

## RISK DISCLOSURE STATEMENT

We hereby draw your attention to and invite you to read carefully the following risk disclosure statement and ask questions and take independent advice if you wish. Please contact us if you wish to receive the Chinese version of the Risk Disclosure Statement. In case of any conflict between the English and Chinese versions, the English version shall prevail. If you have any questions, please contact us at support@stashaway.hk.

These risk disclosure statements are not and are not intended to be a complete list of all the risks and considerations relevant to any investments, transactions or services to be provided, or your investment decision or decision to engage in any such transactions or services.

You must be aware that investments may involve a high risk of loss. In light of the risks, you should invest, undertake such transactions, or engage such services only if you understand the nature of the investments or investment mandates and the contracts (and contractual relationships) into which you are entering as well as the extent of your exposure to risks.

You should carefully consider whether the investments, transactions or investment mandates (as the case may be) are appropriate for you in light of your experience, objectives, financial resources and other relevant circumstances. Prior to investing, entering into a transaction or entering into an investment mandate (as the case may be), you should consult your own legal, regulatory, tax, financial and/or accounting advisors or such other professional advisors to the extent you consider it necessary and appropriate.

### Risk of Securities Trading

The prices of securities fluctuate, sometimes dramatically. The price of a security may move up or down, and may become valueless. It is as likely that losses will be incurred rather than profit made as a result of buying and selling securities.

### Risks of Client Assets Received or Held outside Hong Kong

**Your client assets could be held by as or through our broker or custodian or other persons outside Hong Kong.**

Client assets received or held by us outside Hong Kong are subject to the applicable laws and regulations of the relevant overseas jurisdiction which may be different from the Securities and Futures Ordinance (the "SFO") and the rules made thereunder. Consequently, such client assets may not enjoy the same protection as that conferred on client assets received or held in Hong Kong under the SFO, the Securities and Futures (Client Money) Rules (Chapter 571I of the Laws of Hong Kong) and the Securities and Futures (Client Securities) Rules (Chapter 571H of the Laws of Hong Kong).

### Transactions in other Jurisdictions

Transactions on markets in jurisdictions other than Hong Kong ("**Foreign Jurisdictions**"), including markets formally linked to a domestic market, may expose you to additional risk. Such markets may be subject to regulation which may offer different or diminished investor protection. The value of, or income deriving from, investing in Foreign Jurisdictions may be more volatile and less liquid than investing in Hong Kong and could be adversely affected by changes in currency rates of exchange, foreign tax practices, foreign laws and regulations, government policies and the local and/or international political environment.

Before you invest or enter into a transaction or investment mandate, you should enquire about any rules relevant to your particular transaction or investment mandate as well as the nature or risks of such investment or investment mandate. Your local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where your transactions or investment mandate have been entered into or effected. You are responsible for enquiring and ensuring that you are aware of the details about the types of redress available in both your home jurisdiction and other relevant jurisdictions before you invest or enter into a

transaction or investment mandate. In addition, there may be restrictions for non-residents, repatriation of capital investments and profits and there may be withholding or additional forms of tax.

You should only undertake transactions or investments in the markets of any Foreign Jurisdiction if you understand the nature of transactions or investments in such Foreign Jurisdiction, and the extent of your exposure to risks. In particular, investing or transacting in the markets of Foreign Jurisdictions may not be regulated by the Hong Kong regulators and may not be covered by the investor compensation fund established under the SFO. Further, the recovery of the monies invested and any profits or gains may be reduced, delayed or prevented by exchange controls, debt moratorium or other rules and regulations imposed by the relevant government or regulatory bodies in the Foreign Jurisdiction. You should carefully consider if the transactions or investment mandates are suitable having regard to your financial situation, investment experience, risk tolerance (including the risk of loss of capital), investment objectives and any other factors as you consider relevant. You should seek independent professional advice as you see fit before making your decision.

For transactions in which your money, securities and/or any other assets are held with any bank, exchange, depository, clearing house, broker, agent, intermediary or any other institution in any Foreign Jurisdiction ("**Foreign Institutions**"), in the event of insolvency of the Foreign Institutions, the applicable legal and regulatory regime might be different from that of Hong Kong. In those situations your money, securities and/or any other assets may be treated differently from the treatment which would otherwise apply if your money, securities and/or any other assets were held in Hong Kong. We will not be liable for any loss, damage, liability, cost, claim or expense arising from or in connection with the insolvency, acts or omissions of any such Foreign Institutions.

In the event of insolvency of any Foreign Institution, there is a risk of a shortfall arising on the money, securities and/or assets available to meet your claim as a creditor, and any of your money, securities and/or assets held with a Foreign Institution may be subject to a security interest, lien or right of set-off in favour of such Foreign Institution.

An overseas-listed investment product\* is subject to the laws and regulations of the jurisdiction it is listed in. Before you trade in an overseas-listed investment product or authorise someone else to trade for you, you should be aware of:

- The level of investor protection and safeguards that you are afforded in the relevant foreign jurisdiction as the overseas-listed investment product would operate under a different regulatory regime.
- The differences between the legal systems in the foreign jurisdiction and Hong Kong that may affect your ability to recover your funds.
- The tax implications, currency risks, and additional transaction costs that you may have to incur.
- The counterparty and correspondent broker risks that you are exposed to.
- The political, economic and social developments that influence the overseas markets you are investing in.

These and other risks may affect the value of your investment. You should not invest in the product if you do not understand or are not comfortable with such risks.

\*An "overseas-listed investment product" in this statement refers to a capital markets product that is listed for quotation or quoted only on overseas securities exchange(s) or overseas futures exchange(s) (collectively referred to as "overseas exchanges").

1. This statement does not disclose all the risks and other significant aspects of trading in an overseas-listed investment product. You should undertake such transactions only if you understand and are comfortable with the extent of your exposure to the risks.
2. You should carefully consider whether such trading is suitable for you in light of your experience, objectives, risk appetite, financial resources and other relevant circumstances. In considering whether to trade or to authorise someone else to trade for you, you should be aware of the following:

### Differences in Regulatory Regimes

- (a) Overseas markets may be subject to different regulations, and may operate differently from approved exchanges in Hong Kong. For example, there may be different rules providing for the safekeeping of securities and monies held by custodian banks or depositories. This may affect the level of safeguards in place to ensure proper segregation and safekeeping of your investment products or monies held overseas. There is also the risk of your investment products or monies not being protected if the custodian has credit problems or failures. Overseas markets may also have different periods for clearing and settling transactions. These may affect the information available to you regarding transaction prices and the time you have to settle your trade on such overseas markets.
- (b) Overseas markets may be subject to rules which may offer different investor protection as compared to Hong Kong. Before you start to trade, you should be fully aware of the types of redress available to you in Hong Kong and other relevant jurisdictions, if any.
- (c) Overseas-listed investment products may not be subject to the same disclosure standards that apply to investment products listed for quotation or quoted on an approved exchange in Hong Kong. Where disclosure is made, differences in accounting, auditing and financial reporting standards may also affect the quality and comparability of information provided. It may also be more difficult to locate up-to-date information, and the information published may only be available in a foreign language.

### Differences in legal systems

- (d) In some countries, legal concepts which are practiced in mature legal systems may not be in place or may have yet to be tested in courts. This would make it more difficult to predict with a degree of certainty the outcome of judicial proceedings or even the quantum of damages which may be awarded following a successful claim.
- (e) The SFC will be unable to compel the enforcement of the rules of the regulatory authorities or markets in other jurisdictions where your transactions will be effected.
- (f) The laws of some jurisdictions may prohibit or restrict the repatriation of funds from such jurisdictions including capital, divestment proceeds, profits, dividends and interest arising from investment in such countries. Therefore, there is no guarantee that the funds you have invested and the funds arising from your investment will be capable of being remitted.
- (g) Some jurisdictions may also restrict the amount or type of investment products that foreign investors may trade. This can affect the liquidity and prices of the overseas-listed investment products that you invest in.

### Different costs involved

- (h) There may be tax implications of investing in an overseas-listed investment product. For example, sale proceeds or the receipt of any dividends and other income may be subject to tax levies, duties or charges in the foreign country, in Hong Kong, or in both countries.
- (i) Your investment return on foreign currency-denominated investment products will be affected by exchange rate fluctuations where there is a need to convert from the currency of denomination of the investment products to another currency, or may be affected by exchange controls.
- (j) You may have to pay additional costs such as fees and broker's commissions for transactions in overseas exchanges. In some jurisdictions, you may also have to pay a premium to trade certain listed investment products. Therefore, before you begin to trade, you should obtain a clear explanation of all commissions, fees and other charges for which you will be liable. These charges will affect your net profit (if any) or increase your loss. Counterparty and correspondent broker risks

- (k) Transactions on overseas exchanges or overseas markets are generally effected by foreign brokers who have trading and/or clearing rights on those exchanges. All transactions that are executed with such counterparties and correspondent brokers are dependent on their respective due performance of their obligations. The insolvency or default of such counterparties and correspondent brokers may lead to positions being liquidated or closed out without your consent and/or may result in difficulties in recovering your monies and assets held overseas.

#### Political, Economic and Social Developments

- (l) Overseas markets are influenced by the political, economic and social developments in the foreign jurisdiction, which may be uncertain and may increase the risk of investing in overseas-listed investment products.

#### **Currency Risk**

The underlying assets may comprise transactions in foreign currency-denominated contracts. The profits or loss in such transactions (whether they are traded in your home jurisdiction or another jurisdiction) will be affected by fluctuations in currency rates where there is a need to convert from the currency denomination of the contract to another currency. Exchange controls imposed by the relevant authorities may also adversely affect the applicable exchange rate and result in the receipt of a reduced principal.

#### **Trading facilities**

Electronic trading facilities for electronic trading are supported by computer-based component systems for order-routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Your ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the clearing house and/or participant firms. Such limits may vary: you should ask us for details in this respect.

#### **Electronic Trading**

Trading on an electronic trading system may differ from trading on other electronic trading systems. If you undertake transactions on an electronic trading system, you will be exposed to risks associated with the system including the failure of hardware and software. The result of any system failure may be that your order is either not executed according to your instructions or is not executed at all.

#### **Additional Risks Relating to Exchange Traded Funds ("ETFs")**

##### ***Market risk***

ETFs are typically designed to track the performance of certain indices, market sectors, or groups of assets such as stocks, bonds, or commodities. ETF managers may use different strategies to achieve this goal, but in general they do not have the discretion to take defensive positions in declining markets. You must be prepared to bear the risk of loss and volatility associated with the underlying index/assets.

##### ***Tracking error***

Tracking errors refer to the disparity in performance between an ETF and its underlying index/assets. Tracking errors can arise due to factors such as the impact of transaction fees and expenses incurred to the ETF, changes in composition of the underlying index/assets, and the ETF manager's replication strategy.

##### ***Trading at discount or premium***

An ETF may be traded at a discount or premium to its net asset value. This price discrepancy is caused by supply and demand factors, and may be particularly likely to emerge during periods of high market volatility and uncertainty. This phenomenon may also be observed for ETFs tracking specific markets or sectors that are subject to direct investment restrictions.

### ***Foreign exchange risk***

Investors trading ETFs with underlying assets not denominated in Hong Kong dollars are also exposed to exchange rate risk. Currency rate fluctuations can adversely affect the underlying asset value, also affecting the ETF price.

### ***Liquidity risk***

In respect of ETFs traded on an exchange, Securities Market Makers ("**SMMs**") are participants of the exchange that provide liquidity to facilitate trading in ETFs. Although most ETFs are supported by one or more SMMs, there is no assurance that active trading will be maintained. In the event that the SMMs default or cease to fulfill their role, you may not be able to buy or sell the product.

### **Counterparty Risks Involved in ETFs**

Full replication and representative sampling strategies

An ETF using a full replication strategy generally aims to invest in all constituent stocks/assets in the same weightings as its benchmark. ETFs adopting a representative sampling strategy will invest in some, but not all of the relevant constituent stocks/assets. For ETFs that invest directly in the underlying assets rather than through synthetic instruments issued by third parties, counterparty risk tends to be less of concern.

Even where collateral is obtained by an ETF, it is subject to the collateral provider fulfilling its obligations. There is a further risk that when the right against the collateral is exercised, the market value of the collateral could be substantially less than the amount secured resulting in significant loss to the ETF.

It is important that you understand and critically assess the implications arising due to different ETF structures and characteristics.

