|  |
| --- |
|  |
| UBS Securities Electronic Trading Agreement |
|  |
|  |
|  |
|  |
|  |
|  |

# UBS Securities Electronic Trading Agreement

UBS Securities Co.,Limited ("**UBS Securities**")provides an electronic trading service, which enables certain clients to electronically submit orders (including orders using UBS trading algorithms (the "**Algorithms**")) for cash equities and other permitted financial instruments to UBS Secuities, using the UBS electronic trading infrastructure (the “**Service**”).

In this Agreement, terms with capitalized initial letters have the meaning given to them in this Agreement. For the avoidance of doubt, "**Client**" or "**Client's**" means FIL Investment Management (Hong Kong) Limited as professional fiduciary for various accounts from time to time. "**UBS**" means UBS Securities and its Affiliates (as hereinafter defined).

# UBS Securities Terms and Conditions

1. **Service and Equipment**
   1. Elements of the Service may be provided by UBS Securities or its Affiliates. In this Agreement, “**Affiliates**” means, an entity that Controls, is Controlled by, or is under direct or indirect common Control with, such entity and, in the context of UBS Securities, shall also include UBS AG and all branches of UBS AG. "**Control**”means in relation to a body corporate, where an entity has direct or indirect control (i) of the affairs of that body corporate; (ii) over more than 20 per cent. of the capital with voting rights of that body corporate which are ordinarily exercisable in a shareholders’ meeting of that body corporate; (iii) over more than 20 per cent. of the voting rights at a meeting of the board of directors or a meeting of a similar body of that body corporate; or (iv) over the appointment or removal of a majority of the members of the board of directors or a similar body of that body corporate. Client acknowledges that its counterparty for each transaction that it enters by means of the Service shall be UBS Securities.
   2. All title, ownership rights and intellectual property rights in or relating to any software, hardware, application, interfaces and/or network communication device (together “**Equipment**”) provided in relation to the Service and any information transmitted in connection with or through the Service shall remain the exclusive property of UBS save and except for any information and Equipment which is proprietary to a third party.
   3. UBS grants Client a non-exclusive, non-sublicensable, and non-transferable licence (the “**Licence**”) to access and use the Service and Equipment. In accepting this Licence Client agrees that:
      1. the Equipment will be used only in connection with the Service and Client will not, nor will Client permit a third party to, disassemble, decode, alter, copy, amend, develop or commercially exploit the Service and/or the Equipment;
      2. The Service, Equipment and any manuals and instructional materials provided, in whatever form, will be immediately returned by Client to UBS Securities upon reasonable request or termination of access or use;
      3. Client will not, without the prior written consent of UBS Securities, permit any person (other than Client’s properly authorised employees) to view or use the Service or Equipment. Client will be responsible for maintaining secure internal and, to the fullest extent possible, external controls on access to and use of the Service and Equipment. Client acknowledges that UBS Secuities is under no duty of inquiry regarding the capacity of any person submitting orders and any such person will be viewed as having the authority to bind Client. UBS Securities is not under any duty to verify any information which is transmitted by means of the Equipment;
      4. UBS Securities will use its best efforts to provide notice of material changes or enhancements;
      5. Client will follow any guidelines for use of and access to the Service and/or Equipment as may be notified to Client by UBS  Securities either orally or in writing from time to time. If Client needs to deviate its use of the Service and/or Equipment from any such guidelines then Client will discuss and agree any alternative use directly with UBS Securities; and
      6. UBS Securities has the right to suspend the Service or any part thereof and/or to deny any Client User access to the Service at any time upon immediate notice to the Client.
   4. If Client uses any service or network of a third party vendor to access the Service (“**Vendor Service**”), then all installation, use and maintenance of any delivery components are the sole responsibility of the vendor, and UBS Securities has no responsibility for the hardware, the software or any communication link required or related to the Vendor Service. Client agrees that Vendor Service is beyond UBS Securities’s control and is not in any way warranted or supported by UBS Securities.
2. **Obligations**
   1. Client represents and warrants that Client and all of its officers, employees or agents that Client has selected to have access to the Service (“**Client Users**”) are fully aware of, and will comply at all times with, all ApplicableLaws and Regulations. It is Client’s responsibility to check the Applicable Laws and Regulationsperiodically to ensure Client is aware of, and compliant with, the latest Applicable Laws and Regulations, including but not limited to those concerning market integrity, suspensions and halts and reversals to transactions. In this agreement, "**Applicable Laws and Regulations**" means all relevant laws, rules and regulations and all relevant guidelines, orders, notices, policies, and any governmental, regulatory, exchange, CSDCC, clearing system or other authority directives or requests, whether or not having the force of law, in connection with investments in the PRC, as all of the same may be amended from time to time;
