

SECTION VIII Addendum for Virtual Asset Dealing Services

This Addendum is additional and supplemental to the Cash Client' s Agreement. All transactions effected, conducted, carried on and entered into by the Client with and through the Company or its agent related to virtual asset (as defined below) and all Virtual Asset Dealing Services (as defined below) to be provided by the Company to the Client shall be subject to this Addendum. By entering into any virtual asset transactions or maintaining any virtual asset in the Account(s), the Client agrees (or shall be deemed to have agreed) to this Addendum. Where any conflict or inconsistency arises between any provision of this Addendum and any provision of the Cash Client' s Agreement, the provisions in this Addendum shall prevail.

CMBIS and CMBIGM are referred to individually, or as the context may require, collectively as the **"Company"**.

1. Definitions

1.1 In this Addendum, unless the context requires otherwise, words and expressions shall have the following meanings:

"AMLO" means the Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Chapter 615 of the Laws of Hong Kong) as amended or re-enacted from time to time;

"client money" means any money received or held by or on behalf of the Company, which is so received or held on behalf of the Client or in which the Client has a legal or equitable interest, and includes any accretions thereto whether as capital or income;

"client virtual asset(s)" means any virtual asset received or held by or on behalf of the Company, which is so received or held on behalf of the Client or in which the Client has a legal or equitable interest, and includes any rights thereto;

"Corporate Professional Investor" has the meaning ascribed to it under the SFC Code of Conduct;

"Institutional Professional Investor" has the meaning ascribed to it under the SFC Code of Conduct;

"Professional Investor" has the meaning ascribed to it under section 1 of Part 1 of Schedule 1 to the SFO;

"Qualified Corporate Professional Investor" means a Corporate Professional Investor which has passed the assessment requirements under Code 15.3A and gone through the procedures under Code 15.3B of the SFC Code of Conduct;

"SFC-licensed platform" or **"VA trading platform"** means a virtual asset trading platform operated by an operator which is licensed by the SFC pursuant to section 116 of the SFO and/or section 53ZRK of the AMLO, with the name and website set forth in the CMBI Website;

"VA Custodian Account" has the meaning ascribed to it in clause 3.1;

"virtual asset" or **"VA"** means any virtual assets as defined in section 53ZRA of the AMLO. The list of virtual assets available for trading is set out on the CMBI Website;

"Virtual Asset Dealing Services" means any virtual asset dealing services provided by the Company to purchase, invest in, sell, exchange or otherwise dispose of and generally deal in and with all kinds of virtual assets on the Client' s behalf through operating one or more omnibus accounts established and maintained with an SFC-licensed platform, which is not subject to the licensing condition that it can only serve professional investors.

1.2 Capitalized terms that are not otherwise defined in this Addendum shall have the same meaning in the Cash Client' s Agreement.

1.3 References to "Securities" or "securities" in the Cash Client' s Agreement shall be construed as to include "virtual assets", where applicable, for the purposes of this Addendum.

1.4 References to "Transaction" in the Cash Client' s Agreement shall be construed as to include any transaction, purchase, invest in, sell, exchange or otherwise dispose of and generally deal in and with all kinds of virtual assets and/or the allocation of virtual assets, where applicable, for the purposes of this Addendum.

2. Services and transactions

2.1 The Company will provide Virtual Asset Dealing Services to the Client in respect of its business in Type 1 (dealing in securities) regulated activity.

2.2 The Company will provide Virtual Asset Dealing Services to the Client through operating an omnibus account established and maintained with a SFC-licensed platform. Please refer to the CMBI Website for the name and website of the SFC-licensed platform through which the Client' s Transactions are executed and settled and the list and relevant information of virtual assets available for trading. The Company may establish and maintain omnibus accounts with multiple SFC-licensed platform.



