

These Terms and Conditions are a set of Specific Terms and Conditions referred to in the General Terms and Conditions which I/we have agreed to be bound by. I/We may from time to time apply to request the Bank to enter foreign exchange forward contracts with me/us and agree that each such contract will be subject to these Terms and Conditions, the General Terms and Conditions and such other terms as may be agreed between me/us and the Bank in relation thereto.

1. Definitions and Interpretation

1.1 In these Terms and Conditions, the following expressions, unless the context requires otherwise, shall have the following meanings:-

- "Confirmation"** means a confirmation from time to time issued by the Bank to me/us setting out, among other things, details of Transactions (including the further Transactions referred to in paragraph 4.1) entered into between Bank and me/us on the day stated thereon.
- "Currency"** means the lawful currency of a country or jurisdiction which shall be valued using the exchange rate of such currency with such other currency as may be selected by the Bank in relation thereto.
- "Transaction"** means a forward contract for the sale and purchase of Currencies of such type and amount, at such exchange rate, with such value date and on such other terms as may be agreed between the Bank and me/us.

1.2 References to paragraphs in these Terms and Conditions, unless otherwise stated, are to paragraphs of these Terms and Conditions.

2. Transactions

- 2.1 The Bank may from time to time at my/our request enter into one or more Transactions with me/us. However, nothing in these Terms and Conditions shall oblige the Bank to enter into any Transaction with me/us.
- 2.2 The Bank shall not be liable for any losses, damages, costs or claims of any nature whatsoever and however arising under or in connection with these Terms and Conditions, or resulting from failure or delay in the execution of any instruction (including standing instruction), breakdown or failure of any communication system or any cause beyond the control or anticipation of the Bank save where the same results from the negligence or wilful default of the Bank.

3. Single and Continuous Agreement

These Terms and Conditions shall be continuous and shall cover all accounts which I/we may open with the Bank from time to time with respect to the subject matter of these Terms and Conditions. Unless otherwise agreed, each Transaction (including any new Transaction or further Transaction referred to in paragraph 4.1) shall be governed by these Terms and Conditions and the relevant Confirmation. Each Confirmation shall be supplemental to and form a part of these Terms and Conditions and shall be subject to the terms of these Terms and Conditions. At all times, these Terms and Conditions together with the General Terms and Conditions and all Confirmation shall constitute the single and only agreement between the Bank and me/us with respect to the subject matter of these Terms and Conditions.

4. Netting of Transactions

- 4.1 If after I/we have entered into a Transaction (the "existing Transaction"), I/we shall enter into a further Transaction with the same value date and for the exchange of the same Currencies (the "further Transaction") and under which:—
- (a) one party agrees to deliver an amount to the other which is in the same Currency and is equal to the amount to be delivered by the other under the existing Transaction, then the existing Transaction and the further Transaction shall be automatically cancelled and replaced by a single payment obligation by the party that would otherwise have been due to deliver the larger amount of the other Currency under the existing Transaction or the further Transaction to deliver the difference between the respective amounts to be delivered by me/us or the Bank to the other under the existing Transaction and the further Transaction.
 - (b) one party agrees to deliver an amount to the other which is in the same Currency but with a different amount than that to be delivered by the other under the existing Transaction then:
 - (i) both the existing Transaction and the further Transaction shall be automatically cancelled and replaced by a new Transaction (the "new Transaction");
 - (ii) the new Transaction will have the same value date as the existing Transaction;
 - (iii) the new Transaction will be for the exchange of the same Currencies as the existing Transaction and with respect to each type of Currency under the new Transaction, the amount of such Currency that would have been deliverable by each party under the existing Transaction and the further Transaction shall be compared and me/us and the Bank with a greater obligation to deliver such Currency shall have a new obligation to deliver an amount equal to the difference thereof to the other.
- 4.2 The Bank will issue to me/us a Confirmation setting out, among other things, the details of the delivery and payment terms of the single payment obligation arriving at pursuant to paragraph 4.1 (a) and of the new Transaction arriving at pursuant to paragraph 4.1 (b) on or before the relevant value date.
- 4.3 The Bank hereby reserves the right to require me/us to perform my/our obligations under the existing Transaction and the further Transaction separately notwithstanding the provision of Clause 4.1.

