

風險披露聲明
RISK DISCLOSURE STATEMENT AND DISCLAIMERS

本聲明並不完全披露買賣貴金屬之風險及其他有關的重要方面。鑒於買賣貴金屬存在著風險，所以客戶須完全理解有關這類產品的性質（及契約上的關係）及其風險程度，才可進行買賣交易。買賣貴金屬並非適合任何人士。客戶應仔細考慮其經驗、目標及其他有關情況才決定該類交易是否適合自己。

This statement does not disclose all of the risks and other significant aspects of trading in Precious Metals. In light of the risks, Client should undertake such transactions only if Client understands the nature of the contracts (and contractual relationships) into which Client is entering and the extent of Client's exposure to risk. Trading in Precious Metals is not suitable for many members of the public. Client should carefully consider whether trading is appropriate for Client in light of Client's experience, financial resources, objectives and other relevant circumstances.

- 1) 從事槓桿式貴金屬交易所導致損失可以是相當大的。除這項協議所載標準披露外，客戶應注意以保證金為基礎的貴金屬交易是金融市場上最具風險的投資方式之一，且僅適合於有經驗的投資者和機構。在帝鋒貴金屬有限公司（「帝鋒」）開立的戶口允許客戶以很高的槓桿比率（槓桿比率可由帝鋒不時修改或者按照其他適用的規例）進行貴金屬交易。鑒於存在損失全部投資的可能性，在貴金屬交易市場進行投機的資金必須是風險資本，其損失並不會對客戶個人或機構的財務狀況產生太大影響。如果過去客戶只曾投資於低風險的投資工具，客戶可能需要在正式買賣之前學習貴金屬交易。客戶需要認識到假如在交易貴金屬時市場走勢不如客戶所預料時，客戶有可能損失所有存放在帝鋒作為保證金的資金。如果客戶希望繼續客戶的投資，客戶必須確認客戶的資金是純風險資本，這些資金的損失並不會危害到客戶的生活方式或損害客戶的未來退休計劃。此外，客戶完全明白貴金屬投資的性質和風險，客戶在投資時承受的損失不會影響到第三者。

The risk of loss in leveraged Precious Metals trading can be substantial. In addition to standard industry disclosures contained in this Agreement, Client should be aware that margined bullion trading is one of the riskiest forms of investment available in the financial markets and is only suitable for sophisticated investors and institutions. An account with EMPERIO permits you to trade precious metal on a highly leveraged basis (leverage level as amended by EMPERIO from time to time or as otherwise permitted by applicable regulation). Given the possibility of losing an entire investment, speculation in the precious metal market should only be conducted with risk capital that if lost will not significantly affect Client's personal or institutional financial well being. If Client has pursued only conservative forms of investment in the past, Client may wish to study precious metal trading further before continuing an investment of this nature. Client must realize that Client could sustain a total loss of all funds Client deposits with EMPERIO as margin as well as substantial amounts of capital when trading precious metal, should the market go against Client's investment. If Client wishes to continue with Client's investment, Client acknowledges that the funds Client has committed are purely risk capital and loss of Client's investment will not jeopardize Client's style of living nor will it detract from Client's future retirement program. Additionally, Client fully understands the nature and risks of Precious Metals investments, and Client's obligations to others will not be neglected should Client suffers investment losses.

- 2) 買賣貴金屬的虧損風險可以十分重大。客戶所蒙受的虧損可能超過客戶的最初保證金款額，即使客戶定下備用買賣指示，例如「止蝕」或「限價」買賣指示，亦未必可以將虧損限於客戶原先設想的數額。市場情況可能使這些買賣指示無法執行。客戶可能被要求一接到通知即存入額外的保證金款額。如客戶未能在所訂的時間內提供所需的款額，客戶的未平倉合約可能會被平倉。客戶將要為客戶的戶口所出現的任何短欠數額負責。因此，客戶必須根據個人財務狀況及投資目標，仔細考慮這種買賣適合客戶與否。

The risk of loss in financing a transaction by deposit of collateral is significant. Client may sustain losses in excess of Client's cash and any other assets deposited as collateral. Market conditions may make it impossible to execute contingent orders, such as "stop-loss" or "stop-limit" orders. Client may be called upon at short notice to make additional margin deposits or interest payments. If the required margin deposits and interest payments are not made within the prescribed time, Client's collateral may be liquidated without Client's consent. Moreover, Client will remain liable for any resulting deficit in Client's account and interest charged on Client's account. Client should therefore carefully consider whether such a financing arrangement is suitable in light of Client's own financial position and investment objectives.