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## Account Opening Agreement

The Agreement	Summary
<p>This Account Opening Agreement (this "<b>Agreement</b>") constitutes a legal agreement between you and <b>StashAway Hong Kong Limited</b> at Unit 13102, 13/F, YF Life Tower, 33 Lockhart Road, Wanchai, Hong Kong (Company No. 2923328) ("<b>StashAway</b>"). StashAway is a licensed corporation (CE No. BQE542) under the SFO in respect of Type 1 (Dealing in Securities), Type 4 (Advising on Securities) and Type 9 (Asset Management) regulated activities, subject to the licensing condition that StashAway shall not conduct business involving the discretionary management of any collective investment scheme as defined under the SFO.</p> <p>In order to use our Services (as defined below) you must agree to the terms of this Agreement that are set out below. By electronically accepting or acknowledging this Agreement, using our Services or signing up for an Account with StashAway, you represent and undertake, and are deemed to have read and accepted this Agreement.</p> <p>Please contact us if you prefer to receive the Chinese version of this Agreement. In case of any conflict between the English and Chinese versions, the English version shall prevail.</p>	<p>This column on the left sets out the Agreement between you and StashAway (i.e. us). Before using any of our Services, you must agree to the terms of the Agreement.</p> <p>This Summary in this right column provides a short explanation of the Agreement.</p> <p><b>This is not legally binding and not comprehensive, and you are encouraged to read and understand the Agreement.</b></p> <p><b>If there are any differences between the Summary and the Agreement, the Agreement prevails.</b></p>
<p><b>1. INTRODUCTION</b></p> <p>1.1 In this Agreement, where the context so admits, the words and expressions used in this Agreement shall have meanings set out in <b>SCHEDULE 1</b> of this Agreement.</p> <p>1.2 The relationship between you and StashAway is governed by this Agreement. This Agreement shall apply to and govern your Account with us and all Transactions and Services.</p> <p>1.3 Your use of our Services is subject to you fulfilling the following general criteria, and upon our request, providing us with such information and documents to prove that you fulfil the criteria:</p> <p>(a) you shall have completed an application or registration form required by us through our website;</p> <p>(b) you have received an acceptance notice from us confirming that you may use and access the Platform, your Account and/or our Services; and</p> <p>(c) such other criteria as we may determine from time to time.</p> <p>1.4 For the avoidance of doubt, we are not obliged to open any Account for you or provide you with any Service.</p> <p>1.5 You shall be taken to have accepted the terms and conditions of this Agreement upon your first access and use of your Account and/or our Services. You also acknowledge and agree that copies of this Agreement (including its schedules and appendices) and the</p>	<p>The Agreement governs our relationship with you. You can refer to <b>SCHEDULE 1</b> for a meaning of certain words and expressions used in the Agreement.</p> <p>Before you use our Services, you must provide us with certain information and meet our requirements. We may choose not to provide our Services to you.</p>



<p>documents referred to in this Agreement will be provided to you via electronic means to the electronic mail address indicated by you at the opening of the Account, or via any other means deemed appropriate by us.</p> <p>1.6 The Account which we grant to you also belongs exclusively to you and is not transferable to any other person.</p> <p>1.7 You undertake not to register for more than one Account or register an Account on behalf of any person other than yourself.</p>	
<p><b>2. GENERAL TERMS AND CONDITIONS</b></p> <p>2.1 The General Terms and Conditions are found in <b>SCHEDULE 2</b> of this Agreement.</p>	
<p><b>3. OUR SERVICES</b></p> <p>3.1 In accordance with this Agreement, we shall provide you with dealing, investment advisory and discretionary portfolio management services, within a range as may be determined by us. You appoint us to be your discretionary account manager in respect of the Accounts subject to the terms of this Agreement.</p> <p>3.2 We undertake to notify you in the event of material change to the nature of services provided to you.</p>	<p>We provide investment advisory and discretionary portfolio management services.</p>
<p><b>4. INVESTMENT EXPERIENCE AND NEEDS ANALYSIS</b></p> <p>4.1 You agree and acknowledge that we may conduct on a periodic basis a review of your investment knowledge and experience, investment profile, financial objectives, financial situation, and particular needs (the "<b>Investment Experience and Needs Analysis</b>") before or while providing any Services (including before allowing you to create a Flexible Portfolio, where applicable), opening any Account or entering into any Transaction for your Account. The Investment Experience and Needs Analysis may be recorded in such document as we may require from time to time. Pursuant to such Investment Experience and Needs Analysis, we may collect information about your investment knowledge, investment experience, investment objectives, financial situation and particular needs, including but not limited to the following:</p> <ul style="list-style-type: none"> <li>(a) your financial objectives;</li> <li>(b) your risk tolerance;</li> <li>(c) your employment status;</li> <li>(d) your financial situation, including your assets, liabilities, cash flow and income;</li> <li>(e) the source and amount of your regular income;</li> </ul>	<p>In order to provide you with our Services, we may need to conduct a review of your investment knowledge, investment experience, investment profile, financial objectives, financial situation and particular needs.</p> <p>We will rely on the information that you provide to us to provide you the Services and you need to confirm that the information you provide to us is accurate, correct, complete, and up-to-date.</p> <p>If you do not provide us with the information or provide us with incomplete or inaccurate information, we may not be able to provide our Services to you.</p> <p>If we determine that you do not possess the relevant knowledge or experience to deal in the Investments or choose a specific Investment Strategy, we may</p>

- (f) your financial commitments;
- (g) your current investment portfolio, including any life policy;
- (h) whether the amount to be invested is a substantial portion of your assets;
- (i) your educational qualifications including whether you hold higher qualifications in business or finance;
- (j) your investment experience including whether you have transacted in certain types of investment products; and
- (k) your employment history including whether you have experience working in a financial institution.

4.2 You warrant and represent to us, and shall be deemed to warrant and represent to us on each occasion that any information is provided to us for purposes of determining your investment knowledge, experience, objectives or needs, that all such information provided to us is accurate, correct, complete, and up-to-date.

4.3 You agree that:

- (a) we are entitled to rely and act, and continue to rely and act, on the information you provide to us without verifying such information, and without any further inquiry or investigation;
- (b) you are, at all times, responsible and liable for the accuracy, correctness, and completeness of the information;
- (c) you will promptly update and inform us of any change in such information; and
- (d) if you do not provide the information requested by us, or if you provide us with incorrect or incomplete information, we may, in respect of a portfolio, recommend an Investment Strategy to you or make available to you a range of Investment Strategies based only on the information you have provided. Without derogating clause 5.9 of this Agreement and to the extent permitted under Applicable Laws and not inconsistent with our regulatory obligations, you shall ensure that the Investment Strategy (whether recommended to you or chosen by you based on a range made available to you) is suitable and appropriate for you, taking into account your specific objectives, financial situation, investment experience, knowledge and particular needs. Further, we may also elect not to provide or continue to provide you with our Services.

Notwithstanding the above, you agree that we may at any time confirm with you that there are no material changes to the information

require you to take additional steps before proceeding with opening an Account, entering into Transactions or engaging or continuing to engage our Services, or we may also cease to provide you our Services (or any part thereof).

<p>provided to us for purposes of determining your investment knowledge, experience, objectives and needs.</p> <p>4.4 If, through the Investment Experience and Needs Analysis, we determine that you do not possess the relevant knowledge or experience to deal in the Investments or to choose in respect of a portfolio, an Investment Strategy that is outside the range of Investment Strategies made available to you, we may (a) require you to successfully complete an online course as directed by us or take other steps as we may reasonably require before proceeding with opening an Account, entering into Transactions, engaging or continuing to engage our Services, or allowing you to choose such Investment Strategy, or (b) elect not to provide or continue to provide you with our Services (or any part thereof).</p>	
<p><b>5. INVESTMENT STRATEGY</b></p> <p>5.1 Based on the Investment Experience and Needs Analysis, general market and economic conditions, and any other factors which we consider to be relevant, we may, in respect of a portfolio, recommend an Investment Strategy to you or make available to you a range of Investment Strategies. We may not make the full range of Investment Strategies in respect of General Investing and Thematic Investing available to you, and any range of Investment Strategies that we make available to you will be determined by us in our sole discretion from time to time.</p> <p>5.2 You agree that you are not obliged to accept any advice provided by, or recommendation made by us (including any Investment Strategy or range of Investment Strategies) and unless otherwise provided for, you retain sole control and authority over your trading and investment decisions and shall be entitled to determine, in your sole discretion, whether to accept, reject or implement any advice, recommendation or opinion (including any Investment Strategy or range of Investment Strategies) made by us.</p> <p>5.3 You may at any time request to vary the Investment Strategy recommended by us in respect of a portfolio, provided that we are not obliged to agree to provide the Services to you on the basis of your proposed Investment Strategy. You further understand that should you choose not to accept our recommendation, without derogating clause 5.9 of this Agreement and to the extent permitted under Applicable Laws and not inconsistent with our regulatory obligations, you shall ensure that your proposed Investment Strategy and Investments entered into are suitable and appropriate for you, taking into account your specific objectives, financial situation, investment experience, knowledge and particular needs.</p> <p>5.4 We may from time to time alter the range of Investment Strategies made available to you and/or recommend changes to an Investment Strategy agreed between you and us in respect of a portfolio, due to</p>	<p>Based on the information you provide to us and other factors we consider to be relevant, we may recommend an Investment Strategy or make available a range of Investment Strategies to you. The range of Investment Strategies may differ between General Investing and Thematic Investing (and within Thematic Investing, may differ from theme to theme).</p> <p>You agree that you <b>do not</b> need to accept any advice or recommendation (including any Investment Strategy or range of Investment Strategies) made by us.</p> <p>You can request to change or alter the Investment Strategy we recommended in respect of a portfolio. We can decide whether to accept your request, and if so, without derogating clause 5.9 of this Agreement and to the extent permitted under Applicable Laws and not inconsistent with our regulatory obligations, you will ensure that any Investments that you enter into is suitable and appropriate for you having regard to your personal circumstance.</p> <p>We may alter the range of Investment Strategies made available to you or recommend changes to an Investment</p>

changes in your specific objectives, financial situation, investment experience, knowledge and particular needs, general economic or market conditions, or any other factors which we consider to be relevant, or otherwise in our sole discretion. In the event that we recommend changes to an Investment Strategy (which we shall not be obliged to do), we may request for your consent to act on such recommended changes on a case-by-case basis, and will only proceed to so act on such recommended changes upon obtaining such consent from you. If you withhold or choose not to provide us such consent, we will not act on such recommended changes and shall be not obliged to do so in the future, even if you later request for us to do so. For the avoidance of doubt, you agree that in recommending any change to the Investment Strategy agreed between you and us, we are entitled to rely and act on the information you provided to us previously without verifying such information, and without any further inquiry or investigation.

5.5 Until we provide such recommendation as referred to in clause 5.4 above to you and you agree, we shall be entitled to act on the previously agreed Investment Strategy in respect of a portfolio. In addition, by accepting an Investment Strategy, you agree with the asset classes, geographical spread, risk profile of the target portfolio, any limitations or prohibitions on asset class, market or instruments as provided by us and as agreed by you and we may proceed on such basis.

5.6 If permitted by us in our sole discretion, you may be allowed to create Flexible Portfolios on our Platform. In relation to Flexible Portfolios (including your creation thereof and investment therein), you agree and acknowledge that:

- (a) we may, based on the information available to us (including information obtained from our conduct of the Investment Experience and Needs Analysis), advise you at various stages of the creation or customisation process on the suitability of a Flexible Portfolio to you, including recommending modifications to the Flexible Portfolio so that its risk profile, as assessed by us, would be more suitable for you;
- (b) you will not be permitted to create a Flexible Portfolio which has been assessed by us to have a risk profile that is not suitable for you, unless you satisfy such conditions as we may specify from time to time (such as providing us with additional information for our assessment and providing us your express acknowledgement that despite our assessment, you still wish to create the Flexible Portfolio);
- (c) unless otherwise permitted by us, you may not be allowed to modify any Flexible Portfolio upon creation of the same;

Strategy agreed between you and us in respect of a portfolio. Where we recommend changes, we may seek your consent for us to act on such changes and will only do so when you provide your consent. We will only act on such recommended changes if you provide your consent for us to do so on a case-by-case basis. If you do not provide your consent, we will not act on such recommended changes and shall not be obliged to do so in the future.

For Flexible Portfolios, we may advise you at various stages of its creation or customisation process on its suitability to you and recommend modifications. You may not create a Flexible Portfolio which we have assessed that the risk profile is not suitable for you unless you satisfy certain conditions, e.g. providing us with additional information and express agreement that despite our assessment, you wish to proceed. You authorise us to modify the composition of the Flexible Portfolio at any time, provided that the modification does not change its Investment Strategy. We will notify you of such modification.

You should carefully consider if the Flexible Portfolio that you may create is suitable and appropriate for you.

- (d) without prejudice to clause 6, we may, and you authorise us to, from time to time in our sole discretion and without prior Instructions or approval from you, modify the composition of a Flexible Portfolio by, among other things, replacing the Flexible Portfolio's underlying Investments (or a class, type or theme thereof) with other Investments (or other classes, types or themes thereof) or adjusting the allocations thereof which may or may not have been previously made available by us at the time the Flexible Portfolio was created, so long as such modification does not change the Flexible Portfolio's Investment Strategy. Where we make any such modification, we will notify you of the same; and
- (e) you should carefully consider if the Flexible Portfolio that you may create is suitable and appropriate for you, taking into account your specific objectives, financial situation, investment experience and knowledge, risk tolerance (including the risk of loss of capital), investment objectives and any other factors as you consider relevant.

5.7 You understand that in order to maintain the target asset class allocation prescribed by StashAway from time to time, your Investments (which are invested according to the Investment Strategy agreed between you and us in respect of a portfolio) are subject to automatic portfolio rebalancing which occurs on a periodic basis, and where applicable, additional costs may be incurred due to such rebalancing. Please refer to our website for information on our portfolio rebalancing mechanism which may be updated by us from time to time.

5.8 You understand that in order to maintain the target investment objective and strategy and achieve the target performance of the Investment Strategy in respect of a portfolio (except for Flexible Portfolio), your Investments are subject to re-optimisation as determined by us from time to time (which occurs without your prior consent), and where applicable, additional costs may be incurred due to such re-optimisation. Please refer to our website for information on our portfolio re-optimisation mechanism which may be updated by us from time to time. Please note that Flexible Portfolio is not subject to the aforesaid re-optimisation.

