORIZATION (CLIENT MONEY)

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Standing Authorization under the Securities and Futures (Client Money) Rules (Cap. 571I, Laws of Hong Kong)

1. The Client hereby agrees to provide Asia Future Trading with the standing authorization set out in Clause 3 ("Client Money Standing Authorization") pursuant to the Securities and Futures (Client Money) Rules (Cap. 571I of the Laws of Hong Kong) ("Client Money Rules"), as amended from time to time. The Client has the right to revoke this Client Money Standing Authorization at any time pursuant to Clause 7. The Client understands and acknowledges the risks associated with providing the Client Money Standing Authorization, including those risks set out in the General Business Terms and any other terms agreed between Asia Future Trading and the Client.

2. Unless otherwise defined or the context requires, all capitalized terms used herein shall have the meanings ascribed to them in the General Business Terms.

3. The Client hereby authorizes Asia Future Trading, without further notice or consent, to:

(a) Transfer all or any part of the funds to segregated accounts held by Asia Future Trading and/or any entity within the Asia Future Trading banking group (within the jurisdiction of such Asia Future Trading banking group entities), and handle such funds (in the currency held or received or the equivalent in any other currency) in accordance with applicable rules and regulations relating to the segregation or custody of client money within such jurisdiction;

(b) Combine, consolidate, or make net deductions between any or all segregated accounts maintained by Asia Future Trading and/or any other entity within the Asia Future Trading banking group on behalf of the Client, and transfer all or any part of the funds into and/or between such segregated accounts, to fulfill any obligations or liabilities the Client may owe to Asia Future Trading and/or any other entity within the Asia Future Trading banking group, whether such obligations or liabilities are actual, contingent, or collateral, secured or unsecured, joint or several; and/or

(c) Transfer all or any part of the funds between any segregated accounts maintained by Asia Future Trading and/or any other entity within the Asia Future Trading banking group.

4. This Client Money Standing Authorization does not affect any other rights or authorizations Asia Future Trading and/or any other entity within the Asia Future Trading banking group may have.

5. The Client confirms and agrees that the Client Money Standing Authorization is valid for 12 months from the date of this Client Money Standing Authorization and may be renewed by the Client or deemed renewed in accordance with Clause 6 below and the Client Money Rules. This authorization applies only to Clients who are not professional investors as defined under the Securities and Futures Ordinance.

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6. The Client understands that if Asia Future Trading sends the Client a written reminder at least 14 days before the relevant authorization expiry date and the Client does not object to the renewal before that expiry date, the Client Money Standing Authorization shall be deemed continuously renewed without the Client's written consent.
7. The Client may revoke the Client Money Standing Authorization in whole or in part by providing at least 30 days' prior written notice to Asia Future Trading. If Asia Future Trading considers that the absence of the Client Money Standing Authorization (in whole or in part) prevents Asia Future Trading from continuing to provide related services to the Client, Asia Future Trading has the right to immediately notify termination of any and all services provided to the Client.
8. The Client confirms that the Client Money Standing Authorization has been explained to the Client, the Client fully understands its contents, and has sought or had the opportunity to seek legal advice regarding its contents and effect.
9. This Client Money Standing Authorization is granted subject to Asia Future Trading's acceptance of the Client's establishment or maintenance of accounts.
10. This Client Money Standing Authorization is supplementary to Asia Future Trading's General Business Terms and any other agreements entered into between Asia Future Trading and the Client. In the event of any conflict between the provisions of the General Business Terms, such other agreements, and this Client Money Standing Authorization, unless otherwise specified, this Client Money Standing Authorization shall prevail to the extent of such conflict.