5. Payment, Delivery and Other Charges

- 5.1 Each Transaction shall constitute a legal and binding obligation on each of the Bank and me/us to make or take delivery of the Currency upon the terms hereof and such terms as may be agreed in that Transaction.
- 5.2 Unless otherwise agreed by the Bank, all deliveries of Currencies pursuant to any Transaction shall be made in such Currency as may be selected by the Bank from time to time only but not the Currencies agreed to be delivered under the Transaction or any other Currencies. The exchange rate for converting any Currency into the Currency selected by the bank shall be the rate for the relevant Currency quoted by the Bank at the relevant date.
- 5.3 The payment obligations of each of the Bank and me/us payable pursuant to any Transactions on any single day shall be settled on a net basis so that such of either party's payment obligations shall be satisfied and discharged by the payment by the party having a greater payment obligation against the other of the net aggregate amounts payable by each of the parties to the other on that day.
- 5.4 The provisions of paragraphs 4 and 5 shall apply even though the Bank or I/we may fail to record the obligations in their respective books or the Bank may fail to show the status of any Transaction in any Activity Statement or monthly statement of account or other documents in accordance therewith.
- 5.5 I/We agree to pay to the Bank such charges, commission, brokerage or other expenses in connection with the Transactions at such rate as the Bank may from time to time prescribe.

6. Close-Out Situations

- 6.1 All Transactions shall be deemed to have been terminated and cancelled automatically prior to the occurrence of any of the Close-Out Situations referred to in paragraph 6.2. Upon the termination of all Transactions, the Bank shall be entitled without further notice or demand to forthwith:-
- (a) cancel all my/our outstanding orders in respect of Transactions placed with the Bank;
 - (b) close out and liquidate all, but not some (save and except such of the Transactions which may not under the applicable laws be closed out and liquidated), outstanding Transactions in the following manner:
 - (i) The various amounts which would have been deliverable by either party on the value date of each outstanding Transaction shall be notionally converted into a common Currency selected by the Bank at the spot rate of exchange quoted by the Bank for the relevant Currency at the time of conversion;
 - (ii) Each amount calculated in accordance with paragraph 6.1 (b) (i) shall, to the extent permitted by applicable law, be adjusted to present value by discounting the same from the relevant value date to the close out date using the relevant discount rate, or such other rate as may be prescribed by the applicable law;
 - (iii) Each of the amounts calculated as aforesaid which is payable by and to the Bank shall be aggregated so that all amounts payable by and to the Bank respectively shall be netted into a single liquidated net amount in the common Currency;

- (iv) The difference between the aggregate net amount payable to the Bank and by the Bank calculated in accordance with paragraph 6.1(b) (iii) shall be the Close-Out Amount. If the Close-Out Amount shall be positive, the same shall be payable by me/us and if the Close-Out Amount shall be negative, the same shall be payable by the Bank;
- (v) The Close-Out Amount shall be adjusted to the extent permitted by the applicable law to reflect any payment made by the Bank or me/us to the other after the close out date;
- (vi) A certificate signed by any of the Bank's authorized officers setting out the Close-Out Amount and the manner in which it is calculated shall be conclusive and binding on me/us;
- (vii) Each of me/us and the Bank agrees that the Close-Out Amount calculated as aforesaid reflects a reasonable pre-estimate of loss and not a penalty. Such Close-Out Amount is payable for the loss of bargain and the loss of protection against future risks and, except as otherwise provided in this agreement, neither of the Bank nor I/we will be entitled to recover any additional damages as a consequence of such losses; and
- (viii) The Close-Out Amount shall be deemed to be payable on the close out date notwithstanding that the Close-Out Amount may only be available thereafter.

6.2 The Close-Out Situations referred to in paragraph 6.1 are:-

- (a) any petition, application, step or otherwise for any bankruptcy, insolvency, reorganization, arrangement, composition of debt, dissolution, liquidation or any similar relief relating to me/us shall be commenced under any applicable law; or
- (b) if I am/we are an individual or consist of individuals, an act of bankruptcy shall be committed or deemed to have been committed by all or any of the members of me/us; or
- (c) a receiver, trustee, custodian or similar official shall be appointed or an encumbrancer shall take possession of me/us or the whole or any substantial part of its or any of my/our property.