5.9 If we solicit the sale of or recommend any financial product to you, the financial product must be reasonably suitable for you having regard to your financial situation, investment experience and investment objectives. No other provision of this Agreement or any other document we may ask you to sign and no statement we may ask you to make derogates from this clause.

Note: "Financial product" means any securities, futures contracts or leveraged foreign exchange contracts as defined under the SFO. Regarding "leveraged foreign exchange contracts", it is only

<p>applicable to those traded by persons licensed for Type 3 regulated activity.</p>	
<p><b>6. AUTHORISATION</b></p> <p>6.1 Without prejudice to the Client Money Standing Authority and Client Securities Standing Authority, you agree that pursuant to and in accordance with an Investment Strategy agreed between you and us or selected by you in respect of a portfolio and the Account through which Investments are made hereunder are designated as discretionary accounts:</p> <ul style="list-style-type: none"> <li>(a) we may recommend Investments to you or otherwise manage your portfolio in accordance with the Investment Strategy (in respect of a portfolio) and you authorise us to withdraw and invest monies in your Account, as your agent and at your sole risk and account, in the Investments;</li> <li>(b) we may effect transactions on any market, exchange and execute counterparty and account opening documentation on your behalf and take all routine or day-to-day decisions and otherwise act as we may consider appropriate in our sole and absolute discretion, without seeking additional transaction-specific authorisation from you (including taking all such actions necessary for our compliance with Applicable Laws);</li> <li>(c) without prejudice to the generality of sub-paragraph (b) above, we may enter into any kind of Transactions or arrangement for you and to invest in any types of investments or other assets and, without limitation, to close out Transactions, withdraw your Assets, deal with your Assets including selling such Assets or settling a sale order on your behalf;</li> <li>(d) you understand the additional risks of giving us discretionary powers to manage your Assets and investments on your behalf;</li> <li>(e) all Transactions, arrangements entered into and actions taken by us on your behalf, including the collection, delivery and receipt of funds or Assets, all payments, closing out and unwinding or Transactions, will be made by us as your agent, for your sole account and at your sole risk;</li> <li>(f) we may determine how Transactions are to be carried out including investment timing and duration, or decide to use or refrain from using measures to hedge against price, currency or interest risks, choose investment instruments which appear appropriate for hedging and use any other measures</li> </ul>	<p>Based on the investment strategy that you agree with us in respect of a portfolio, we may take certain actions (including actions necessary for our compliance with Applicable Laws) on your behalf to manage your Account (which is designated as a discretionary account). This includes buying or selling Investments on your behalf.</p> <p>We may consolidate sales and purchases of Investments which we carry out for you, with transactions we carry out for our other clients. Therefore, there may be slight variation between the proportion of your Assets we allocate to each type of Investment than the allocation that we may have informed you.</p>

<p>to optimise returns on existing investments as we may in our absolute discretion, deem fit; and</p> <p>(g) we may dispose or initiate a disposal by our associated entity (if applicable) of any of your Investments in settlement of any liability owed by or on your behalf to us, our associated entity (if applicable) or a third person,</p> <p>provided always that the Transactions, arrangements and actions taken on your behalf are within the relevant Investment Strategy in respect of a portfolio.</p> <p>6.2 You authorise us to set off such amounts that arise from the purchase and sale of Investments of the same description due to be settled on a cash against delivery basis.</p> <p>6.3 We may pool together Transactions executed on behalf of our other clients with Transactions to be executed on your behalf. Therefore, the precise proportion of your Assets allocated to each type of Investment may vary slightly from any representations we made to you regarding such Investments, save that under no circumstances, will the proportion of your Assets allocated to each type of Investments deviate by more than 20% of what was represented to you, for more than 7 consecutive Business Days.</p>	
<p><b>7. YOUR MONIES</b></p> <p>7.1 You will deposit monies we receive or hold on your behalf from a bank account in your name maintained with an authorised banking institution under the Banking Ordinance (Chapter 155 of the Laws of Hong Kong) in Hong Kong, or a bank account in your name maintained with a bank which is supervised by a banking regulator in a jurisdiction specified by us from time to time (as applicable), directly into a trust account as specified by us. This trust account will be held on our behalf by a bank authorised under the Banking Ordinance (Chapter 155 of the Laws of Hong Kong) or such other financial institutions permitted under the relevant regulations. You agree that we are entitled to retain the interests accrued as we consider appropriate and we are not liable to pay any interests to you on any client money held or received on your behalf.</p> <p>7.2 We may, for the purpose of depositing monies received on your account which are denominated in a foreign currency in a trust account, maintain a trust account with a custodian outside Hong Kong. This custodian will be appropriately licensed, registered or authorised to conduct banking business in the respective jurisdiction in which the account is maintained. In such case, you understand that the laws and practices relating to trust accounts in the relevant jurisdiction may differ from the laws and practices in Hong Kong. Such differences mean that your monies may not enjoy the same level of protection as accorded to monies that are held in Hong Kong.</p>	<p>Your money is maintained by us in a consolidated trust account for all our customers' monies maintained with Citibank, N.A. Hong Kong branch or such other banks as we may determine. If you make investments into certain portfolios, we may also hold your money together with the monies of our other customers in a consolidated trust account maintained with Citibank, N.A. Hong Kong branch or such other banks as we may determine. Please see the clause below which explains how your monies will be transferred and held by our brokers, custodians and other intermediaries when we arrange for Investments to be purchased.</p> <p>We only accept monies from you which are received from bank accounts belonging to you. If we are not satisfied that the monies deposited by you came from bank accounts belonging to you, we will refund such monies to</p>

<p>Depending on the jurisdiction, this may affect your ability to recover the funds deposited in the trust account.</p> <p>7.3 You acknowledge that where your monies are held with such bank, Custodian, other financial institution and/or otherwise passed on to an Intermediary, as described in clause 8.1 of this Agreement below, the manner in which your monies may be held in different entities may be different.</p> <p>7.4 In addition, we may hold monies received on your account in an omnibus customer trust account together with monies that we hold for other customers. This means that such monies in the trust account will be commingled with the monies of our other customers. Without prejudice to clause 7.1 of this Agreement, the risks of this commingling is that it is administratively and operationally difficult, if not impossible (in view of the constant fluctuation of the aggregate balance in such account), to account separately for each of our customers' respective interest due on their respective cash balances in the omnibus customer account as interest will be received on an aggregate basis.</p> <p>7.5 In the event of insolvency of the bank, custodian or other financial institution holding the omnibus customer trust account, you understand that you may not be able to fully recover your monies. Further, as your monies are commingled with those of other customers in the same account, you may potentially be exposed to the losses of other customers.</p> <p>7.6 We shall only pay monies in the trust account belonging to you to bank accounts belonging to you (i.e., bank account in your name maintained with an authorised banking institution under the Banking Ordinance (Chapter 155 of the Laws of Hong Kong) in Hong Kong, or a bank account in your name maintained with a bank which is supervised by a banking regulator in a jurisdiction specified by us from time to time (as applicable)). We reserve the right to withhold such payments if we are not satisfied that the monies will be paid to bank accounts belonging to you.</p>	<p>you unless we are required under applicable laws to withhold the monies. Likewise, we will only repay your monies to bank accounts belonging to you.</p>
<p><b>8. BROKERAGE, CUSTODY AND USE OF INTERMEDIARIES</b></p> <p>8.1 We may use or engage a person (including a nominee, agent, broker, Custodian, fund manager, sub-advisers, research houses, market-maker, exchange and/or other third party) ("<b>Intermediary</b>") to, directly or indirectly:</p> <ul style="list-style-type: none"> <li>(a) execute or clear Transactions;</li> <li>(b) purchase, manage, sub-manage, advise or sub-advise Investments or the portfolios; and/or</li> <li>(c) hold or custodise any of your funds or Assets.</li> </ul>	<p>We will arrange for Investments to be purchased through brokers. In some cases, we may purchase Investments such as units of collective investments schemes through scheme managers or fund managers. We may have arrangements with other investment advisers or managers for them to act as sub-advisers or sub-managers and for their recommendations to contribute to the portfolio, Investment Strategy or</p>



<p>8.2 Provided that we have selected such Intermediary in good faith, to the extent permitted under the Applicable Laws, you agree we shall have no liability or responsibility for any act, omission, insolvency, negligence, failure or default of the Intermediary. You acknowledge that our Intermediaries may also appoint further custodians, sub-custodians, trustees, registrars, administrators, nominees and/or agents as may be necessary or expedient to provide the relevant services or Investments to us. You agree that to the extent permitted under the Applicable Laws, we shall have no liability or responsibility in relation to any actions taken by such persons or these further appointments by our Intermediaries which are beyond our reasonable control.</p>	<p>Investments that we make available to you.</p>
<p>8.3 You agree that where we use another Intermediary to execute or clear your Transactions, purchase, manage, sub-manage, advise or sub-advise your Investments or hold or custodise your funds or Assets, we may have to accept sole and principal responsibility to the Intermediary for the Investments and/or executed Transaction. <u>You understand that this means that we may enter into Transactions to sell or purchase Investments (including units of collective investment schemes) as principal. In some situations, we may also enter into these sale or purchase of Investments with you and in so doing, we will act as principal not as agent. You agree with the aforesaid transaction between you and us or our connected persons. You further acknowledge and agree that where we sell or purchase Investments on your behalf, we may do so by selling or purchasing from Intermediaries, our other customers and/or such other third parties as we may deem suitable as part of our management of your portfolio.</u></p>	<p>We will enter into such arrangements with such Intermediaries in our name. If we have to take any action against these Intermediaries to ensure that we can perform our duties under the Agreement, you agree to indemnify us if these actions are taken in good faith. You also understand that since the arrangements are entered into between us and the Intermediaries, to the extent permitted by Applicable Laws, there is a risk that the Intermediaries may take actions against us to your disadvantage.</p>
<p>8.4 You shall indemnify us against any and all action which we deem in good faith necessary to ensure that we will not be in default of our obligation or responsibilities under this Agreement. Our foregoing right shall apply even though as between you and us, you may be in actual or anticipatory default. The foregoing indemnity in our favour is in addition to any other right that we may have (whether expressly provided as between us or implied by law).</p>	<p>Currently, we have opened a securities brokerage account with Saxo Capital Markets Pte. Ltd. ("<b>Saxo</b>"), which is authorised to carrying business in both dealing in securities and providing custodial services for securities in Singapore. We will use your monies maintained in the trust account referred to in the clause above to buy and sell Investments on your behalf through this account with Saxo, which is a consolidated account we use for all our clients. Saxo in turn has an arrangement with Citibank, N.A. to hold Investments which we buy and sell, and an arrangement with Hongkong and Shanghai Banking Corporation Limited, Singapore Branch ("<b>HSBC</b>") to hold the monies we transfer to them for the purchase of Investments and monies to be transferred to us for the sale of Investments and return (which will then be transferred to our trust account referred to in the clause above). HSBC is currently licensed to carry on banking business in Singapore. The aforesaid arrangement is subject to changes as we may</p>
<p>8.5 In view of the fact that we may have accepted principal responsibility and/or liability to Intermediaries, you also acknowledge and consent to the fact that, to the extent permitted by Applicable Laws, there is a risk that such Intermediaries may regard any Investments which we purchase on your behalf, as investments which we purchase for ourselves. This may in some instances result in prejudice to you. For example, there is a risk that the Intermediaries may attempt to use your Investments to satisfy our obligations or obligations of our other customers. You accept that this is a necessary risk of dealing in such jurisdictions through us.</p>	<p>The aforesaid arrangement is subject to changes as we may</p>

<p>8.6 You agree that neither us nor our Intermediaries shall provide any margin facility to you in respect of the Investments.</p>	<p>determine from time to time without prior consent and notice.</p>
<p>8.7 Without prejudice to any other provision in this Agreement and the Client Securities Standing Authority, you agree that:</p> <ul style="list-style-type: none"> <li>(a) we may, whether directly or indirectly (through brokers/ custodians/ sub-custodians/ trustees/ nominees/ exchanges/ clearing houses ("<b>Custodian</b>") or otherwise), hold Investments purchased for you in an omnibus custody account, aggregated with other Investments of our other customers, and/or the customers of these Custodians, and such Investments may not be held in your name. This means that your Investments will be commingled with the assets of our other customers and/or the customers of these Custodians. Given such commingling, the Investments may be registered collectively in our name, the name of the Custodian, a sub-custodian and/or any other third party and your entitlements may not be identifiable as separate certificates, titles or electronic records. You agree that if there are any dividends, interests, rights, benefits or other proceeds in relation to your Investments resulting from such commingling, we shall have full discretion as to the allotment of such dividends, interests, rights, benefits or other proceeds;</li> <li>(b) in the event of insolvency or default of the Custodian, you understand that you may not be able to fully recover your Investments held in the omnibus custody account. Any shortfall in the Investments may be shared among you and our other customers and/or the customers of the Custodians pro rata. As your Investments are commingled with those of other customers in the same account, you may potentially be exposed to the losses of other customers;</li> <li>(c) provided that we have selected or engaged such Custodian in good faith, to the extent permitted by Applicable Laws, we shall not be liable to you for any and all Losses suffered or incurred by you as a result of any act, omission or insolvency of such Custodian;</li> <li>(d) where Investments are denominated in a foreign currency, the Investments may be held in an omnibus custody account with an entity which is licensed, registered or authorised to act as a custodian in the country or territory where such Investments are held. In such case, you understand that the laws and practices relating to custody accounts in the relevant jurisdiction may differ from the laws and practices in Hong Kong. Such differences mean that your Investments may not enjoy the same level of protection as accorded to Investments that are held in Hong Kong. Depending on the</li> </ul>	<p>For certain portfolios where the Investments are units of collective investment schemes, these may be purchased through a scheme manager. The scheme manager may also appoint appropriately licensed custodians, trustees, registrars and administrators in respect of collective investment scheme. The custodial arrangements in respect of these Investments will be subject to the terms and conditions as agreed between the scheme manager and the relevant custodian.</p>