- 2.3. The Company will accept the Client's order to buy or sell a virtual asset only if the Client has sufficient fiat currencies and/or virtual assets in the Account to meet the Client's obligations under the proposed trade, inclusive of any applicable fees and charges. Short selling of virtual assets is prohibited in the Account.
- 2.4. The Company and members of the CMBI Group do not provide margin facility or any other financial accommodation for the Client to acquire virtual assets.
- 2.5. The Client agrees and acknowledges that:
- (1) the Client shall be deemed to have agreed to all the terms of business entered into with a SFC-licensed platform by the Company, whether or not such terms of business are entered into by the Company as principal or agent;
 - (2) the Company may not enable the Account to trade all virtual assets that are available for trading on an SFC-licensed platform(s);
 - (3) If the Client is not a Professional Investor, the Client will only be able to trade those virtual assets which are available for trading by retail investors on the SFC-licensed platform; and
 - (4) the Company may, in its absolute discretion, refuse any application to open an Account or close an existing Account, refuse a Client's access to any of the Virtual Asset Dealing Services, choose not to accept an Instruction to trade virtual assets at any time and for any reason (including without limitation, if the Client's Instructions will exceed such limits as mentioned below in clause 2.6 below, if the Company detects that the Client's IP address is in a jurisdiction which prohibits or restricts trading virtual assets, or if the Company is of the view that the Client does not satisfy all applicable laws and/or does not fulfil any requirements or complete all procedures imposed by the Company from time to time), or impose any limits, restrictions or conditions to the Account or the provision of the Virtual Asset Dealing Services to the Client.
- 2.6 Except where the Client is an Institutional Professional Investor or a Qualified Corporate Professional Investor, the Company will assess the Client's risk tolerance level, financial situation (including net worth) and personal circumstances and require the Client to pass a virtual asset knowledge assessment and/or complete prescribed training in relation to virtual asset trading, before offering the Virtual Asset Dealing Services to the Client. The Client acknowledges and agrees that any limits and controls imposed by the Company shall solely be for the Company's protection and accordingly, the Company will not be in any way whatsoever be responsible for monitoring or ensuring the Client's compliance with any limits imposed by all applicable laws or by any party. In addition, the Company may set an exposure limit, trading limit and/or position limit for the Account. The Client shall indemnify the Company against any loss, damage, costs, charges or expenses as a result of the Client's breach of any limits or controls imposed by the Company pursuant to this clause 2.6.
- 2.7 If the Company solicits the sale of or recommends any product including any virtual assets to the Client, the product must be reasonably suitable for the Client, having regard to the Client's financial situation, investment experience and investment objectives. No other provision of the Agreement or any other document the Company may ask the Client to sign and no statement the Company may ask the Client to make derogates from this clause. For the avoidance of doubt, this clause 2.7 shall not apply where the Client is an Institutional Professional Investor or a Qualified Corporate Professional Investor.
- 2.8 For Instructions in relation to orders in virtual assets which are placed by the Client directly on the Mobile Site or directly to staff of the Company for onward passing to the SFC-licensed platform for execution, the Company is not required to ensure that the Transaction is suitable for the Client, if there has been no solicitation or recommendation made by the Company. Where the Company makes such solicitation or recommendation to retail clients, the Company should take all reasonable steps to ensure that the virtual assets are of high liquidity.
- 2.9 Where the Company is authorized by the Client in writing to operate the Account for trading securities on a discretionary basis as an ancillary service and the Client has further authorized the Company to operate the Account to trade in virtual assets on a discretionary basis, only less than 10% of the gross asset value of the Account can be invested in virtual assets.
- 2.10 According to the terms of business between the Company and the SFC-licensed platform(s), the SFC-licensed platform with which the Company maintains its omnibus account has ultimate decision in relation to the treatment of rights, such as voting rights as well as rights to participate in network events, including but not limited to airdrops and hard forks, arising out of ownership of virtual assets. Provided that the SFC-licensed platform has notified the Company the occurrence of any such event (if scheduled in advance and made known to the public), the Company will, where applicable, inform the Client as soon as practical upon receiving notification from the SFC-licensed platform as to whether the Client is entitled to certain rights arising out of its ownership of a virtual asset, and how these rights may be exercised or handled by the SFC-licensed platform, unless to do so is impossible or reasonably impracticable.
- 2.11 The Client acknowledges that the actual date on which virtual assets purchased by the Client are credited to the Account may differ due to various factors, including but not limited to, the discretion exercised by the issuer of such virtual assets, as well as the transfer procedures of the relevant SFC-licensed platform through which the Client's Transactions are executed and settled.
- 2.12 The acceptance and execution of all Instructions relating to Transactions are subject to the cut-off/trading times, rules and requirements set by the SFC-licensed platform and/or the Company. Please refer to the CMBI Website for the service/trading hours and other trading and operational matters in relation to the Virtual Asset Dealing Services.
- 2.13 Without prejudice to any other rights or remedies available to the Company under the Agreement or under law, in the event that the Company suspects or becomes aware of any actual or potential market manipulative or abusive trading activities or other illegal or suspicious activities by the Client, the Company has the right to immediately suspend or terminate the Account or any Transaction without prior notice to the Client and shall not be liable for any loss or damages caused by such suspension or termination. Further, the Company shall be entitled to report such actual or potential activities to applicable regulators and authorities. The Client shall fully indemnify the Company against any loss suffered as a result of the Client's actual or potential market manipulative or abusive trading activities or other illegal or suspicious activities.