- 3) 客戶得悉，貴金屬合約價格可能時有波動，且波幅甚大。任何個別貴金屬合約之價格均可能出現起伏，且在某些情況下，更可能變得毫無價值。因此，買賣貴金屬合約有時不但毫無利潤，更反而蒙受損失。客戶準備承擔此風險。

The Client acknowledges that the prices of Precious Metals fluctuate, sometimes dramatically. The price of a Precious Metal may move up or down, and may become valueless. It is likely that losses will be incurred rather than profit made as a result of buying and selling Precious Metals. This is a risk that the Client is prepared to accept.

- 4) 客戶明白貴金屬戶口不是作存款用途而且並無收益或利息。

The Client understands that a Precious Metals Account does not represent a deposit of money and provides no yield or interest.

- 5) 貴金屬成交合約對象乃經驗豐富之投資者。客戶明白並確認，在開始任何買賣活動前，必須就貴金屬成交合約方面自行進行研究及探討，倘若對有關貴金屬買賣協議及規則或貴金屬所涉及之風險性質的任何方面仍不肯定或不明白，應尋求獨立專業意見。

Precious Metals contracts are aimed at sophisticated investors. The Client understands and acknowledges that he should undertake his own research and study on the trading of Precious Metals contracts before commencing any trading activities, and that he should seek independent professional advice if he is uncertain of or has not understood any aspect regarding the agreement and rules of trading Precious Metals or the nature and risk involved in trading of Precious Metals.

- 6) 客戶亦確認，將金錢、或其他財產交由帝鋒、其代理人或其代理人保管均附有風險。例如，倘若帝鋒在持有客戶之財產時而無力償債，則客戶在收回金錢、其他財產方面可能將嚴重延遲。此為客戶須準備承受之風險。

The Client also acknowledges that there are risks in leaving money, or other properties in the custody of EMPERIO, its nominees or its agents. For example, if EMPERIO is holding the Client's properties and becomes insolvent, the Client may experience significant delay in recovering money, or other properties. These are risks that the Client is prepared to accept.

- 7) 客戶確認會親自接收戶口之所有成交確認書及賬單，並詳細覆核，以確保能及時察覺任何不正確或錯誤之處。

The Client acknowledges to promptly collect in person all confirmations and statements of the Account and review them in detail to ensure that any anomalies or mistakes can be detected in a timely fashion.

- 8) 客戶在交易前，必須清楚明瞭客戶所承擔的佣金、費用及其他收費。上述的費用足以影響客戶的利潤或增加客戶的損失。

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

- 9) 以外幣計算的合約買賣所帶來的利潤或招致的虧損（不論交易是否在你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。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) 雖然網上交易為客戶帶來很多方便或更有效率，但它並不能降低貴金屬等產品交易本身的風險。因此客戶在交易前應自行決定是否需要諮詢法律意見，並須準備承擔此風險。Despite internet trading brings lots of convenience and efficiency to Client, it cannot lower the inherent risk of precious metals trading. Therefore, Client should decide whether to seek legal opinion before trade and prepare to bear the risk.

a. 密碼保護 Protection of Password

客戶必須將密碼保密，確保沒有第三方取用其交易設施。客戶同意對所有經電子交易平台傳送來的指示和對所有經由電子交易平台或電話向帝鋒發出的指示確實負責，即使是由第三方發出。這些指示已和客戶密碼或客戶簽名和帳戶號碼認證，根據帝鋒的判斷相信這是客戶表面授權。帝鋒並沒有責任對這個表面許可權作進一步查詢，也沒有責任因為依據這些表面許可權所採取的或不採取的行動所造成之後果負責。客戶須對密碼的保密性、安全性及其使用獨自承擔責任。