<p>jurisdiction, this may affect your ability to recover the Investments deposited in the custody account; and</p> <p>(e) your Investments may be treated as fungible with other Investments in the omnibus custody account and therefore, we are not obliged to deliver any specific Investments to you and may instead sell the Investments at your expense and transfer to your Account the proceeds of such sale (if any).</p> <p>8.8 You acknowledge that where your Investments are held with different Intermediaries and/or appointees of our Intermediaries, the manner in which your Investments may be held in different entities may be different.</p>	
<p><b>9. RISKS ACKNOWLEDGEMENT</b></p> <p>9.1 You are fully aware of the risk relating to Transactions entered into. In particular, you understand that:</p> <p>(a) Your Investments are not "capital protected" and therefore, you may lose your capital by entering into the Transactions;</p> <p>(b) Where the Investments are listed outside Hong Kong, such Investments are subject to the laws and regulations of the jurisdiction they listed and you are aware of the risks involved with investing in such products, including but not limited to differences in regulatory regime and investor protection, differences in legal systems, jurisdiction-specific costs (including tax related costs), exposure to foreign counterparty and correspondent broker risks, and exposure to the political, economic and social developments in the applicable jurisdiction;</p> <p>(c) In relation to the risks associated with your Investment, you acknowledge receipt of the Risk Disclosure Statement provided to you in the account opening stage and understand its contents;</p> <p>(d) Your payments or receipts under a Transaction will be linked to changes in the particular financial market or markets to which the Transaction is linked, and you will be exposed to price, currency exchange, interest rate or other volatility in that market or markets. You may sustain substantial losses on the Investment if the market conditions move against your positions. It is in your interest to fully understand the impact of market movements, in particular the extent of profit/loss you would be exposed to when there is an upward or downward movement in the relevant rates, and the extent of loss if you have to liquidate a position if market conditions move against you. Your position may be liquidated at a loss,</p>	<p>You understand that there are risks involved in the Investments, highlighted in the Risk Disclosure Statement.</p> <p>For example, the Investments are not "capital protected" and therefore you may therefore lose your capital by investing.</p> <p>In addition, the Investments are listed outside Hong Kong and not denominated in Hong Kong currency. There are risks involved in investing in overseas products.</p> <p>You will be required to confirm that you have received and understood the Risk Disclosure Statement. The Risk Disclosure Statement explains to you, amongst other things, that overseas-listed investment product that may be part of your Investment is subject to the laws and regulations of the country that the investment product is listed in. As a result of that, you are required to be aware of the information set out in the statement. The Risk Disclosure Statement also cautions you that you should not invest in the overseas-listed product if you do not understand or are not comfortable with taking such risks.</p> <p>You will be required to confirm that you have received and understood the Risk Disclosure</p>

<p>and you will be liable for any resulting deficit in your Account with us; and</p> <p>(e) The fluctuations in foreign currency rates have an impact on the profit/loss and the Investment where the Transaction is denominated or settled in a different currency from the currency where you carry on your ordinary business or keep your accounts.</p> <p>9.2 You agree that any advice provided by us will be based on information from sources believed to be accurate, however no representation or warranty, express or implied is made by us as to the accuracy, completeness or suitability of such advice.</p> <p>9.3 You agree that you shall make your own investigation and appraisal of all Investments and conduct your own verification of any advice, recommendations, view, opinion or information provided by us as you consider appropriate (including seeking independent professional advice). You shall fully understand and familiarise yourself with all the terms and conditions of each Investments and the risks involved, and agree that you will only accept our recommended Investment Strategy and Transactions after you have conducted your review and determined that the Investment Strategy and/or Investments are suitable and appropriate for you, taking into account your specific objectives, financial situation, investment experience, knowledge and particular needs and such independent professional advice as you consider necessary. This clause does not intend to derogate any of our regulatory obligations and clause 5.9 of this Agreement.</p> <p>9.4 You agree and acknowledge that you have made all necessary enquiries and have taken independent advice if you so wish, and we have informed you of all material features of and risks involved in respect of the Investments including but not limited to information on:</p> <ul style="list-style-type: none"> <li>(a) the nature and objective of the Investments;</li> <li>(b) the key benefits and risks of the Investments;</li> <li>(c) details of the providers of the Investments;</li> <li>(d) your key rights with respect to the Investments;</li> <li>(e) the intended investment horizon of the Investments;</li> <li>(f) the ease of converting the Investments to cash;</li> <li>(g) the expected level of your risk tolerance in respect of the Investments;</li> <li>(h) the commitment required from you in respect of the Investments;</li> </ul>	<p>Statement provided to you in the account opening stage.</p> <p>You are also required to confirm that you have made all enquiries that you require, and that we have informed you of all important information about the Investments, including (but not limited to) the information set out under clause 9.4(a) to (n) of this Agreement. You confirm that if required, you have obtained your own professional advice from your tax, legal and other advisers.</p>
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<ul style="list-style-type: none"> <li>(i) the pricing of the Investments;</li> <li>(j) the fees and charges to be borne by you in respect of the Investments;</li> <li>(k) the frequency of reports to be provided to you in respect of the Investments;</li> <li>(l) any applicable charges or restrictions on withdrawal, surrender or claim procedures of the Investments;</li> <li>(m) any applicable warnings, exclusions and disclaimers; and</li> <li>(n) information in relation to where the prospectus in respect of the Investment (if applicable) may be accessed, or if we consider it appropriate, an abridged version of such prospectus.</li> </ul> <p>9.5 You expressly acknowledge that you have the appetite to assume all economic consequences and risks of the Investments and, to the extent necessary, have consulted your own tax, legal and other advisers.</p> <p>9.6 You also acknowledge that we may have an interest in the subject of the report or recommendation, may be a counterparty to any Investments entered into by you and/or may otherwise benefit from your Investments. Please refer to <b>SCHEDULE 3</b> for more details.</p>	
<p><b>10. CHARGES AND FEES</b></p> <p>10.1 The fee payable by you to us for the Service is specified in the Fee Schedule available at [<a href="http://www.stashaway.hk/pricing">www.stashaway.hk/pricing</a>] ("<b>Fees</b>") as may be amended from time to time. We undertake to notify you in the event of any material change to the fees payable by you. All liabilities, costs and expenses which we incur under this Agreement will be covered by the Fees.</p> <p>10.2 You shall make all payments due under this Agreement free and clear of, and without deduction, withholding or set-off on account of, any tax or levy or any other charges present and future.</p> <p>10.3 You shall be liable for any goods and services tax, value-added tax or any other tax of a similar nature chargeable by law on any payment you are required to make to us. If we are required by law to collect and make payment in respect of such tax, you will indemnify us against such payments.</p> <p>10.4 We may deduct your Account with the full amount of any Fees payable by you, or any other monies owed by you to us pursuant to any liability of any nature arising in respect of the Account or otherwise. For this purpose, we may withdraw and collect uninvested</p>	<p>The Fees that you are required to pay to StashAway for the Service is specified in the Fee Schedule at [<a href="http://www.stashaway.hk/pricing">www.stashaway.hk/pricing</a>]. The Fees include all liabilities, costs and expenses that StashAway incurs under this Agreement. The Fees are not fixed and may be amended every now and then.</p> <p>When you are making any form of payment to us, you are required to pay for any goods and services tax, value-added tax or any other tax that are similar in nature that is chargeable by law. If we are required by law to collect and make payment for such tax, you must reimburse us for any such payments incurred.</p> <p>We may deduct the full amount of any Fees payable by you from your Account. In order to deduct</p>

cash in your Account and/or sell your Assets and collect the proceeds from such sale.

the amount or monies due to us, we may withdraw and collect uninvested cash in your Account and/or sell your Assets and collect the proceeds from such sale.

## SCHEDULE 1 - DEFINITIONS

Schedule 1 - Definitions	Summary
<p><b>1. DEFINITIONS</b></p> <p>1.1 In this Agreement, where the context so admits, the words and expressions used in this Agreement shall have the following meaning:</p> <p>"Account" means the account which we have set up for you and granted to you pursuant to this Agreement;</p> <p>"Access Method" means any user identification, passwords and other security credentials assigned to you and required to access and use the Platform using your Account;</p> <p>"Actual Settled Amount" means, in relation to:</p> <p>(a) a Conversion - the sum of money that results from the Conversion based on the actual rate of exchange (not being a rate of exchange provided on a real-time basis at the time the Conversion was executed) provided to us by a third party provider chosen at our discretion; or</p> <p>(b) a Transaction - the sum of money used for the execution of the Transaction based on the actual price (not being the price(s) of the relevant Investment(s) reflected on a real-time basis at the time the Transaction was executed) of the relevant Investment(s).</p> <p>"Affiliates" has the meaning ascribed to it in paragraph 15 of <b>SCHEDULE 2</b> of this Agreement;</p> <p>"Applicable Laws" means all applicable local or foreign laws, rules, acts, regulations, subsidiary legislation notices, notifications, circulars, licence conditions, directions, requests, requirements, guidelines, directives, codes, information papers, practice notes, demands, guidance and/or decisions of any national, state or local government, any agency, exchange, regulatory or self- regulatory body, law enforcement body, court, central bank or tax revenue authority or any other authority (including the SFC and IRD) whether in Hong Kong or elsewhere, whether having the force of law or not (including any intergovernmental agreement between the governments or regulatory authorities of two or more jurisdictions or otherwise), as may be amended from time to time;</p> <p>"Asset" means all moneys, cash, securities, or other financial instruments or products, and other property of yours held with us or through us;</p>	<p>This Schedule sets out the definitions of specific words and expressions (capitalised terms) that are used in the Agreement.</p>

"Attorney"	means an individual whom you have appointed or intend to appoint (by way of the POA) to act on your behalf in relation to your Account;
"Business Day"	means a day, other than a Saturday or Sunday or Public Holiday, on which we are open for business (from 9am to 5pm Hong Kong time), and in the context of Instructions and Transactions involving a foreign element, a day, other than a Saturday or Sunday, when we and the relevant financial markets and institutions in the country concerned are open for business;
"Client Money Standing Authority"	means the standing authority set out in <b>SCHEDULE 4</b> granted by you to us pursuant to the Securities and Futures (Client Money) Rules (Chapter 571I) of the Laws of Hong Kong;
"Client Securities Standing Authority"	means the standing authority set out in <b>SCHEDULE 5</b> granted by you to us pursuant to the Securities and Futures (Client Securities) Rules (Chapter 571H) of the Laws of Hong Kong;
"Conversion"	means the conversion of a sum of money denominated in one currency to any other currency as we may carry out on your behalf under this Agreement;
"Custodians"	means brokers/ custodians/ sub-custodians/ trustees/ nominees/ exchanges/ clearing houses;
"Financial Dispute Resolution Scheme"	means the Financial Dispute Resolution Scheme for managing and resolving eligible disputes administered by the Financial Dispute Resolution Centre;
"Flexible Portfolio"	means a portfolio of which one or more underlying Investment(s) and/or class(es), type(s) or theme(s) of Investments (as made available by us from time to time) are selected and/or modified by you at your own discretion;
"General Investing"	means an investment approach that is generic in nature, and may not relate or conform to a certain specific class of Investments, theme, industry or sector;
"Hong Kong"	means Hong Kong Special Administrative Region of the People's Republic of China;
"Initial Settled Amount"	means, in relation to: (a) a Conversion - the sum of money that results from the Conversion based on rate of exchange provided to us by a third party provider on a real-time basis at the time the Conversion was executed; or



	(b) a Transaction - the sum of money used for the execution of the Transaction based on the price(s) of the relevant Investment(s) reflected by a third party provider on a real-time basis at the time the Transaction was executed.	
"Instructions"	means any communication, instruction, order, message data or information received by us through or pursuant to the Platform or otherwise referable to your Access Methods, and any information delivered to us offline by any methods as we may agree;	
"Intermediary"	means nominee, agent, broker, Custodian, fund manager, sub-advisers, research houses, market-maker, exchange and/or other third party;	
"Investment Experience and Needs Analysis"	has the meaning ascribed to it in clause 4.1 of this Agreement;	
"Investment Strategy"	means: <ul style="list-style-type: none"> <li>(a) in respect of portfolios that are not Flexible Portfolios, the StashAway Risk Index in respect of General Investing or Thematic Investing;</li> <li>(b) in respect of Flexible Portfolios, the class(es), type(s) or theme(s) of underlying Investments as selected by you subject to such modification(s) pursuant to clause 5 of this Agreement from time to time; or</li> <li>(c) any other investment strategy offered by us to you from time to time,</li> </ul> as the case may be or as the context requires;	
"Investments"	means any securities, or other financial instruments or products which we may purchase or sell on your behalf;	
"IRD"	means the Inland Revenue Department of Hong Kong;	
"Losses"	means any losses, damages, loss of opportunity, liabilities, claims, actions, suits proceedings, judgements, demands, costs, expenses (including fees and expenses of legal and other professional advisers on a full indemnity basis, exchange expenses and all other out-of-pocket expenses), disbursements, fees, interests, commissions, charges, taxes, fines, penalties, duties, and/or any other losses, liabilities and/or costs of whatsoever nature and howsoever arising;	