- 2.14 Notwithstanding any contrary provisions in the Agreement, the Company may in its sole and absolute discretion, from time to time and without notice or reason to the Client:
- (1) amend, modify, suspend or terminate the operation of the Virtual Asset Dealing Services and/or the terms of use for such Virtual Asset Dealing Services;
 - (2) suspend or terminate the access of the Client to or use of the Virtual Asset Dealing Services; and/or
 - (3) deactivate the Account,
- and shall not be liable to the Client for any loss, damage, costs, charges or expenses which may be suffered by the Client consequent upon any of the above actions.
- 2.15 The Client expressly agrees that, after the Company has effected a Transaction for the Client, the Company is not required to confirm promptly the essential features of the Transaction with the Client in accordance with Code 8.2 of the SFC Code of Conduct, although the Company may continue to confirm such features with the Client by way of electronic mail, short message service (SMS) or other electronic notifications from the Company.

3. Custodial Arrangements

- 3.1. The Client acknowledges that, unless otherwise required by the provisions of the SFO and any Applicable Laws and Regulations, the Company will:
- (1) maintain one or more omnibus accounts (designated as a trust or client account) with one or more SFC-licensed platform(s) for holding client virtual assets for the Client;
 - (2) with respect to client money received by the Company in Hong Kong, maintain one or more segregated bank accounts with an authorised financial institution in Hong Kong for holding such client money and deposit the same within one business day after the Company receives the client money from the Client;
 - (3) with respect to client money received by the Company outside Hong Kong, maintain one or more segregated bank accounts with an authorised financial institution in Hong Kong or another bank in another jurisdiction as agreed by the SFC from time to time for holding such client money;
 - (4) with respect to client virtual assets received by the Company, hold such client virtual assets on trust for the Client in segregated accounts established and maintained with an SFC-licensed platform or an authorised financial institution which meets the expected standards of virtual asset custody issued by the Hong Kong Monetary Authority from time to time (each a “**VA Custodian Account**”) All withdrawal or transfer of client virtual assets are made to the Client directly from a VA Custodian Account and must be conducted through a wallet address which belongs to the Client; and
 - (5) for so long as there exists any indebtedness to the Company on the part of the Client, refuse any withdrawal of money in the Account and the Client shall not without consent of the Company withdraw any such money.
- 3.2. The Client acknowledges that, so far as client virtual assets stored in VA Custodian Account(s) established and maintained with SFC-licensed platform(s) are concerned, these SFC-licensed platforms are required to comply with relevant guidelines from the SFC, including without limitation: (a) the minimum required percentage of client virtual assets stored in cold storage (such as Hardware Security Module (HSM)-based cold storage) except under limited circumstances permitted by the SFC on a case-by-case basis with remaining in hot and other storages (i.e., online environments which provide an interface with the internet), and they are required to implement required security measures to ensure security of client virtual assets; and (b) the compensation arrangement approved by the SFC to cover potential loss of client virtual assets. So far as client virtual assets stored in VA Custodian Account(s) established and maintained with authorised financial institution are concerned, they are required to comply with relevant requirements of the Hong Kong Monetary Authority from time to time.
- 3.3. The Client agrees and acknowledges that no income, interest or return will be generated from any client virtual asset credited to the Account, and no such arrangement should be made between the Company and the Client.
- 3.4. The Client acknowledges the following risk disclosures in relation to custodial arrangements:
- (1) Client virtual assets may not enjoy the same protection as that conferred on “client securities” under the SFO and the Client Securities Rules.
 - (2) Client money may not enjoy the same protection as that conferred on “client money” under the SFO and the Client Money Rules.

4. Authorization in respect of client money and client virtual assets

- 4.1. Without prejudice to any other authority, right or remedy available to the Company and in addition to any standing authority and any other authority that the Client has previously granted to the Company in respect of any asset held or received on the Client’s behalf, the Client hereby agrees to give a standing authority to the Company to authorize the Company, in its sole discretion, to deal with client money and client virtual asset (as the case may be) as follows:
- (1) In relation to client money:
 - (i) pay/transfer the client money to the Accounts (including without limited to Securities Accounts or virtual assets trading accounts) and/or to Client’s other trading accounts held with any member of the CMBI Group for the purpose of trading, settlement, satisfying margin requirements, settling any liabilities owed by the Client to the Company and/ or any member of the CMBI Group or meeting any obligations of the Client under or pursuant to any

agreement and/or documents between the Client on the one part and the Company and /or any member of the CMBI Group on the other part, whether such liabilities and obligations are actual, contingent, primary or collateral, secured or unsecured, or joint or several;

