



Client Securities Standing Authority

To:
Interactive Brokers Hong Kong Limited
Suite 1512, Two Pacific Place
88 Queensway
Admiralty, Hong Kong

Securities and Futures (Client Securities) Rules (Cap 571H, Laws of Hong Kong) Standing Authority

This letter of authority is in respect of my/our securities or securities collateral as set out below.

Unless otherwise defined, all terms used in this letter of authority shall have the same meaning as in the Securities and Futures Ordinance (Cap 571, Laws of Hong Kong) and the Securities and Futures (Client Securities) Rules, as the same are amended from time to time.

This letter authorises you to:

1. apply any of my/our securities or securities collateral pursuant to a securities borrowing and lending agreement;
2. deposit any of my/our securities collateral with an authorized financial institution as collateral for financial accommodation provided to you;.
3. deposit any of my/our securities collateral with Hong Kong Securities Clearing Company Limited ("HKSCC") as collateral for the discharge and satisfaction of your settlement obligations and liabilities. I/We understand that HKSCC will have a first fixed charge over my/our securities to the extent of your obligations and liabilities;
4. deposit any of my/our securities collateral with any other recognised clearing house, or another intermediary licensed or registered for dealing in securities, as collateral for the discharge and satisfaction of your settlement obligations and liabilities; and
5. apply or deposit any of my/our securities collateral in accordance with paragraphs (i), (ii), (iii) and/or (iv) above if you provide financial accommodation to me/us in the course of dealing in securities and also provide financial accommodation to me/us in the course of any other regulated activity for which you are licensed or registered.

You may carry out any or all of the above acts without giving me/us prior notice. I/We acknowledge that this authority shall not affect your right to dispose or initiate a disposal by your associated entity of my/our securities or securities collateral in settlement of any liability owed by or on behalf of me/us to you, the associated entity or a third person.

This authority is given to IB:-

- a. in consideration of its agreeing to continue to maintain margin account(s) for me/us; and
- b. without prejudice to any other authority or rights which you, IB Group and/or any of its subsidiaries may have in relation to dealing my/ our securities or securities collateral.

This authority is valid for a period of 12 months starting from the account opening date.

This authority may be revoked by my/our giving you written notice (addressed to the Customer Service Department) sent to your address specified above. Such notice shall take effect upon the expiry of two weeks from the date of your actual receipt of such notice. I/we acknowledge that IB reserves the right to change the terms of the Financing Services at any time.

I/We understand that this authority shall be deemed to be renewed on a continuing basis without my/our prior written consent if you issue me/us a written reminder of such proposed renewal at least 14 days prior to the expiry date of the then prevailing authority, and I/we do not object to such deemed renewal before such expiry date. Within one week after such expiry date, you will give me/us a written confirmation of any such renewal of this authority.

This letter has been provided to me/us in English and I/we understand and agree with the contents of this letter.