   2. In using the Service, Client will not and will ensure that its Client Users do not do any act, whether on its own or in combination with other acts, which is illegal or in violation of any laws, rules, or regulations of any jurisdiction. Client represents and warrants that at all times when using the Service Client and its Client Users have the appropriate qualifications for Client’s jurisdiction, and if requested by UBS Securities, you will provide a copy of such qualifications and Client agrees to immediately inform UBS Securities of any revocation or loss of any such qualifications; and Client covenants that all transactions conducted via use of the Service and/or the Equipment will be in compliance with all Applicable Laws and Regulations.
   3. Notwithstanding paragraph 2.1 above, Client represents and warrants that Client and all of its Client Users are fully aware of, and fully understand (i) the markets in which they transact; (ii) the financial instruments they trade via the Service; (iii) the proper use of the Service and Equipment (iv) the Algorithms used by the Client (including their execution results, the impact they may have on the relevant market and (v) any compliance or regulatory issues that may arise from the Client's use of the Algorithms, Service or the Equipment, and any Applicable Laws and Regulations affecting or relating to Client’s trading operations, including those relating to abnormal trading.
   4. Client represents and warrants that all Client Users are authorized to access and use the Service and Equipment on behalf of the Client and that in using the Service and Equipment, the Client Users will at all times be acting within the scope of their authority. In accordance with paragraphs 1.3.3 and 5 of this Agreement, Client acknowledges that UBS Securities will not be liable for any loss, liability or cost whatsoever arising as a result of any unauthorised use of the Service on Client’s behalf. The Client shall be bound and accountable for each Client User’s acts and omissions.
   5. Client will ensure that all Client Users have been given suitable and requisite training in the use of the Service and Equipment and Client will make available to Client Users any user guide or training material as may be provided by UBS Securities from time to time. UBS Securities may provide training to Client Users in respect of their use of the Service, including the actions required from Client where an error or confirmation message is sent by UBS Securities to Client. In the event that UBS Securities decides, in its discretion, to provide any training or assistance (including, for example, providing a user guide or access to a simulated market), such training or assistance will be provided at Client’s sole risk and UBS Securities will bear no liability in the event that Client suffers any loss, liability or cost whatsoever arising out of such training. Client acknowledges that it is Client’s responsibility to notify UBS Securities if Client does not understand any of the training provided by UBS Securities or any other aspect of the Service and Equipment, if there is any aspect of the Service in respect of which training has not been provided and/or if further training is required.
   6. Client acknowledges that UBS Securities has the right to set limits and parameters to control Client’s ability to use the Service at UBS Securities’s absolute discretion. Such limits and/or parameters may be amended, increased, decreased, removed or added to the Service by UBS Securities in its absolute discretion and may include: (i) controls over maximum order amounts and maximum order sizes, (ii) controls over UBS Securities’s total exposure to Client, (iii) controls over the price at which orders may be submitted, (iv) controls over the origin of Client orders and (v) any other limits, parameters or controls which UBS Securities may be required to implement under any Applicable Laws and Regulations. Such limits may constitute the confidential intellectual property of UBS and UBS Securities reserves the right not to disclose certain limits and/or parameters to Client. Where any such limits and/or parameters are notified to Client, Client undertakes to comply with those limits and/or parameters. Further Client will maintain adequate arrangements to monitor orders entered through the Service.
   7. Client acknowledges that orders will be accumulated over the trading day and all orders entered into the Service will automatically be checked against the UBS Secuities credit limits and trading limits as specified by UBS Securities from time to time.
   8. UBS Securities has the right to accept or reject at its sole discretion any orders on the Service and/or Equipment. Client acknowledges that Client shall receive electronic notification from UBS Securities when an order has been received into the Service or rejected therefrom and also a notification of the execution of the order.
   9. Where required by any Exchange or regulatory authority, UBS Securities and any itsAffiliate has the right to cancel, amend or vary the terms of any trade (including trades using Algorithms) which fails to meet the requirements of any Exchange’s rules or Applicable Laws and Regulations. UBS Securities and itsAffiliates also have the right to amend the terms of an order for bona fide performance reasons (including Algorithm orders) with notice to the Client before such amendment.
   10. Client acknowledges that, where required by the Exchange or any other regulatory authority, UBS shall provide all relevant information concerning orders transmitted and / or executed via the Service. Client further acknowledges and agrees that Client will co-operate fully and promptly with all reasonable requests by UBS Securities for the provision of any other information in Client’s possession, custody or control which UBS Securities may be required to produce to the Exchange or any such regulatory authority.
   11. Prior to entering an order, Client will advise UBS Securities of any legal restriction on the transfer of any securities or other financial instruments Client sells and Client will provide any necessary documents to UBS Securities (including prospectuses or opinions) to satisfy legal transfer requirements. Client is responsible for any delays, expenses and losses associated with the compliance or failure to comply with any restrictions on the transfer of securities or other financial instruments.