Client should keep his/their password confidential and ensure the Client's trading facilities are not accessed by third party. Client agrees to be responsible and liable for all the instructions sent to EMPERIO through email or electronic trading platform and all the telephone or written instructions given to EMPERIO, even though they are issued by third party. These instructions are authenticated by the password/signature of the Client and Client's account number and are judged by EMPERIO as appeared Client's authorizations. EMPERIO does not have the responsibility and liability to further inquire these appeared authorizations. EMPERIO also does not have the responsibility and liability for the results of any action taken or not taken in accordance with these appeared authorizations. Client should be solely responsible for the confidentiality, safety and application of his/ their password.

b. 互聯網故障 Internet Failures

互聯網的運作不在帝鋒控制範圍之內，因此不能確保通過互聯網的接受和發放的信號，客戶電子設備的結構或連接的可靠性，帝鋒絕對不負責任對互聯網上交易中出現的通訊故障、錯誤或延遲負責。客戶確認網路設施是在「現況」的基礎上向其提供，使用該網路設施完全由客戶獨自承受風險，包括硬體和軟體發生故障的風險。任何系統故障可能導致不能按客戶的指令執行或無法執行。客戶同時亦確認由於無法預計的通訊阻塞或其他原因，電子傳送可能不是一種可靠的通訊方法。通過網上買賣服務進行交易，在傳送和接收客戶指示或其他資料會出現延遲，在執行客戶指示時亦會出現延遲或可能以不同於客戶發出的指示價格執行其指示，通訊設施亦可能會出現故障或中斷。客戶還需承擔通訊被誤解或錯誤的風險，而指示發出後通常不可取消。對於上述事宜及有關資料傳輸或通訊設施、電力故障的問題或其他原因或帝鋒無法合理預計或控制的原因所造成指示傳輸上的延誤包括但不限於於交易指令的延誤及登錄網路設施的失敗或無效，帝鋒不會承擔或負上任何責任。如客戶遇上網上平台不能正常操作時，客戶須自行致電盤房進行交易。

Since the operation of internet is outside the control of EMPERIO, EMPERIO cannot guarantee the reception or routing of signal via internet and the reliability of the configuration of Client's equipment or its connection, EMPERIO shall not be responsible and liable for communication failures, distortion or delays when trading via internet. Client agrees that the web facility is provided to Client on an "as is" basis and that the use of the web facility is at Client's sole risk, including the risk of failure of the hardware and software. Any system failure may lead to Client's orders being not executed according to Client's instructions or are not executed at all. Client also agrees that due to unpredictable traffic congestion or other reasons, electronic transmission may not be reliable medium of communication, that transactions conducted via electronic means are subject to delays in transmission and receipt of his/their instructions or other information, delays in execution or execution of his/their instructions at prices different from those prevailing at the time his/their instructions were given, transmission interruption or blackout, that there are risks of misunderstanding or errors in communication, and that there is also usually not possible to cancel an instruction after it has been given. EMPERIO shall not be responsible and liable for delayed transmission of instructions including but not limited to delayed trading orders and failure or invalidity of login of web facility due to the above matters and problems regarding power failure, failures of data transmission or communication facilities or other factors or factors that cannot be reasonably expected or controlled by EMPERIO. If Client cannot operate the internet platform, they should call the dealing room for executing transactions.

c. 報價錯誤 Errors of Quoted Price

倘若報價或成交價出現錯誤時，帝鋒對於帳戶結餘並不負責。有關錯誤可能包括但不限於：交易員的錯誤報價、非國際市場之報價、或是任何報價錯誤（例如由於硬體、軟體或者通訊線路或系統故障導致報價錯誤或許第三者提供了錯誤的外部資料）。帝鋒不需為錯誤所導致的帳戶餘額負責。客戶下單時需預留足夠的時間執行訂單和系統計算所需保證金的時間。若訂單的執行價格或訂單設定和市場價格過於接近，這可能會觸發其他訂單（所有訂單類型）或發出保證金提示。帝鋒不會對於系統沒有足夠時間執行訂單或進行運算所產生的保證金提示、帳戶結餘或帳戶頭寸負責。上文不得視作內容盡列。一旦發生報價或執行錯誤，帝鋒保留對有關帳戶進行必要更正或調整的權利。對於報價或執行錯誤而產生的任何爭議，帝鋒將依據絕對酌情權進行解決。若因此帶來任何損失、損害或責任，客戶同意予以賠償使帝鋒不受損害。