"Personal Data"	has the meaning ascribed to it in the Personal Data (Privacy) Ordinance (Chapter 486 of the Laws of Hong Kong);
"Platform"	means the online platform (accessible through our website at <a href="http://www.stashaway.hk">www.stashaway.hk</a> or through our mobile application) operated by us;
"POA"	means the executive power of attorney or such other document (in the template as provided by us to you) for you to appoint an Attorney to act on your behalf in relation to your Account;
"portfolio"	includes a Flexible Portfolio;
"Privacy Policy"	means the policy on the privacy and protection of Personal Data adopted by us as made available at <a href="http://www.stashaway.hk/privacy-policy">www.stashaway.hk/privacy-policy</a> , as may be supplemented, amended or varied from time to time upon our notification to you;
"Service"	means any service provided by us pursuant to this Agreement (including those set out in clause 3 of this Agreement);
"SFC"	means the Securities and Futures Commission of Hong Kong;
"SFO"	means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
"System"	means the hardware, software and telecommunication links or any part thereof used from time to time for the purpose of providing, supporting, accessing and/or otherwise referable to the Platform;
"Thematic Investing"	means an investment approach that relates or conforms to a certain specific class of Investments, theme, industry or sector, as determined by us in our sole discretion from time to time;
"Transactions"	means transactions in such Investments as we may carry out on your behalf under this Agreement, including the purchase or sale of Investments;
1.2	The words "we", "us", "our" or any of their derivatives refer to StashAway and its successors and any novatee, assignee, transferee or purchaser of StashAway's rights and/or obligations hereunder and any reference to StashAway includes a reference to such successor, novatee, assignee, transferee or purchaser.
1.3	The words "you", "your", "yours" or any of their derivatives refer to the person who opened the Account and/or using our Services and shall include, as the context may require, personal representatives (as the case may be)

## SCHEDULE 2 - GENERAL TERMS AND CONDITIONS

Schedule 2 - General Terms and Conditions		Summary
<b>1. REPRESENTATIONS</b>		<p>Through the Agreement, you make certain representations and warranties to us. This includes confirming, amongst others:</p> <ul style="list-style-type: none"> <li>• that you are the person who owns the Account and any benefits of the Account belong to you;</li> <li>• that the information you provide to us are true, accurate and complete;</li> <li>• that you are legally able to enter into the Agreement and do everything required under the Agreement;</li> <li>• that you are not a bankrupt;</li> <li>• that entering into the Agreement will not cause you to be in violation of any of your obligations;</li> <li>• that you will comply with all Applicable Laws when using our Services.</li> </ul>
1.1	You represent and warrant that:	
(a)	unless otherwise notified by you to us in accordance with this Agreement, you are an individual, and the only legal and beneficial owner of the Account. You are acting on your own account and no other person has any interest in the Account or the assets therein and you are the person ultimately responsible for originating the Transactions to be made in the Account (in case applicable) and no other person stands to gain the commercial or economic benefit or bear the commercial or economic risk thereof;	
(b)	you will take reasonable endeavours to ensure that only you and your Attorney would place Instructions with us in relation to your Account, from whom we would only accept such Instructions;	
(c)	all information and documents provided to us, including the information contained in the pre-admission questionnaire completed by you prior to you opening an Account with us, are true, correct and complete and not misleading in any material way;	
(d)	you have the capacity, power and authority to enter into, exercise your rights and perform and comply with your obligations under this Agreement;	
(e)	all actions, conditions and things required to be taken, fulfilled and done, in order: (i) to enable you to lawfully enter into, exercise your rights and perform and comply with your obligations under this Agreement, and (ii) to ensure that those obligations are valid, legally binding and enforceable, have been taken, fulfilled and done;	
(f)	your obligations under this Agreement are valid, binding and enforceable;	
(g)	you are solvent, able to pay your debts as they fall due and are a going concern or not an undischarged bankrupt;	
(h)	your entry into, exercise of your rights and/or performance of or compliance with your obligations under this Agreement does not and will not (i) violate any agreement to which you or where applicable, any of your affiliates, is a party or which is binding on any of you or your respective assets, or (ii) result in the existence of, or oblige any of you to create, any security over those assets;	
(i)	you have obtained all consents, licences, approvals or authorisations of, exemptions by or registrations with or declarations by, any governmental or other authority that you require, and these are valid and subsisting and will not be	

<p>contravened by the execution or performance of this Agreement;</p> <p>(j) your use of our Services complies with all Applicable Laws;</p> <p>(k) you will inform yourself and, if necessary, consult your own professional advisers as to the relevant legal, tax and exchange control regulations in force in the countries of your citizenship, incorporation, residence or domicile; and</p> <p>(l) except as otherwise disclosed in writing to us, you are not an officer, partner, director or employee of any of the following persons:</p> <ul style="list-style-type: none"> <li>• any exchange, clearing house, or any corporation of which any exchange or clearing house owns a majority of the share capital;</li> <li>• any listed company, bank or trust company;</li> <li>• any licensed corporation or registered institution under the SFO or other introducing broker, securities broker or securities dealer; and</li> <li>• any affiliate of any licensed corporation or registered institution under the SFO.</li> </ul>	
<p><b>2. COMPLIANCE WITH LAW AND TAX IMPLICATIONS</b></p> <p>2.1 The provision of all Services by us to you, any Account and Transaction and the relationship between us and you shall be subject to all Applicable Laws provided that to the extent permitted by law, a breach of any Applicable Law shall not discharge or release you from any of its obligations under this Agreement to us. The availability of any Service or any terms and conditions applicable thereto (including pursuant to this Agreement) may be varied by us without notice to you for compliance (voluntary or otherwise) with the Applicable Laws.</p> <p>2.2 We do not provide any tax or legal advice to you but, may (but are not obliged to) in performing the Services, take into account external legal and tax advice we obtain for this purpose. In providing the Services to you, we may rely on external tax and legal advice but, to the extent permitted by law, accept no responsibility for such advice.</p> <p>2.3 We shall be entitled to rely on and act in accordance with all legislation and any guidelines, codes, or other information applicable to it, including that published by the SFC to the extent applicable to us and we shall not incur any liability to you as a result of so relying or acting. For the avoidance of doubt, this Agreement shall be construed in accordance with any Applicable Laws.</p> <p>2.4 You agree that nothing in this Agreement shall exempt, limit or exclude us from acting in compliance with any applicable guidelines or any other Applicable Laws in carrying out its obligations under this Agreement. To the extent that any provision of this Agreement is inconsistent with the requirements of any Applicable Laws or other information applicable to us, including that published by the SFC, the</p>	<p>The provision of all Services by StashAway to you, any Account and Transaction and relationship between StashAway and you is subject to all Applicable Laws and to the extent permitted by law. We are not required to take any action which will cause us to be in breach of any Applicable Law.</p> <p>We do not provide you with any tax or legal advice.</p>

<p>requirements of the relevant Applicable Laws shall prevail over this Agreement.</p>	
<p><b>3. IDENTIFICATION</b></p> <p>3.1 You acknowledge that we are obliged to carry out "Know Your Client" procedures in accordance with our policies and Applicable Laws.</p> <p>3.2 Accordingly, before we can open an Account for you, provide you with our Services or enter into any Transaction for your Account, you must submit to us (through our website or such other method as we may notify you) all the documents, evidence, and information as we may require to carry out such "Know Your Client" procedures. You undertake to inform us promptly of any change in the information provided.</p> <p>3.3 In addition, you agree to provide any information or documents requested by us in relation to any Account, Transaction and Services, including, where desirable or where required for the purposes of complying with any Applicable Law or pursuant to any order, direction, or request by any applicable court, government or regulatory authority. This includes but is not limited to any applicable anti-money laundering requirements, or any applicable tax disclosure or reporting obligations. We may (where applicable) share the information you provide to us to the SFC or any other regulatory bodies for the same purposes aforementioned.</p> <p>3.4 Specifically, and without prejudice to the generality of our rights under paragraph 3.3 of this <b>SCHEDULE 2</b>, we may (where applicable) share the information you provide to us to the IRD and/or the Internal Revenue Service of the United States of America for the purposes of complying with our obligations under applicable tax disclosure or reporting obligations. Without prejudice to any other representation and/or warranty you have provided, you confirm that you have examined the information and documents you have provided to us and such information and documents are true, correct and complete.</p>	<p>You acknowledge that we are required by Applicable Laws and our policies to carry out customer due diligence.</p> <p>We may share information you provide to us with relevant court, government or regulatory authorities. You confirm that you have examined the information and documents you have provided to us and such information and documents are true, correct and complete.</p>
<p><b>4. USE OF OUR SERVICES</b></p> <p>4.1 After opening an Account with us, you shall be entitled to enjoy the Services through our Platform which we may provide, subject to any addition, modification, suspension or termination of such Services in accordance with this Agreement.</p> <p>4.2 We may monitor all your use of Services so as to detect any improper activity relating thereto. You shall comply in a timely manner with our requests for information, documents and other material requested by us.</p> <p>4.3 You agree to use our Services only for lawful purposes, in accordance with the terms of this Agreement.</p> <p>4.4 We may at our absolute discretion provide alternative means by which you may enjoy the Services outside the Platform, which will be subject to such terms and conditions as we may notify you.</p>	<p>After opening an Account with us, you are entitled to enjoy the Services through our Platform our alternative means as we may inform.</p> <p>We may monitor your use of our services.</p>