6.3 In addition, if

- (a) I/we shall fail to perform any of my/our obligations (including payment obligations) under these Terms and Conditions or any other agreement with the Bank;
- (b) legal proceedings of any nature have been commenced against me/us;
- (c) my/our financial conditions have in the opinion of the Bank materially and adversely changed since the date thereof;
- (d) I/we die or become mentally incapable;
- (e) the continued performance of any of the Transactions or these Terms and Conditions becomes illegal or is claimed by any government authority to be illegal; or
- (f) these Terms and Conditions agreement shall be terminated for whatever reason; the Bank may by notice to me/us declare any or all Transactions be terminated as of the date specified in such notice (whether or not I am/we are still in default on such date) whereupon the Bank will be entitled to liquidate, set off and dispose of the relevant Transaction in such manner as the Bank deems fit without prior notice to me/us.

6.4 The Bank is hereby authorized to apply the proceeds received by the Bank (after deducting any expenses incurred) pursuant to the exercise of the powers referred to in paragraph 6.1 or 6.3 towards repaying any outstanding amount due to the Bank in such manner as the Bank deems fit and I/we covenant to pay the Bank forthwith upon the Bank's demand any shortfall thereof.

7. Currency and Taxation Indemnities

- 7.1 The receipt or recovery by the Bank of any amount in respect of my/our obligation in any Currency other than the Currency selected by the Bank, whether pursuant to a judgment of any court or under this agreement, shall discharge such obligation only to the extent that, on the Bank's next succeeding business day following such receipt, the Bank shall be able, in accordance with normal banking procedures, to purchase the Currency selected by the Bank with the Currency received. If the amount of the Currency selected by the Bank so purchasable shall be less than the amount of my/our obligation, I/we shall, as a separate obligation and notwithstanding any judgment of any court, indemnify the Bank against any loss sustained by the Bank.
- 7.2 (a) All payments to be made by me/us under these Terms and Conditions shall be free and clear of all taxes, levies, imposts, duties, charges, fees, deductions, withholdings, restrictions or conditions of any nature (collectively called the "Taxes") now or hereafter imposed by any country, political sub-division or taxing authority. Should any such payments be subject to any such deduction, I/we shall pay to the Bank such additional amount as may be necessary to enable the Bank to receive a net amount equal to the full amount which would have been received by it had no such deduction been made.
- (b) In addition, I/we agree to pay any present or future stamp or documentary taxes or any other excise of property taxes, charges or similar levies which arise from any payment made hereunder or from the execution, delivery or registration of, or otherwise with respect to, any instrument delivered hereunder (collectively called the "Documentary Duties").
- (c) I/We will indemnify the Bank for the full amount of Taxes and/or Documentary Duties (including any Tax payable thereon) paid by the Bank or any liability arising with respect thereto.

8. Miscellaneous

- 8.1 Any amount payable under this agreement (including the Close-Out Amount referred to in paragraph 6.1) shall bear interest payable upon demand. Such interest shall be calculated from the due date for such payment until actual payment (as well after as before judgment) at the prevailing interest rate for unauthorized debit balance determined from time to time at the Bank's discretion.
- 8.2 Time shall in every respect be of the essence under these Terms and Conditions.
- 8.3 I/We hereby warrant that I am/we are entering into the agreement contained in these Terms and Condition as principal and not as trustee or agent for any other person.
- 8.4 Neither of the Bank nor me/us shall be liable for any loss sustained by the other party, directly or indirectly, as a result of: (a) any act of any government or authority; (b) suspension of trading of any relevant exchange, clearing house or market; (c) war, hostilities, invasion, act of foreign enemies, revolution, civil commotion or disorder; (d) communication breakdown; or (e) any cause or circumstance beyond their reasonable control.

9. Termination

Either of the Bank or I/we may terminate these Terms and Conditions by giving three days' prior written notice to the other provided, however, that any such termination shall not affect any Transaction which is outstanding at the time of termination and the provisions of these Terms and Conditions shall continue to apply until the obligations of each party to the other under such Transactions have been fully performed. Any such notice or termination shall be without prejudice to the accrued rights and obligations of the parties.