1. **Disclaimer of Warranties and Limitation of Liability**

3.1 Client agrees that its use of the Service and Equipment is at its sole risk.

3.2 NEITHER UBS SECURITIES, ANY ITSAFFILIATE NOR ANY OF ITS OR THEIR DIRECTORS, OFFICERS, EMPLOYEES, AGENTS AND CONTRACTORS WARRANT THAT THE SERVICE AND EQUIPMENT WILL BE UNINTERRUPTED OR ERROR FREE NOR DO ANY OF THEM MAKE ANY WARRANTY AS TO THE RESULTS THAT MAY BE OBTAINED FROM THE USE OF THE SERVICE OR AS TO THE TIMELINESS, SEQUENCE, ACCURACY, COMPLETENESS, RELIABILITY OR CONTENT OF ANY INFORMATION, SERVICE OR TRANSACTION PROVIDED THROUGH THE SERVICE OR WITH RESPECT TO EQUIPMENT. THE SERVICE AND EQUIPMENT ARE PROVIDED ON AN "**AS IS**", "**AS AVAILABLE**" BASIS WITHOUT WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, THOSE OF INFORMATION ACCESS, ORDER EXECUTION, MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. ALL WARRANTIES, CONDITIONS OR TERMS (IMPLIED, STATUTORY OR OTHERWISE), OTHER THAN THOSE EXPRESSLY SET OUT IN THIS AGREEMENT, ARE EXPRESSLY EXCLUDED TO THE FULLEST EXTENT PERMITTED BY LAW.

3.3 NOTWITHSTANDING ANY OTHER PROVISION OF THIS AGREEMENT, NOTHING IN THIS AGREEMENT SHALL EXCLUDE OR LIMIT ANY LIABILITY TO THE EXTENT SUCH LIABILITY CANNOT BE EXCLUDED OR LIMITED BY APPLICABLE LAW OR REGULATIONS. THIS DOES NOT IN ANY WAY CONFER GREATER RIGHTS THAN CLIENT WOULD OTHERWISE HAVE AT LAW. FOR THE AVOIDANCE OF DOUBT, ANY LIABILITY DUE TO THE FRAUD, GROSS NEGLIGENCE OR WILFUL MISCONDUCT OF UBS SHALL NOT BE EXCLUDED.

3.6 UBS Securities shall not be considered in breach of this Agreement in the event of any failure or delay for reasons not within UBS Securities’s reasonable control, including war, disaster, acts of nature, power failure, failure of communications services or networks, labour stoppage, sabotage, computer virus, hacking, unrest or disputes, acts or omissions of Client or any third party including any exchange, clearing house, national and/or supranational government agencies or bodies and courts of law.

1. **Data Transmission**

Client acknowledges the risk of communicating orders to Service over any Vendor Service and that UBS Securities is not responsible for such risk. UBS Securities may maintain a record of the data in its systems relating to Client’s use of the Service and/or Equipment for such period as UBS Securities may determine. Such record may be used as evidence in the event of dispute.

1. **Termination**

Either party may at any time terminate this Agreement or any use of the Service and/or Equipment by giving the other party 30 days’ written notice of such termination. Termination of this Agreement will not affect any trade executed prior to termination.

Paragraphs 2, 3, 5, 6 and 9 shall survive termination of Client’s access to the Service and Equipment.

1. **Amendment**

This Agreement may be amended by both Parties in writing.

1. **Investment Advisor**

If Client is using the Service and Equipment as an investment advisor or investment manager on behalf of a fund or number of funds, Client hereby represents and warrants, as of the date hereof and as of each time Client places an order with UBS Securities, that:

10.1 Client is authorised by its customers to effect transactions with UBS Securities; and

10.2 Client is complying with all Applicable Laws and Regulations.

1. **Governing law and Settlement of Disputes**
2. The Agreement, including any non-contractual obligations arising out of it, shall be governed by and construed in accordance with the laws of PRC
3. All disputes, controversies or claims arising from, out of or in connection with this Agreement, including a dispute as to the validity or existence of this Agreement, shall be settled through consultation between the Parties. In case no agreement can be reached through consultation, the disputes, controversies or claims shall be resolved by arbitration at the HKIAC pursuant to the arbitration rules of the HKIAC as at present in force and as may be amended by the rest of this Clause 9 ("**Arbitration Rules**").
4. The appointing authority shall be the HKIAC or such other body as the Parties may otherwise agree ( “**Appointing Authority**”). .
5. When any dispute arising out of or in connection with this Agreement is under arbitration, the remaining provisions of this Agreement, i.e. the provisions other than those in dispute, shall remain effective. The Parties shall continue to fulfil their respective obligations under this Agreement.
6. **Effective date**

This Agreement shall be effective from the date on which it is signed by both Parties.

This Agreement has been signed by authorised representatives of the Parties.

|  |  |  |
| --- | --- | --- |
| **FIL Investment Management (Hong Kong) Limited as professional fiduciary for various accounts from time to time**  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Authorised Representative  Name: |  | **UBS Securities** **Co., Limited**  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Authorised Representative  Name: |