<p><b>5. POWER OF ATTORNEY / APPOINTMENT OF ATTORNEY</b></p> <p>5.1 You authorise us to be your attorney (with full rights of substitution) with full authority to be your true and lawful attorney and to in your name do on your behalf all things you could have done for the purposes of:</p> <ul style="list-style-type: none"> <li>(a) carrying out any Transactions for your Account or any of your Instructions;</li> <li>(b) discharging any of our obligations to you under this Agreement; and/or</li> <li>(c) doing anything which in our opinion is necessary or desirable to preserve our rights under this Agreement.</li> </ul> <p>5.2 You undertake to ratify and confirm, and hereby ratify and confirm, all that we may do pursuant to this power of attorney.</p> <p>5.3 You may appoint an Attorney to act on your behalf in relation to your Account. Your appointment of an Attorney to act on your behalf in relation to your Account must be made by way of the POA which you may request from us. You agree that you will not at any one time appoint two or more Attorneys to act on your behalf in relation to your account.</p> <p>5.4 In relation to your appointment of an Attorney, you agree and acknowledge as follows:</p> <ul style="list-style-type: none"> <li>(a) you shall inform us in writing if you wish to revoke or vary the POA (for example, to change the scope of the POA or to change the Attorney to a different person);</li> <li>(b) while the POA may be revoked or varied at any time, it shall remain in effect ( in the form as executed) until terminated or varied in writing by you (or your executor(s). personal representative(s) or lawful successor(s)) and correspondingly confirmed in writing by us. You agree that everything that the Attorney does or causes to be done pursuant to the POA shall be valid and effectual until notice in writing of the termination or variation of the POA is received, and correspondingly confirmed in writing, by us;</li> <li>(c) we shall be entitled to receive instructions from the Attorney, to follow such instructions and to do any and all such acts and things in relation to the Account, insofar as the execution of the same is consistent with the POA, which shall be ratified and confirmed by you;</li> <li>(d) we shall not be accountable to you for Losses that you may suffer as a result of us acting on instructions received from the Attorney; and</li> <li>(e) you shall be accountable to us for Losses that we may suffer as a result of acting on instructions received from the Attorney.</li> </ul>	<p>You authorise us to act on your behalf to do the following things for the following purposes as set out under paragraphs 5.1(a) to (c).</p> <p>You may appoint an Attorney (but not more than one) to manage your Account for you, but to do so you must first execute the POA that is provided by us.</p> <p>If you appoint an Attorney, we will be entitled to take instructions from the Attorney as if the Attorney were you, and we will not be accountable to you for Losses that may arise from our doing so.</p> <p>If you wish to terminate or vary the POA, you must notify us. Prior to us receiving such notification and confirming the same in writing, everything that the Attorney does in relation to your Account will be valid and effectual.</p>
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<p><b>6. STATEMENTS, DOCUMENTS AND CONFIRMATIONS</b></p> <p>6.1 We may make available the essential features of such transaction as soon as reasonably practicable through any means or medium determined by us from time to time.</p> <p>6.2 We will provide you with reports or statements as required by Applicable Laws on a monthly basis, or such other period as we may determine from time to time.</p> <p>6.3 You consent that any statements and any other documents sent will be sent to you through a URL link to the Platform which will be provided to you via electronic means to the electronic mail address indicated by you at the opening of the Account or edited subsequently through the "Change of Email procedure" available on the Platform. You agree and acknowledge that such documents will be made available for viewing on the Platform, and therefore, you may download, save or print the documents for your subsequent reference. You understand that such consent is revocable and if you wish to receive your statements and other documents by other means, please notify our Customer Support at <a href="mailto:support@stashaway.hk">support@stashaway.hk</a> or at +852 5803 7274.</p> <p>6.4 In relation to the access to your statements and documents through the Platform via electronic means (including those required under the Securities and Futures (Contract Notes, Statements of Account and Receipts) Rules (Chapter 571Q of the Laws of Hong Kong), you acknowledge that you understand and accept the following arrangements:</p> <ul style="list-style-type: none"> <li>(a) appropriate hardware and software, internet access and a specific email address, mobile phone number or other electronic address provided and designated by you for receiving email, SMS or other electronic notifications from us are required;</li> <li>(b) internet, email, SMS and other electronic information services may be subject to certain IT risks and disruption;</li> <li>(c) you may be required to pay a reasonable charge for (i) obtaining a copy of any trade document that is no longer available for access and downloading through our website; and (ii) requesting us to provide statements and documents to you through additional means; and</li> <li>(d) you should inform us as soon as practicable upon a change in the designated email address, mobile phone number or other electronic address in order to avoid missing any notifications in relation to your statements and documents.</li> </ul> <p>6.5 You agree to verify the correctness of all details contained in each statement, or any document sent to you and inform us within 14 days from the date of such document of any discrepancies, omissions, or errors. Upon the expiry of this period, the date of such document shall be conclusive evidence against you (save for manifest or clerical error) without further proof, except as to any alleged errors so notified, that such details are correct, but subject always to our</p>	<p>We will provide a trade confirmation to you as soon as reasonably practicable.</p> <p>We will send statements and other documents to you through a URL link to the Platform which will be provided to you by e-mail. You agree to check the details of such statements and documents and inform us within 14 days from the date of such document of any discrepancies, omissions, or errors. At the end of the 14 days period, all details contained in each contract note, statement, transaction advice sent to you will be conclusive and cannot be challenged or contradicted (save where there is very serious or clerical error) by you.</p>
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<p>right to amend or delete from time to time, any details wrongly inserted by us as set out in paragraph 6.6 of this Schedule below. Except as provided in this paragraph and to the extent permitted by Applicable Laws, and provided that we are not fraudulent or in willful default, we shall be free from all claims in respect of any Account or the details of the Transactions or Services contained in such documents.</p> <p>6.6 We have the right, upon giving reasonable notice to you, to reverse any entry, demand refund, and/or debit the Account in respect of any overpayment or wrongful credit in the Account.</p> <p>6.7 Without prejudice to any of the foregoing we may at any time without prior notice to you rectify any clerical errors that may have been made.</p> <p>6.8 Where you have not received any document, advice, statement of account, contract note, confirmation, or other notification relating to a specific Transaction within the normal period for postal deliveries, you must advise us immediately.</p>	
<p><b>7. CURRENCY CONVERSIONS, TRANSACTION PRICES AND CORRECTIVE ACTIONS</b></p> <p>7.1 We are entitled to convert any sum received by us (whether for credit into your Account or in payment of any sum due to us) to the currency of the Account or the currency in which payment is to be made, as the case may be, at a rate of exchange determined by us at the relevant time.</p> <p>7.2 We may, at any time at a rate determined by us in our sole and absolute discretion, convert any amount in any Account or standing to your credit to any other currency for the purpose of carrying out your Instructions or exercising our rights under this Agreement. Exchange rate losses and the costs of Conversion shall be borne by you.</p> <p>7.3 You acknowledge that all Conversions and Transactions will be executed based on the rates of exchange and prices, respectively, available to us on real-time basis. You acknowledge that we may rely on third party providers for the provision of such rates and/or prices, and that we shall not be liable for any Losses resulting from erroneous or inaccurate information provided to us by such third party providers.</p> <p>7.4 In the event:</p> <ul style="list-style-type: none"> <li>(a) there is, in relation to any Conversion or Transaction, a discrepancy between the Conversion's or Transaction's Initial Settled Amount and Actual Settled Amount; and</li> <li>(b) the discrepancy falls within a threshold set by us in our absolute discretion (which takes into account the absolute value of the discrepancy as well as the relative value of the discrepancy as compared to that of the portfolio in which the discrepancy arose),</li> </ul>	<p>We can, at any time convert any amount in any Account or standing to your credit to any other currency at a rate determined by us to carry out your Instructions or to exercise our rights under this Agreement. You will bear the exchange rate losses and costs of Conversion.</p> <p>We will execute all Conversions and Transactions using the real-time rates of exchange and prices, respectively. However, in relation to these Conversions and Transactions it is possible for discrepancies to arise between the initial settled amount (based on real-time rates/prices) and the actual settled amount. If a discrepancy is significant enough (based on its absolute or relative value), we may take actions to rectify such discrepancy, such as making adjustments to your portfolio(s) and/or our Systems, or crediting or debiting your Account.</p>



<p>we reserve the right, and you give your consent for us, to take all actions as we, in our absolute discretion, deem necessary or expedient to rectify the discrepancy, including but not limited to making adjustments to your portfolio(s) and/or our Systems, or crediting or debiting your Account. To the extent permitted by Applicable Laws, you agree that we shall not be liable for any Losses that you may suffer or incur as a result of any such actions taken by us pursuant to this clause.</p>	
<p><b>8. SET-OFF AND LIEN</b></p> <p>8.1 For so long as you owe monies or obligations (of any nature and however arising) to us, you may not withdraw your Assets from your Account without our consent. We may at any time withhold any Assets pending full settlement of all such monies or obligations owed by you.</p> <p>8.2 All your Assets in your Account shall be subject to a continuing first fixed charge and general lien for the discharge of all obligations due from you to us. We have the power to sell any Assets in or towards settlement of your obligations to us.</p> <p>8.3 All documents of title and other documents relating to the Assets shall be deposited or transferred by you to us or otherwise placed at our order or at our disposal or under our control.</p> <p>8.4 You warrant and undertake that none of the Assets held in your Account are or shall be subject to any lien or charge in favour of any other person.</p> <p>8.5 Without prejudice to any right of set-off or general lien or other rights to which we may be entitled, we may set-off from any Assets held in your Account (including any of your monies held in a trust account) against and in whole or partial payment of any sum or liability owed by you to us.</p> <p>8.6 You authorise us to do anything in your name which is necessary for us to be able to do any of the foregoing.</p> <p>8.7 Our rights under this Agreement are in addition to any other rights we have at law or under any other agreement, and shall not prejudice any other rights or security that we may have.</p>	<p>If you owe monies or do not do anything you are required to do under the Agreement, you may not withdraw your Assets from your Account without our permission. We may at any time prevent you from using your Assets until you have fully settled all the monies owed by you or do what you are required to do under the Agreement.</p> <p>We have control of your Assets in your Account by way of a continuing first fixed charge and general lien. The effect of the continuing fixed charge and general lien is such that if you do not do what you are required to do under the Agreement, we will have the power to sell any Assets in your Account to compensate for the failure of your performance of your obligation under the Agreement owed to us.</p>
<p><b>9. RELATED DEALINGS</b></p> <p>9.1 All Transactions that you carry out with us and/or Services we provide to you shall be interrelated. We are therefore entitled to withhold performance of or not to perform our obligations should you fail to fulfil any one of the obligations incumbent upon you.</p>	<p>All your Transactions and Services we provide to you are connected and related. If you do not fulfil your obligations for any one of them, we have the right not to carry on any activities for you in respect of your other Transactions and Services.</p>
<p><b>10. INDIVIDUAL ACCOUNTS ONLY</b></p> <p>10.1 Currently, you may only open an Account with us as an individual.</p> <p>10.2 Your executor or administrator shall be the only person recognised by us in the event of your death. Upon your death, we are entitled to</p>	<p>Currently, we only offer individual Accounts (e.g. we do not offer joint accounts)]. In the event of your death, we will recognise your executor or administrator as</p>

<p>retain any of your Assets by us, and any monies payable to or credit in any Account until such time that a grant of probate or letters of administration are produced by your executor or administrator.</p>	<p>the person entitled to operate your Account.</p>
<p><b>11. REFERRALS</b></p> <p>11.1 You may have been introduced to us by a third party. To the extent permitted by Applicable Laws:</p> <ul style="list-style-type: none"> <li>(a) We do not accept responsibility for any conduct, action, representation or statement of such third party; and</li> <li>(b) We may share our Fees with or provide such other benefit as we may deem appropriate to such third party or any other third party.</li> </ul>	<p>If you were introduced to us by a third party, to the extent permitted by Applicable Laws, we do not accept any responsibility for the conduct, action, representation or statement of the referring third party. To the extent permitted by Applicable Laws, we may share our Fees with or provide other benefit as it to the referring third party or any other third party.</p>
<p><b>12. DORMANT ACCOUNTS AND UNCLAIMED ASSETS</b></p> <p>12.1 In the event that you have not accessed your Account through the Platform or otherwise undertaken any activity in relation to your Account (such as transfer-in of funds) for five (5) years, the Account will be deemed dormant and de-activated. Re-activation is required for the Account to resume activity. If you wish to re-activate the Account, you agree to provide us with such information as we may require to authenticate your identity. Otherwise, we may terminate your Account in accordance with this Agreement. If we determine in good faith that we are still unable to trace you in the five (5) years following dormancy, the Account will be terminated and you agree that all Assets then standing to the credit of any Account or otherwise held by us or our Affiliate (as the case may be) together with any property as may from time to time continue to accrue to those monies and property (whether by way of dividends, interest or otherwise) may forthwith be returned to you.</p>	<p>If you have not accessed your Account through the Platform or otherwise undertaken any activity in relation to your Account for five (5) years, your Account will be deemed dormant and de- activated. If you wish to re- activate the Account, you agree to provide us with information we require to authenticate your identity.</p> <p>If you remain uncontactable in the next five (5) years after the Account has been deemed dormant, your Account will be terminated and any remaining Assets in any Account or any Assets held for you by us or our affiliate (including accrued dividends, interests or otherwise) will be returned to you.</p>
<p><b>13. NO WAIVER</b></p> <p>13.1 No failure or delay on our part in exercising any power of sale or any other rights or options hereunder and no notice or demand which may be given to or made upon you by us with respect to any power of sale or other right or option hereunder, shall constitute a waiver thereof, or limit or impair our right to take any action or to exercise any power of sale or any other rights or options hereunder without notice or demand, or prejudice our rights as against you in any respect or render us responsible for any Losses arising therefrom. A single or partial exercise of a right, power or remedy does not prevent another or further exercise of that or another right, power or remedy. A waiver of a right, power or remedy must be in writing and signed by the party giving the waiver.</p>	<p>Our failure or delay in exercising any rights we have under this Agreement does not mean that we waive our rights to take such action.</p>

<p>13.2 We may grant time or other indulgence to you or any other person, without impairing or affecting in any way any of our rights as against you or any such other persons.</p>	
<p><b>14. ELECTRONIC RECORDS</b></p> <p>14.1 Our records (including computer and microfilm stored records or any other electronic records stored by us) of all matters relating to you, any Transactions on your Accounts, the Accounts and/or any Services provided to you is conclusive evidence of such matters and is binding against you for all purposes, save for manifest or clerical error, subject to our right to rectify any error or omission therein and our right to adduce other evidence. To the extent permitted by Applicable Laws and save for manifest or clerical error, you hereby agree not to at any time dispute the authenticity or accuracy of any computer output relied upon by us for any purpose whatsoever.</p> <p>14.2 You acknowledge and agree that we shall be entitled to destroy or dispose of all registers, statements and other records and documents relating to the Account, Services or Transactions at any time after the expiration of any period of retention required by Applicable Law. We shall not be liable in any way for such destruction or disposal.</p>	<p>Any records we stored of you, Transactions on your Accounts and/or Services provided to you are conclusive and cannot be challenged by you.</p>
<p><b>15. AFFILIATES</b></p> <p>15.1 You acknowledge and agree that we may, in the conduct of our functions, instead of acting ourselves, delegate to or appoint any service provider, agent, sub-agent, contractor, sub-contractor, broker, dealer custodian, nominee or other third parties, whether in Hong Kong or otherwise, (and such persons shall be referred to in this Agreement as an "<b>Affiliate</b>" of ours, where the context permits) to carry out, execute or clear any Transaction, hold, custodies or deal with your Assets, or provide ongoing maintenance and support services for the operation of the Platform or such other Services or business as may be required by us.</p> <p>15.2 You acknowledge and agree that we may delegate to such Affiliates all or any of the power, authority or discretion vested in us and any such delegation may be made upon such terms and conditions and subject to Applicable Laws (including the power to sub-delegate) as we may think fit and, provided always that we shall have exercised reasonable care in the selection of such Affiliate and to the extent permitted by Applicable Laws, we shall not in any way or to any extent be responsible for any Losses incurred by you for any failure, neglect, default or breach by any such Affiliate.</p> <p>15.3 You agree that our employees, officers, or Affiliates do not have any authority to bind us to any obligations or liabilities as otherwise expressly provided in this Agreement.</p>	<p>You acknowledge that we may use third parties to carry out Services on our behalf and you authorise us to do so.</p>
<p><b>16. CONFIDENTIAL INFORMATION</b></p> <p>16.1 <u>Our duty.</u> Save as permitted under this Agreement or any other agreement with you, we shall treat all information relating to you and your Accounts as confidential.</p>	<p>Paragraph 16 sets out how both you and us are required to treat confidential information exchange in relation to you and your Accounts, including who we</p>