10. Governing Law

- 10.1 These Terms and Conditions and all rights, obligations and liabilities under it shall be governed by and construed in accordance with the laws of Macau Special Administrative Region of the PRC.
- 10.2 Any Transaction shall be subject to any laws and regulations, policies, market practices and customs of the country of, and the principal financial centre for, the relevant Currency affecting any dealing in such Currency. I/We agree that the Bank shall not be responsible for any restriction or inability caused to the Bank in dealing with any Transaction as a result thereof and agree to indemnify the Bank against all losses, damages, reasonable costs and expenses sustained by the Bank as a result thereof.

此等條款為本人 / 吾等同意受約束之一般條款中所指之特別條款。本人 / 吾等可不時提出申請要求銀行與本人 / 吾等達成外匯遠期合約；本人 / 吾等並同意每份外匯遠期合約將受此等條款、一般條款及本人 / 吾等與銀行就有關事宜所協定之其他條款所約束。

1. 定義及釋義

1.1 在此等條款內，除非文意另有所指，下列之詞句之意思如下：一

“確認書” 指由銀行不時向本人 / 吾等發出之確認書，其中列出於確認書上所列日期銀行與本人 / 吾等進行交易的詳情（包括第4.1段所指的進一步交易）。

“貨幣” 指由一個國家或司法管轄區的合法貨幣，其價值將以銀行所選擇之貨幣與該貨幣的兌換率計算。

“交易” 指銀行及本人 / 吾等按協定之貨幣種類及金額、匯率、生效日及其他條款所進行的貨幣買賣遠期合約。

1.2 除非另有指明，對段落之提述均指此等條款之段落。

2. 交易

2.1 銀行可不時應本人 / 吾等的要求，為本人 / 吾等進行一項或超過一項交易。然而，此等條款並不規定銀行必須為本人 / 吾等進行任何交易。

2.2 除非因銀行的疏忽或故意過失引起，銀行無須因此等條款所引起或與此等條款有關的、或因未能執行任何指示（包括長期有效指示）或延誤執行任何指示、任何通訊系統損壞或失效或銀行所能控制或預期以外之任何原因所引起任何性質的損失、損害、費用或申索而負上責任。

3. 單一及連續性協議

此等條款為連續性並適用本人 / 吾等就此等條款之主題事項不時與銀行開立之所有戶口。除非雙方另有協議，每項交易（包括任何第4.1段所指之新交易或進一步交易）須受此等條款及有關確認書所管限。每份確認書須為此等條款之補充並為此等條款之一部份，並受限於此等條款。於所有時間，此等條款連同一般條款及所有確認書將構成銀行與本人 / 吾等就此等條款的主題事項之單一及唯一協議。

4. 交易對銷

4.1 若本人 / 吾等在進行一項交易（“現有交易”）後進行另一項涉及相同生效日、交換相同貨幣及涉及下列條款的交易（“進一步交易”）：

(a) 一方同意交付一筆根據現有交易另一方應交付之貨幣及數目相同的金額予另一方，在此情況下，現有交易及該進一步交易便會自動取消，並由根據現有交易或進一步交易下原應支付所涉及的另一貨幣較大金額的一方向對方支付本人 / 吾等或銀行各自根據現有交易及進一步交易需向對方支付金額的差額的責任所取代。

(b) 一方同意交付一筆根據現有交易另一方應交付的相同貨幣但不同數目的金額予另一方，在此情況下：一

(i) 現有交易及進一步交易均自動被取消，並由一項新交易（“新交易”）所取替；

(ii) 新交易之生效日將與現有交易相同；

(iii) 新交易將兌換與現有交易相同的貨幣；而就新交易涉及的每種貨幣而言，現有交易及進一步交易每一方將要交付有關貨幣的金額將進行比較，而本人 / 吾等及銀行之間有更大義務交付有關貨幣的一方將交付有關差額予另一方。