- (ii) pay/transfer the client money from the Accounts: (a) to other execution brokers, or banks in Hong Kong or elsewhere for the purpose of trading, settlement or satisfying margin requirements in respect of the Client's dealing in securities or other investment products (where applicable) in Hong Kong or elsewhere through that broker or bank; or (b) to SFC-licensed platforms (including any omnibus account maintained with SFC-licensed platforms) in order to meet the Client's obligations, whether existing at the time of transfer or contemplated in the future, in respect of any Transaction that the Client carries out or intends to carry out;
 - (iii) deposit any sum of client money into, or transfer any sum of client money interchangeably between, any segregated bank accounts (and other bank accounts outside Hong Kong) opened and maintained at any time by the Company and the omnibus accounts maintained by the Company with any SFC-licensed platform, even in the absence of any Instruction; and
 - (iv) exchange the client money into any other currency(ies) under such rate of exchange as conclusively determined by the Company at its absolute discretion.
- (2) In relation to client virtual assets:
- (i) instruct the SFC-licensed platform as the Company may in its absolute discretion deem fit to execute any Transactions, under the terms of business and the applicable rules of the relevant SFC-licensed platform through which such Transactions are executed and settled;
 - (ii) transfer any of client virtual assets interchangeably between any VA Custodian Accounts;
 - (iii) transfer any client virtual assets to or from the VA Custodian Account(s) for the purpose of trading and settlement in respect of the Client's dealing in virtual assets or VA-related products; and
 - (iv) deposit, transfer, lend, pledge, repledge, exchange the client virtual assets into any other virtual asset(s) under such rate of exchange as conclusively determined by the Company at its absolute discretion or otherwise deal with or create encumbrance over client virtual assets for the purpose of trading, settlement, satisfying margin requirements, settling any liabilities owed by the Client to the Company and/ or any member of the CMBI Group or meeting any obligations of the Client under or pursuant to any agreement and/or documents between the Client on the one part and the Company and/ or any member of the CMBI Group on the other part, whether such liabilities and obligations are actual, contingent, primary or collateral, secured or unsecured, or joint or several.

- 4.2. The Client acknowledges and agrees that by giving the above standing authority to the Company, the Company may do any of those things above without giving notice to or obtaining confirmation/Instruction from the Client until and unless the same is revoked or expired.
- 4.3. The standing authority given by the Client under this clause 4 shall remain valid for twelve (12) months commencing from the date of the said standing authority unless revoked by the Company giving not less than two (2) Business Days' prior notice in writing to Client, and/or Client giving not less than seven (7) Business Days' prior notice in writing to the Company. The standing authority shall be deemed to have been renewed for further periods of twelve (12) months upon expiry of each period of twelve (12) months on the same terms and conditions as specified in this clause 4 if the Company gives the Client a written notice at least fourteen (14) days prior to the expiry date, unless such renewal of standing authority is objected by the Client before the expiry date.
- 4.4. Notwithstanding anything stated above, any standing authority under this clause 4 given by a Client who is a Professional Investor shall remain valid and not limited by the twelve (12) months duration. Such standing authority shall continue to be effective until revocation by either the Company or the Client serving at least fourteen (14) days' written notice.
- 4.5. If the Client requests for revocation of standing authority given by the Client under this clause 4, the Company reserves the right to terminate the Agreement and operations of the Account(s).
- 4.6. Without prejudice to the Agreement, the Client undertakes to indemnify the Company against all costs, expenses, liabilities, losses or damages arising out of or suffered by the Company as a result of its acting in accordance with the standing authority given by the Client under this clause 4.

5. Fees and Charges for Virtual Asset Trades

- 5.1. The Company may charge fees/commissions for the provision of Virtual Asset Dealing Services. Please refer to the CMBI Website for details of fee structure for Virtual Asset Dealing Services. The Company reserves the right to amend such fees and charges from time to time by giving the Client reasonable notice of the changes by written notice and/or posted at the relevant pages of CMBI Website.