<p>16.2 <u>Non-confidential information.</u> You acknowledge that the following information will not be regarded as confidential information and we do not owe you or any other person any duty to keep such information confidential:</p> <ul style="list-style-type: none"> <li>(a) information that as at the date of its disclosure is in the public domain (other than through a breach of this Agreement) or which subsequently enters the public domain;</li> <li>(b) information that was already in our possession before you provided the information to us;</li> <li>(c) information which we received from a third party who has lawfully acquired such information and is under no confidentiality obligation regarding its disclosure to us; and</li> <li>(d) any information which is anonymised or encrypted in such a manner where the identities of any person cannot be readily inferred, or which cannot be referable to any particular person.</li> </ul>	<p>may disclose confidential information to.</p> <p>Please also take note of our Privacy Policy which you may access at <a href="http://www.stashaway.hk/privacy-policy">www.stashaway.hk/privacy-policy</a>. You agree to the terms of the Privacy Policy on how we use, disclose and transfer your Personal Data.</p>
<p>16.3 <u>Exceptions from duty of confidence.</u> You give us permission to disclose information relating to you, your Account, Assets, Investments and Transactions as follows:</p> <ul style="list-style-type: none"> <li>(a) any of our directors, officers, employees, representatives, agents or delegates;</li> <li>(b) any of our Affiliates, shareholders or related corporations and any of their successors, assigns or sub-contractors, and their directors, officers, employees, representatives, agents or delegates;</li> <li>(c) any of our Intermediaries for the purposes of providing our Services to you, including any portfolio, Investments or other products;</li> <li>(d) our professional advisers, consultants and auditors;</li> <li>(e) anyone who takes over or may take over all or part of our rights or obligations under this Agreement or anyone this Agreement (or any part of it) is transferred to or may be transferred to;</li> <li>(f) any person who we believe in good faith to be your legal advisers or other professionals;</li> <li>(g) any regulatory body in any jurisdiction, in so far as we need to do so to keep to Applicable Laws, or which we in good faith believe that we should keep to;</li> <li>(h) pursuant to a request by any regulatory body (regardless of the reason for such request and whether such request is exercised under a court order or otherwise); and</li> <li>(i) to such other persons or under such other circumstances as you agree,</li> </ul>	

<p>provided that in the case of disclosures under any of the circumstances in (a) to (c), we shall, where reasonably possible, procure that the recipient is subject to the same duty of confidence.</p> <p>16.4 <u>Survival</u>. The permission you give by agreeing to paragraph 16 of this Schedule will apply even after this Agreement ends or your Account is terminated.</p> <p>16.5 <u>Your duties</u>. Any data, information or message transmitted to you through our System, the Platform or otherwise is confidential and intended for the sole use of the intended recipient. If you are not the intended recipient, you should immediately notify us and delete or destroy such data, information or message, including all copies thereof.</p> <p>16.6 <u>Confidentiality of Other Information</u>. You must keep confidential, all information about the Platform, our System and any information, data, materials or documents provided to you.</p>	
<p><b>17. CONFLICTS OF INTEREST, SOFT DOLLAR AND REBATES, ANTI-BRIBERY LAWS</b></p> <p>17.1 We may enter into agreements with Intermediaries or deal in products and investments that you may transact in or through, or provide services to others whose interest may conflict or compete with yours, or otherwise be placed in a position of conflict. You agree that there may be circumstances when we or our Affiliates act in such capacities or are in such positions of conflicts where we may be remunerated, make profit, receive fees, commissions, rebates, discounts and/or other benefits. To the extent permitted by Applicable Laws, you consent and agree that we and/or our Affiliates may continue to enter into such Transactions and/or Investments without further reference to you despite such position of conflict, that we shall have no obligation to disclose such circumstances to you and you agree not to make any claim for such fees, commissions, rebates, discounts and/or other benefits. You also agree not to hold us responsible for any Losses that may result from such conflict.</p> <p>17.2 We may decide at our discretion whether to place our transaction orders through brokers, dealers, banks or other agents and which brokers, dealers, banks or agents to place our trade orders through. Subject to Applicable Laws, you agree that we may receive, and retain, from the brokers and other persons through whom Transactions for your Account are carried out, any cash or money rebates arising out of such Transactions and such goods and services (including research and advisory services; economic and political analysis; portfolio analysis, including valuation and performance measurement; market analysis, data and quotation services; computer hardware and software incidental to the above goods and services; clearing and custodian services and investment-related publications) and other soft dollar benefits which are of demonstrable benefit to you. In all cases where money rebates or goods and services and other soft dollar benefits are obtained by us, we must ensure that the Transaction executed is consistent with best execution standards, any brokerage rates borne by you does not exceed customary full service brokerage rates payable for such</p>	<p>We may enter into agreements with Intermediaries which result in us receiving rebates and/or commissions in relation to Transactions entered into with the Intermediaries. We typically disclose or pass on such rebates to you but, to the extent permitted by Applicable Laws, there may be scenarios where we may not do so and you agree not to make any claim for such rebates and/or commissions.</p>

<p>Transactions and the rebate collected and its approximate value are disclosed to you.</p> <p>17.3 Subject to any applicable anti-bribery laws and regulations and without prejudice to the foregoing, you agree that we may solicit, accept, or offers any advantage to or from the affiliates or intermediates arising from or in connection with any Transactions effected and/or services provided pursuant to this Agreement in such amount and manner as we reasonably consider appropriate.</p>	
<p><b>18. RECORDING</b></p> <p>18.1 You authorise us and any of our Affiliates to record any telephone conversation or any electronic communication conducted between you and us or our personnel, to retain such recordings and use them in such manner as we consider appropriate. The recordings shall be admissible in evidence in legal proceedings and shall have the same probative value as a written original document. You shall not challenge or dispute the admissibility, reliability, accuracy or the authenticity of the contents of such records and you hereby waive any right (if any) to so challenge or dispute. You agree that the recordings made by us shall be conclusive evidence of the contents and shall be binding on you.</p>	<p>We and our Affiliates may record communications with you and use them as we deem appropriate, including as evidence in court.</p>
<p><b>19. SUSPENSION AND TERMINATION OF SERVICE</b></p> <p>19.1 <u>Immediate termination by us.</u> We reserve the right to restrict, temporarily or permanently suspend or terminate your Account, or the provision of any Services, at any time and with immediate effect, without incurring liability of any kind to you, if any of the following events occur:-</p> <ul style="list-style-type: none"> <li>(a) you have not fully complied with our account opening criteria and/or met our account opening criteria (as we shall set from time to time), including, our "Know Your Client" procedures;</li> <li>(b) you fail to make any payment to us or any other party when due, whether under this Agreement or otherwise for the Services;</li> <li>(c) your death or insanity;</li> <li>(d) any grounds exist for the presentation of a bankruptcy petition against you;</li> <li>(e) any representation or warranty made by you under this Agreement or through the Platform or for the Services is incomplete, untrue, incorrect or misleading in any material respect;</li> <li>(f) you have breached the terms of this Agreement;</li> <li>(g) you are using the Platform or the Services in a manner that may cause us to breach Applicable Laws, have legal liability or disrupt others' use of the Platform or the Services;</li> <li>(h) you are using the Platform or the Services for any illegal activities or where we have reasonable suspicion that you</li> </ul>	<p>Paragraph 19.1(a) to (s) sets out the circumstances where we can restrict, suspend or terminate your Account, or the operation of the Platform or any Services at any time and with immediate effect, without having to be liable to you. Otherwise, we also have the right to terminate this Agreement with at least 14 days' written notice, or with shorter or immediate notice in certain cases.</p> <p>You may terminate your Account immediately by providing us with notice through your Account page on the Platform.</p> <p>Once your Account has been terminated, we will sell your Assets and arrange for any credit balance to be transferred to your bank account.</p>

may be doing so, or we become aware or suspect that your Account is or will be used for illegal, fraudulent or unauthorised uses;

- (i) we become aware or suspect that your Access Methods (i.e. any user identification, passwords and other security credentials assigned to you and required to access and use the Platform) are stolen, lost, damaged or compromised;
- (j) we become aware or suspect that the person logged into your Account is not you,
- (k) we are required to do so by Applicable Laws or pursuant to a request by any regulatory body;
- (l) scheduled downtime or recurring downtime;
- (m) a Force Majeure Event;
- (n) you publish, post, transfer, distribute or upload any content or information to the Platform which is false, misleading or inaccurate, contains rude and inappropriate language or which creates the impression that any content is sponsored or endorsed by us;
- (o) you modify, adapt or reverse engineer the Platform or any part thereof;
- (p) you transmit any viruses, worms, defects, Trojan horses or any other items of a destructive nature, or that may otherwise compromise the security of the Platform;
- (q) you create multiple Accounts;
- (r) you create Accounts by automated means or under false or fraudulent pretenses; or
- (s) you are, in our opinion, the subject of any adverse publicity or involved in any litigation that we reasonably believe would be detrimental to our interests.

19.2 For the purpose of paragraph 19.1(m) of this Schedule, "**Force Majeure Event**" means any event beyond our reasonable control (and which does not relate to or arise by reason of our default or negligence) which renders impossible or hinders our performance of this Agreement including our Services, including, without limitation:

- (a) war, riot, civil unrest or revolution, sabotage, terrorism, insurrection, acts of civil or military authority, imposition of sanctions, embargo, breaking off of diplomatic relations or similar actions;
- (b) terrorist attacks, civil war, civil commotions or riots;
- (c) acts of God, epidemic, pandemic, flood, earthquake, typhoon or other natural disasters or adverse weather or environmental condition;

<p>(d) any act of state or other exercise of sovereign, judicial or executive prerogative by any government or public authority, including expropriation, nationalisation or compulsory acquisition or acts claimed to be justified by executive necessity;</p> <p>(e) fire, explosion or accidental damage;</p> <p>(f) collapse of building structures or failure of plant machinery, computers or vehicles;</p> <p>(g) interruption or failure of utility service, including but not limited to electric power, gas or water; or</p> <p>(h) any labour disputes, including but not limited to strikes, industrial action or lockouts;</p> <p>19.3 For the avoidance of doubt, we shall not be in breach of this Agreement, nor liable for any failure or delay in the performance of any other obligations under this Agreement arising from or attributable to any of the circumstances giving rise to a right to termination under paragraph 19.1 of this Schedule.</p> <p>19.4 <u>Termination by notice from us.</u> We may at any time and without liability to you terminate this Agreement including our Services. In such cases, we will endeavor to provide you with not less than 14 calendar days' written notice. However, in certain cases, we may terminate your Account, the Services or this Agreement by providing shorter notice or providing notice with immediate effect. No such termination will affect any Instruction given by you which is properly received by us before the date of such notice.</p> <p>4.1 <u>Termination by notice from you.</u> You may terminate this Agreement or your Account with us at any time by providing us with notice in the manner as we may specify on the Platform. However, no such termination will affect any Instruction given by you which is properly received by us before the receipt of such notice or any action we may take in relation to your Account before the receipt of such notice.</p> <p>19.5 <u>Effect of termination.</u> On termination of the Account or any Services or the agreement or relationship between you and us:</p> <p>(a) you will stop using any Services;</p> <p>(b) all charges, costs and/or expenses due to us or any third parties under this Agreement shall fall due for repayment immediately;</p> <p>(c) we may discharge our entire liability with respect to your Account by selling your Assets at your expense and arranging for any credit balance in your Account to you at the earliest time possible and within 15 Business Days from the termination of this Agreement, subject to Applicable Laws and unforeseen processing delays by the banks;</p>	
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<p>(d) you shall, upon our request (acting reasonably), return, destroy or delete any information or documents received from us, including any copies thereof.</p>	
<p><b>20. INDEMNITY AND EXCLUSION OF LIABILITY</b></p> <p>To the extent permitted by Applicable Laws:</p> <p>20.1 You agree to indemnify on a full indemnity basis, to compensate us, and to hold us and all of our employees, officers, Affiliates or counterparty employed or used by us in connection with the Services (collectively, our "<b>Associates</b>") harmless from and against any and all Losses, and reimburse on demand, against all Losses which we or our Associates may suffer or incur arising from or in connection with the operation of the Account, Transactions, Services, or any Instructions, whether incurred directly or indirectly (unless they arise solely from our fraud, gross negligence or willful default);</p> <p>20.2 We and our Associates shall not be responsible for or liable to you for any Losses which may be suffered or incurred by you in any way in relation to any Services provided pursuant to this Agreement, or Transaction contemplated under this Agreement, howsoever caused, except for any such loss or damage which is due to our fraud, gross negligence or willful default. In such event, our liability in connection with any Transaction or Service, shall not exceed the market value of such Transaction or Service at the time of the fraud, gross negligence or willful default;</p> <p>20.3 We shall not be liable for any Losses incurred by you as a result of any action taken by or omission on our part in good faith. We shall not, in the absence of fraud, gross negligence or willful default be liable to you for any act or omission in the course of or in connection with the Services rendered by us under this Agreement or for any Losses which you may suffer or sustain as a result of, in connection with or in the course of discharge by us of our duties hereunder; and</p> <p>20.4 A Quincecare duty of care cannot arise by operation of an implied term to this Agreement nor by way of tort law.</p>	<p>To the extent permitted by Applicable Laws, we and our Associates are not liable for any Losses you may incur unless they were caused by our fraud, gross negligence or willful default. You also agree to indemnify us and our Associates for any Losses which we may incur unless they were caused by our fraud, gross negligence or willful default.</p>
<p><b>21. NOTICES</b></p> <p>21.1 All notices, demands or other communications required or permitted to be given under this Agreement ("<b>Notices</b>") shall be sent as follows:</p> <p>(a) in the case of a Notice to you, to the electronic mail address indicated by you at Account Opening or edited subsequently through the "Change of Email procedure" available on the Platform or by posting a Notice on the Platform; and</p> <p>(b) in the case of a Notice to us, by email to support@stashaway.hk</p> <p>21.2 You are deemed to receive the Notice sent by us upon the earlier of:</p> <p>(a) receipt of the Notice by you on the Platform;</p>	<p>Paragraph 21 sets out the terms and conditions governing notices, demands and communications that are permitted under the Agreement.</p>