4.2 銀行將在有關生效日之前向本人 / 吾等發出列明包括第4.1(a)段所述單一付款義務之交付及支付條款及按照第4.1(b)段所構成新交易之詳情的確認書。

4.3 縱使有第4.1段的規定，銀行保留權利要求本人 / 吾等分別履行現有交易及進一步交易涉及的義務。

5. 付款、交付及其他收費

5.1 每項交易均構成銀行及本人 / 吾等按照此等條款及該項交易所協定之條款交付或提取有關貨幣的法定有約束力的義務。

5.2 除非得到銀行之同意，否則根據任何交易需交付的貨幣應以銀行不時選擇之貨幣進行，而並非在交易中協定交收之貨幣或任何其他貨幣。將任何貨幣兌換為銀行選擇之貨幣所適用的兌換率為在有關日期銀行所報的有關貨幣的兌換率。

5.3 銀行及本人 / 吾等就任何交易於任何一日須支付款項之義務須按淨額結算。若於任何一日有較大付款義務的一方向對方支付淨總額，雙方於該日需向對方付款的責任將被視為已被履行。

5.4 即使銀行或本人 / 吾等未有按此等條款第4及5段在其個別之賬簿記錄其義務，或銀行未有按照此等條款第4及5段在任何買賣帳單或月結單或其他文件顯示交易之狀況，但此等條款第4及5段之條文仍會適用。

5.5 本人 / 吾等同意按銀行不時規定之收費率向銀行支付有關交易之收費、佣金、經紀費及其他開支。

6. 平倉情況

6.1 在第6.2段所指的任何平倉情況出現前，所有交易均須視作已被終止及自動取消。在所有交易終止時，銀行在無須給予通知或要求下有權即時：一

(a) 取銷本人 / 吾等所有放置在銀行與交易有關尚未執行的指令；

(b) 按下列的方法拋售及結算所有（但非一部份）尚未完結之交易（除非該等交易在適用法律下不可平倉及結算則屬例外）：一

(i) 在每項未完結之交易中由任何一方於有關生效日應交付之金額須兌換為銀行所選擇之統一貨幣，適用的兌換率為兌換時銀行所報有關貨幣的即期匯率；

(ii) 按照第6.1(b)(i)段計算的每項金額，在適用法律許可的情況下，將使用有關折扣率或適用法律所規定的其他折扣率從生效日折現至平倉日的價值；

(iii) 如上述所計算須由銀行支付及支付予銀行之每筆款項須合併總計，據此計算分別需由銀行支付及需支付予銀行的所有金額應結為一筆以上述之統一貨幣為單位的單一結算淨額；

(iv) 按照第6.1(b)(iii)段所計算需向銀行支付及需由銀行支付的淨總額之差額為平倉金額。若平倉金額為正數，平倉金額應由本人 / 吾等支付；若平倉金額為負數，平倉金額便應由銀行支付；

- (v) 平倉金額須在適用法律允許下進行調整以反映在平倉日期後銀行或本人／吾等向對方支付的任何款項；
- (vi) 由任何銀行授權人士所簽署，列明平倉金額及該金額之計算方式之證明書為最終的證明並對本人／吾等具約束力；
- (vii) 本人／吾等及銀行均同意上述所計算所得的平倉金額為合理的損失預算，而非罰款。該平倉金額是用作支付對交易終止所蒙受損失及損失對將平減的保障的賠償；除本協議另有規定，否則銀行或本人／吾等均無權就該等損失討回額外之損害賠償；及
- (viii) 儘管平倉金額在平倉日後才獲得提供，平倉金額應視為於平倉日須支付。

6.2 於第6.1段所指的平倉情況為：—

- (a) 本人／吾等被人或自己按適用法律呈請、申請或其他方法展開破產、無力償債、重組、債務安排、債務重整、解散、清盤或類似情況的程序；或
- (b) 若本人／吾等為個人或多人組成，本人／吾等的任何或所有成員涉及破產行為或被視為涉及破產行為；或
- (c) 本人／吾等被委任破產管理人、受託人、保管人、或類似之人員，或產權負擔人取得本人／吾等之控制權或其財產之全部或任何重要部份之所有權。