6. Representations, Warranties and Undertakings

- 6.1. The Client represents, warrants and undertakes that:

- (1) the Client is the sole and beneficial owner of the virtual assets that the Client purchases and enters into the Transaction as principal and not as a nominee or agent for any other person;



- (2) the Client understands the nature and terms of the Transactions contemplated under the Agreement and is capable of assuming, and do assume, all risks associated with the Agreement and any Transaction;
 - (3) the Client has considered his own circumstances, including but not limited to his financial situation, and made his own independent decision to enter into the Agreement and the Transactions, and that each Transaction is appropriate, suitable and proper for him based on his own judgment and on advice from independent advisers he has considered it necessary;
 - (4) the Client has obtained all necessary authorizations, approvals and consents from any applicable government or regulatory body or authority for any Transactions and has complied with all applicable laws and regulations of such body and authority, and the Client's jurisdiction does not prohibit or restrict trading in virtual assets or any obligations under the Agreement;
 - (5) the Client has read, understood and accepted the product information, risk disclosure statements in Schedules 3 and 4 of the Agreement, terms and conditions of the standing authority herein and other functional, technical and explanatory documentation regarding the Virtual Asset Dealing Services and the Client agrees to bear the risks related to the Virtual Asset Dealing Services provided;
 - (6) the Client understands and accepts that any information provided by the Company, whether or not solicited, is provided to the Client for the Client's information and reference only. The Company is, subject to applicable laws, under no obligation to update any information that may have been furnished to the Client. Any events occurring after such information is given may render such information no longer current, and that there can be no assurance that the virtual asset will perform in accordance with such information;
 - (7) the Client has sufficient knowledge and experience of virtual assets, blockchain technology, cryptography and smart contracts and is aware of the nature, features and risks associated therewith;
 - (8) the Client understands and accepts that it is the responsibility of the Client to abide by local laws in relation to the legal usage of the Virtual Asset Dealing Services in his local jurisdiction. The Client must also consider, to the extent relevant under his local law, all aspects of taxation, withholding, collection, reporting and remittance to his appropriate tax authorities; and
 - (9) the Client acknowledges and declares that the source of his funds comes from a legitimate manner and is not directly or indirectly derived from any criminal, illegal or fraudulent activities. The Client understands and accepts that the Company maintains a stance of cooperation with law enforcement authorities globally and will not hesitate to seize, freeze, or terminate the Account and funds of Clients which are flagged or investigated by legal mandate.
- 6.2. Should any representations or warranties that the Client has provided under the Agreement cease to be true in any manner at any time, the Client must notify the Company in writing immediately and acknowledge that the Company may, upon receipt of such notice, at the Company's absolute discretion, choose to suspend or terminate the Account without any prior notice.

7. Exclusion of Liability and Indemnity

- 7.1. To the maximum extent permitted by applicable laws, the Company shall not be liable to the Client or any other person for any loss (including indirect or consequential loss), cost or damage of any kind, arising from or attributable to (1) the exercising of any or all of the Company's right or for taking or not taking any action (including any legal action or proceeding) in connection with any Transaction, (2) the insolvency of any issuer of any virtual assets, any SFC-licensed platform or any other custodian, or (3) any hacking or default of such issuer(s), such SFC-licensed platform(s) (or their respective associated entit(ies)) with which the Company maintains an omnibus account, or such custodian(s) with which client virtual assets are kept. The Client expressly waives any claim or any action against the Company and agrees to fully indemnify and hold harmless the Company and its directors, officers, employees and agents from and against any loss, liability, damage, costs (including legal costs) or proceedings that any of them may incur directly or indirectly in connection with the provision of the Virtual Asset Dealing Services to the Client at his request, accepting the Client's Instruction and acting thereon.
- 7.2. In the event of (1) the insolvency of any SFC-licensed platform or any other custodian, (2) any hacking or default (including embezzlement or theft) of such SFC-licensed platform(s) (or their respective associated entit(ies)) with which the Company maintains an omnibus account, or such custodian(s) with which client virtual assets are kept, or (3) any events in relation to the aforesaid entities causing loss to any client virtual assets or any client money which are not attributable to the default of the Company, the Company will only be obliged to return client virtual assets and client money held with such SFC-licensed platform(s) or custodian(s) if and to the extent that those money, virtual assets or equivalent are recovered by the Company from such SFC-licensed platform(s) or custodian(s), or any relevant insurer(s). In respect of the assets belonging to the Client that are recovered under this clause 7, under no circumstances will the Company be required to return any client money or client virtual assets that is more than the amount of money or virtual assets that the Company can recover and actually receive from such SFC-licensed platform(s) and custodian(s), or any relevant insurer(s), on behalf of the Client.
- 7.3. The Client understands that the Virtual Asset Dealing Services may without notice to the Client be suspended or cancelled for any reason including any breakdown, maintenance, modification, expansion and/or enhancement work initiated by the Company's system, the SFC-licensed platform or by the internet service provider(s) concerned in relation to their network. The Client agrees that the Company will not assume any liability or responsibility for any such suspensions or cancellations.

8. Risk Disclosure



- 8.1. The risks related to virtual asset listed in Schedules 3 and 4 are not exhaustive. The Client should ensure all related risks are acceptable before entering into any virtual asset transactions.
