

BROKER DISCLOSURE STATEMENT

28 November 2019

This Broker Disclosure Statement (Disclosure Statement) contains important information to ensure that you have sufficient information to make an informed decision about whether you will use the broking services provided by SNB Finance Holdings Limited (NZBN 9429046386212, Trading name: Snowball X, 雪盈证券).

Name and Financial Service

Provider Registration Number: SNB Finance Holdings Limited FSP594389

Registered Office Address: Level 5, 25 Teed Street, Newmarket, Auckland 1023, New Zealand

Telephone number: +64(0) 9-520 1919

For investment enquiries: service@snowball-x.com

For making a complaint: complaints@snowball-x.com

For new account enquiries

(including submission of

account application forms): newaccounts@snowball-x.com

SNB Finance Holdings Limited is incorporated in New Zealand.

1 No Criminal Convictions, Disciplinary Proceedings, Adverse Findings, Bankruptcy or Insolvency

Snowball X, its directors and any other principal officers have not been convicted of any criminal offence or of a crime involving dishonesty, nor been a director or principal officer of a body corporate at the time the body corporate committed any such crime or offence, nor been adjudged bankrupt or insolvent, nor prohibited by law or a Court from taking part in the management of a company or business, nor been the subject of an adverse finding by a Court or disciplinary body in any proceeding or actions taken against them in their professional capacities

2 Fees/Commissions

2.1 Our commissions, fees and interest charges are as specified on our website or in any other written agreement with you.

2.2 Our fees and commissions currently include:

- (a) all exchange fees at the rate or rates notified by us to you from time to time, or in respect of a particular transaction via the Contract Note you receive;
- (b) any fees charged by an agent and other charges incurred in effecting any transaction;
- (c) any charges or penalties imposed by another broker, agent, or by other stock exchange including, without limitation, charges or penalties imposed by Snowball X as result of late or non-delivery of scrip, holder identification particulars or any other information or requirements; and

(d) any reasonable fees and charges we may impose for the purposes of complying with our obligations under the AML/CFT Act in relation to you or the account.

2.3 We may debit our fees and charges either:

(a) to the account (including, without limitation, any of client funds held in the Snowball X client funds account); or

(b) to your Online Multi-Currency Account and, for this purpose, you irrevocably authorise us to instruct the Account Issuer to pay any such amount from your Online Multi-Currency Account when instructed to do so by us.

2.4 If as a result of deducting commissions and fees, your account does not meet the Margin Requirements, we may exercise our rights to liquidate.

2.5 Where a client deposits money to Snowball X in a foreign currency or a currency other than the denominated currency, the bank may charge a fee on the inward payment or conversion.

2.6 Currency exchange rates between the foreign currency and the base currency could cause substantial losses to the customer, including losses when the customer converts the foreign currency back into the base currency.

2.7 In an event of a failure to settle by you, default interest may be charged on any unpaid amount at the Default Rate. Default Rate means the interest rate selected by Snowball X in its discretion, not being more than 10% per annum above the overdraft rate charged by the Snowball X's bankers on the Snowball X current account overdraft facility at the relevant time.

2.8 Any interest generated on your settled fund/cash account will be paid to us as part of our commissions and fees for the services we provide you.

2.9 If your cash account incurs a deficit:

(a) margin interest rates will apply until the balance is repaid;

(b) we have the right, but not the obligation, to treat the account as a margin account; and

(c) you are liable to pay us reasonable costs of collection for any unpaid deficit (including any interest incurred), including legal and collection administration fees.

2.10 We may change our commissions and fees with immediate effect by giving notice on our website. We may provide you with notice by any other means where we consider practicable.

3 Dispute Resolution Arrangements

If you have a problem, concern or complaint about any part of our service, you can contact Snowball X at:

Email: complaints@snowball-x.com

Telephone: +64 (0)9 520 1919

We will let you know when your complaint is received and will endeavour to respond to your complaint within 20 business days.

Snowball X is a member of an independent dispute resolution scheme operated by Financial Dispute Resolution Service (“FDRS”). In the event that we cannot agree on how to resolve the complained issue, you can contact FDRS at:

Financial Dispute Resolution Service

Freepost 231075

P.O. Box 2272 Wellington 6145

Level 9, 109 Featherston Street Wellington 6011

Telephone: 0508 337 337

International calls: +64 4 910 9952

Web: www.fdr.org.nz

Email: enquiries@fdr.org.nz