6.3 此外，若

- (a) 本人／吾等未能履行此等條款或與銀行達成的任何協議中的義務（包括付款義務）；
- (b) 本人／吾等被展開任何性質之法律程序；
- (c) 根據銀行的意見，本人／吾等的財務狀況自此等條款日期起已重大及不利地改變；
- (d) 本人／吾等去世或心智上喪失能力；
- (e) 繼續履行任何交易或此等條款變為不合法或被任何政府機關聲稱為不合法；或
- (f) 此等條款因任何原因被終止，銀行可發出書面通知向本人／吾等聲明在該通知書中列明的日期（不論本人／吾等在該日期是否仍未履行義務）起終止任何或所有交易，據此銀行有權在沒有向本人／吾等發出事先通知前以銀行認為合適的方式結算、抵銷及處理有關的交易。

6.4 銀行茲獲授權將按照第6.1或6.3段行使的權力所收取的款項（已扣除任何招致之開支）用作以銀行認為合適的方式償還任何欠付銀行的款項，本人／吾等並承諾在銀行要求即時支付任何差額。

7. 貨幣及稅務彌償

7.1 就本人／吾等之責任而言，若銀行不論是否按照任何法院的判決或本協議條款，以銀行所選擇之貨幣以外之任何貨幣收到或討回金額，該責任的履行將局限於銀行於收款後緊接的下一個營業日按一般的銀行程序以收到的貨幣購買銀行選擇的貨幣所得的金額。若銀行所購得其選擇的貨幣的金額少於本人／吾等責任的金額，本人／吾等須有獨立的責任（儘管法院的任何判決）彌償銀行所蒙受的損失。

7.2 (a) 此等條款中本人／吾等所需支付的所有款項均應在不受任何國家、政府分支或徵稅機關於現時或其後徵收任何性質的稅款、徵款、關稅、稅項、收費、費用、減扣、扣繳、限制或條件（總稱“稅項”）所影響。若任何該等款項已進行上述扣減，本人／吾等須向銀行支付一筆額外金額，以讓銀行收到一筆相等於銀行在沒有被進行扣減的情況下應收到的全數金額的淨金額。

- (b) 此外，本人／吾等同意支付由於此等條款支付的任何款項，或簽署、交付或登記按此等條款交付的任何文件所引起現時或將來的印花稅、文件稅或物業稅項、收費或類似徵費的任何其他稅務（總稱“文件稅項”）。

- (c) 本人／吾等將全數彌償銀行由銀行支付的稅項及／或文件稅項（包括任何有關文件稅項及稅項所引致的其他稅項）或由此引起的任何債務。

8. 雜項

8.1 在本協議下須支付的任何金額（包括第6.1段所指的平倉金額）將衍生利息，利息在要求下即需支付。有關利息將以銀行的酌情權不時決定的未授權借貸的現行利率從有關款項之到期日起計算直至實際支付款項止。

8.2 在此等條款中所述的時間於各方面均為要素。

8.3 本人／吾等茲保證本人／吾等作為當事人而非任何其他人士的受託人或代理人簽訂此等條款。

8.4 銀行及本人／吾等均無須就對方因下列原因而蒙受的任何損失（不論直接或間接）負責(a)任何政府或權力機關的任何行動；(b)任何有關的外匯、結算公司或市場暫停買賣；(c)戰爭、侵略、外敵的行動、革命、暴動或秩序混亂；(d)通訊中斷；或(e)雙方能合理控制範圍以外的任何原因或環境。

9. 終止

銀行或本人／吾等均可向對方發出三天的事先書面通知終止此等條款，惟任何該等終止均不影響於此等條款終止時仍未完成的交易，而此等條款將繼續生效直至雙方就該等交易的責任完全履行為止。任何有關通知或條款的終止均不會影響雙方在協議終止前所累積的權利和責任。

10. 管轄法律

10.1 此等條款中的所有權利、義務及債務均受中國澳門特別行政區之法律所管限及據其解釋。

10.2 任何交易均受限於有關貨幣國家及主要金融中心影響該等貨幣買賣的任何法律及規則、政策、市場常規及慣例。本人／吾等同意銀行無須就上述的原因引致銀行處理任何交易時有所限制或無力履行職責而負責，並同意彌償銀行就上述原因所蒙受的所有損失、損害、合理成本及費用。