If there are errors in the quoted price and the last price, EMPERIO shall not be liable to the resulting errors in the account balances. Such errors include but not limit to: misquotation of the price by dealers, price quoted from non-international markets or any errors in quotation (for example misquotation caused by the failure of hardware, software or communication line or system or wrongful outside data provided by third party). EMPERIO shall not be liable to the resulting errors in the account balances. Client should allow sufficient time to execute orders and for the system to calculate the necessary margin requirements. If the execution price or the setting of the order is too close to the market price, it may trigger other orders (regardless of order type) or issuance of margin alert. EMPERIO shall not be liable for the resulting margin alert, balance or positions in the account due to the system not having been allowed sufficient time to execute or calculate accordingly. The foregoing list is not exhaustive and in the event of a quoting or execution error, EMPERIO reserves the right to make necessary corrections or adjustments for the accounts involved. Any dispute arising from such quoting or execution errors will be resolved by EMPERIO in its absolute discretion. Client agrees to indemnify and hold EMPERIO harmless from all damages or liability as a result of the foregoing.

d. 操控價格、執行及平台 Price, Execution and Platform Manipulation

帝鋒絕對嚴禁以任何形式對其價格、執行及平台進行操控。若帝鋒懷疑任何帳戶從事操控，帝鋒保留對帳戶進行調查及審核等的相關權利，並從涉嫌帳戶中扣除由相關活動所賺取的盈利款項。帝鋒保留對相關帳戶進行必要更正或調整的權利。對於涉嫌從事操控的帳戶，帝鋒依據絕對酌情權，要求交易員進行干預、對下單進行核准以及/或終止有關客戶的帳戶。對於由套戥及/或操控所產生的任何糾紛，帝鋒將依據絕對酌情權進行解決。帝鋒可依據酌情權決定向任何相關監督機構或執法機構報告有關事件。Any form of manipulation of the prices, execution and platform of EMPERIO are strictly forbidden. EMPERIO reserves the right to investigate and review any account which is suspected of involvement of manipulation and deduct the profits derived from such activity from the suspected accounts. EMPERIO reserves the right to make necessary corrections or adjustments to the accounts involved. Accounts that are suspected of manipulation may at EMPERIO's absolute discretion be subject to the intervention and approval of the dealer on any orders and/or termination of the accounts. Any dispute arising from such arbitrage and/or manipulation will be resolved by EMPERIO in its absolute discretion. EMPERIO may at its own discretion report such incidents to any relevant regulatory and law enforcement authority.

e. 套戥 Arbitrage

互聯網、連線延誤及報價上的誤差有時會造成在帝鋒交易平台上的報價無法準確地反映即時市場價格。「套戥」及「切匯」，或因網路連接的延誤而利用差價獲利的行為，並不能存在於客戶直接向莊家進行買賣的場外交易市場中。帝鋒不容許客戶在帝鋒的交易平台上進行此等套戥行為。依據因價格滯後帶來的套戥機會進行的交易有可能會被撤銷。帝鋒保留權利對涉及上述交易的帳戶進行必要的修正和調整。帝鋒可依據絕對酌情權，要求交易員進行干預或核准所有下單以及/或終止有關客戶的帳戶，而不需事先通知客戶。對套戥及/或操控價格而產生的糾紛，帝鋒將依據絕對酌情權進行解決。帝鋒保留凍結客戶提款的權利直至能夠完全解決上述的問題為止。

Internet, connectivity delays and deviation of quoted prices sometimes create a situation where the prices displayed on EMPERIO's trading platform do not accurately reflect the market rates. "Arbitrage" and "Scalping" or taking advantage of these internet delays to earn profits on the spread, cannot exist in an over-the-counter market where Client is buying from or selling directly to the market maker. EMPERIO does not permit the practicing of this kind of arbitrage on EMPERIO's trading platform. Transactions that rely on price latency arbitrage opportunities may be revoked. EMPERIO reserves the right to make necessary corrections or adjustments on the accounts involved and these accounts may at EMPERIO's absolute discretion be subject to intervention and approval of the dealer on any orders and/or termination of the accounts without prior notice to Client. Any dispute arising from arbitrage and/or manipulation will be resolved by EMPERIO at its absolute discretion. EMPERIO reserves the right to withhold Client's withdrawals until such matters are resolved.