<p>(b) receipt of the Notice by you through your electronic mail address; or</p> <p>(c) expiration of the calendar month following the posting of the Notice on the Platform or to your electronic mail address.</p> <p>21.3 We are deemed to receive the Notice sent by you on the date upon which it is sent, unless it is sent after 5.00 pm on a Business Day or at any time on a non-Business Day in which case it will be deemed to have been received on the next following Business Day.</p> <p>21.4 You must promptly inform us in writing of any change in your full name, mailing address, fax number and/or email address for communication or any of your relevant particulars available in our records and send us all supporting documents we require. We will need a reasonable time period, not being less than seven (7) Business Days from receipt, to act and effect the change in our records, after which, we may rely on the change.</p> <p>21.5 We will notify you in writing of any change in our full name, address, licensing status with the SFC, nature of services, and remuneration to be paid by you to us.</p> <p>21.6 <u>Applicability of this paragraph.</u> Paragraph 21 of this Schedule related only to Notices in respect of matters concerning the Platform or Services.</p>	
<p><b>22. COMPLAINTS HANDLING AND DISPUTE RESOLUTION</b></p> <p>22.1 Any complaint regarding how we handle your Personal Data may be referred our data protection officer who can be contacted at <a href="mailto:dataprotection@stashaway.hk">dataprotection@stashaway.hk</a> or +852 5803 7274. Any other complaint, dispute or controversy raised by you should in the first instance be referred, in writing Customer Support at support@stashaway.hk. We will investigate the complaint and report back to you on the findings and the resolution to the complaint or dispute.</p> <p>22.2 In respect of an eligible dispute (as defined in the Terms of Reference for the Financial Dispute Resolution Centre in relation to the Financial Dispute Resolution Scheme)) arising between StashAway and you out of the selling process or processing of the related Transaction, we are required to enter into a Financial Dispute Resolution Scheme process with you; however any dispute over the contractual terms of the product should be resolved between directly between the relevant product issuer(s) and you.</p> <p>22.3 Subject to the above paragraphs 22.1 and 22.2, any dispute arising out of or in connection with this Agreement and/or the documents referred to herein, including any question regarding their existence, validity or termination, shall be referred to and finally resolved by the Courts of Hong Kong and both you and we hereby unconditionally and irrevocably submit to the exclusive jurisdiction of the Courts of Hong Kong.</p>	<p>Paragraph 22 describes our complaints handling process. If you are dissatisfied with our handling of your complaints, you may, if appropriate, refer the matter to the Financial Dispute Resolution Centre, or otherwise, the Courts of Hong Kong.</p>
<p><b>23. GENERAL</b></p>	<p>Without our permission, you may not transfer your rights or duties</p>

<p>23.1 <u>Further Assurance.</u> You shall execute such other documents, do such acts and things and take such further actions as may be reasonably required or desirable to give full effect to the provisions of this Agreement and the transactions hereunder and you shall use your best endeavors to procure that any necessary third party shall execute such documents, do such acts and things and take such further actions as may be reasonably required for giving full effect to the provisions of this Agreement and the transactions hereunder.</p> <p>23.2 <u>Assignment.</u> You shall not have the right to assign any of such rights, undertakings, agreements, duties, liabilities and/or obligations hereunder, except with our written consent. We may assign or transfer any of our rights hereunder to any party without your consent, but subject to prior notification.</p> <p>23.3 <u>Variation.</u> We shall be entitled to, by posting an updated version of this Agreement at <a href="https://www.stashaway.hk/en-HK/legal">https://www.stashaway.hk/en-HK/legal</a> to supplement, vary and/or modify the terms of this Agreement at any time and such supplement, variation and/or modification shall take effect from the date the Agreement is posted at <a href="https://www.stashaway.hk/en-HK/legal">https://www.stashaway.hk/en-HK/legal</a> or any other date specified by us. You agree that it shall be your responsibility to review this Agreement regularly. If you do not accept any such supplement, variation and/or modification, you shall immediately discontinue operating the Account and/or utilizing the Services provided by us and promptly close your Account and terminate this Agreement. If you continue to operate the Account and/or utilise the Services provided by us after such notice, you are deemed to have agreed to such supplement, deletion, variation and/or modification without reservation.</p> <p>23.4 <u>Entire Agreement.</u> This Agreement (including its schedules and appendices) and the documents referred to in this Agreement collectively embody the entire terms and conditions agreed upon by you and us as to the subject matter of the same and supersedes and revokes in all respects all other documents, agreements, letters of intent, and undertakings entered into between you and us, whether such be written or oral, with respect to the subject matter hereof. All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding completion of the matters set out therein except in respect of those matters then already performed and except where expressly stated to the contrary. This Agreement shall be binding on and shall endure for the benefit of each of your and our successors in title or legal personal representatives.</p> <p>23.5 <u>Survival on Termination.</u> All disclaimers, indemnities and exclusions in this Agreement shall survive the termination of this Agreement.</p> <p>23.6 <u>Severance.</u> If any provision of this Agreement or part thereof is rendered void, illegal or unenforceable by any legislation to which it is subject, it shall be rendered void, illegal or unenforceable to that extent and no further and, for the avoidance of doubt, the rest of this Agreement shall continue in full force and effect and the legality, validity and enforceability of the whole of this Agreement in any other jurisdiction shall not be affected.</p>	<p>under the Agreement to any other person.</p> <p>The Agreement is subject to changes made by us; and any such modification to the Agreement will be effective from the date the Agreement is posted at <a href="https://www.stashaway.hk/en-HK/legal">https://www.stashaway.hk/en-HK/legal</a>. You will be required to review the Agreement, and if you do not agree with any of the changes made by us, you must immediately discontinue operating the Account and/or utilizing the Services provided by StashAway and terminate the Agreement. If you continue to operate the Account and/or utilise the Services provided by us after such notice, you will be treated as if you have agreed to the changes.</p> <p>The Agreement is governed under Hong Kong law.</p>
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<p>23.7 <u>Language.</u> In case of any discrepancy between the English version and the Chinese version of this Agreement, the English Version prevails.</p> <p>23.8 <u>No Third Party Rights.</u> A person who is not a party to this Agreement shall have no right under the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) or under any law, to enforce any provision in this Agreement.</p> <p>23.9 <u>Governing Law.</u> This Agreement shall be governed by, and construed in accordance with, the laws of Hong Kong.</p>	
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## SCHEDULE 3 - DISCLOSURE OF BENEFITS

This schedule sets out the one-off disclosures of benefits required under the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission.

Unless otherwise specified by us, the information set out herein will apply to each and every Transaction you enter into with or through us.

### 1. Monetary benefits

*Monetary benefits under non-explicit remuneration arrangement:* Our associate(s) may be the product issuer(s) of the investment products from which StashAway or any of our associate(s) may benefit from the origination, distribution, or the effecting a Transaction in respect of these investment products.

### 2. Non-monetary benefits

We and/or our associates may receive non-monetary benefits from product issuers for effecting a Transaction in the investment products for you, or distributing the investment products to you. Such non-monetary benefits include, but are not limited to, access to research materials and market information, invitation to seminars and events and training. Such non-monetary benefits received are based on our and/or our associates' relationships with such product issuers and are not specifically linked to any particular client transaction.

### 3. StashAway's capacity

Unless we explicitly inform you otherwise, we act as an agent.

### 4. Affiliation with product issuers

We or our associates may be issuers of investment products which we make available to you through our Services.

We may be affiliates with the fund or investment manager / advisor of the funds and other investment products that are made available under our services.

### 5. Independence

We are NOT an independent intermediary because:

- (a) we may receive fees, commissions, or other monetary benefits from other parties (which may include product issuers) in relation to our distribution of investment products to you. For details, you should refer to our disclosure on monetary benefits which we are required to deliver to you prior to or at the point of entering into any transaction in investment products; and/or
- (b) we may receive non-monetary benefits from other parties, or have close links or other legal or economic relationships with issuers of products that we may distribute to you.

### 6. Discount in relation to fees or charges

We may offer discount of fees and charges, if any, in relation to a Transaction from time to time, on a case by case basis, and at our absolute discretion by taking into consideration a number of different factors, including but not limited to transaction size, costs, etc.

#### **SCHEDULE 4 - STANDING AUTHORITY UNDER THE SECURITIES AND FUTURES (CLIENT MONEY) RULES (CHAPTER 571I OF THE LAWS OF HONG KONG) ("CLIENT MONEY STANDING AUTHORITY")**

This Client Money Standing Authority covers money which is now, or will be hereafter, held or received by us or a third party financial institution engaged by us in Hong Kong or elsewhere (including any interest that may be derived from the holding of the money which does not belong to us) in one or more segregated or client account(s) on your behalf ("**StashAway Client Monies**").

Unless otherwise defined, all the terms used in the Client Money Standing Authority shall have the same meanings as in the Agreement.

In consideration of our agreement to provide or continuing to provide services to you in accordance with the Agreement, you authorise us to:

- (a) combine or consolidate any or all segregated accounts maintained by us (whether in Hong Kong or elsewhere) and we may transfer any sum of StashAway Client Monies to and/or between any segregated account(s) (whether in Hong Kong or elsewhere) to meet your obligations or liabilities owed to us, whether such obligations and liabilities are actual or contingent, primary or collateral, secured or unsecured, and set off or transfer any sum of StashAway Client Monies in or towards satisfaction of the abovementioned obligations or liabilities; and
- (b) debit, pay or transfer any sum of StashAway Client Monies to any segregated account(s) maintained at any time by us or a third party financial institution engaged by us (whether in Hong Kong or elsewhere).

#### **Acknowledgement in respect of the Client Money Standing Authority**

You also agree and acknowledge that:

- (a) the Client Money Standing Authority is given by you without prejudice to any other authorities or rights which we may have in relation to dealing in StashAway Client Monies in the segregated accounts; and
- (b) we may, at any time and from time to time, do any or more or all of the acts mentioned in the Client Money Standing Authority in our sole discretion and without giving you further notice or obtaining your further confirmation and/or direction.

The Client Money Standing Authority is valid for a period for not more than twelve (12) months from the date hereof and shall expire on 31 December each year.

You may revoke the Client Money Standing Authority by giving us a written notice addressed to the Customer Support at our address (i.e. Unit 13102, 13/F, YF Life Tower, 33 Lockhart Road, Wanchai, Hong Kong) or such other address which we may notify you in writing for this purpose. Such notice shall take effect upon the expiry of 14 days from the date of our actual receipt of such notice.

You understand that the Client Money Standing Authority shall be deemed to be renewed on a continuing basis without your written consent if we issue a written reminder to you at least 14 days prior to the expiry date of this authority, and you do not object to such deemed renewal before such expiry date.

You hereby agree to indemnify us, and to keep us indemnified from and against all and any losses, damages, interests, costs, expenses, actions, demands, claims and/or proceedings of whatsoever nature which we may incur, suffer and/or sustain as a consequence of any act, transfer and/or transaction done or undertaken pursuant to the Client Money Standing Authority.

You acknowledge that you understand and agree with the contents of this Client Money Standing Authority.

## **SCHEDULE 5 - STANDING AUTHORITY UNDER THE SECURITIES AND FUTURES (CLIENT SECURITIES) RULES (CHAPTER 571H OF THE LAWS OF HONG KONG) ("CLIENT SECURITIES STANDING AUTHORITY")**

This Client Securities Standing Authority covers securities which are now, or will be hereafter, received or held on your behalf ("**StashAway Client Securities**").

Unless otherwise defined, all the terms used in the Client Securities Standing Authority shall have the same meanings as in the Agreement.

In consideration of our agreement to provide or continuing to provide services to you in accordance with the Agreement, you authorise us to:

- (a) transfer any of your StashAway Client Securities to our account(s) referred to in section 5(1)(a) of the Securities and Futures (Client Securities) Rules (Chapter 571H of the Laws of Hong Kong);
- (b) deposit or transfer your StashAway Client Securities with or to or interchangeably between any custodian(s) and/or clearing house(s), whether in Hong Kong or elsewhere, upon such terms as may be agreed by us but subject to Applicable Laws; and
- (c) upon such terms as may be agreed by us but subject to Applicable Laws, register or re-register any of your Securities in our name or any nominee appointed by us (whether in Hong Kong or elsewhere).

### **Acknowledgement in respect of the Client Securities Standing Authority**

You also agree and acknowledge that:

- (a) the Client Securities Standing Authority is given by you without prejudice to other authorities or rights which we may have in relation to dealing in the StashAway Client Securities in the segregated accounts, nor our right to dispose or initiate a disposal of your securities in settlement of any liability owed by or on your behalf to us, or a third person;
- (b) we may, at any time and from time to time, do any or more or all of the acts mentioned in the Client Securities Standing Authority in our sole discretion and without giving you further notice or obtaining your further confirmation and/or direction; and
- (c) a third party may have rights to your StashAway Client Securities, which we must satisfy before your StashAway Client Securities can be returned to you.

The Client Securities Standing Authority is valid for a period for not more than twelve (12) months from the date hereof and shall expire on 31 December each year.

You may revoke the Client Securities Standing Authority by giving us a written notice addressed to the Customer Support at our address (i.e. Unit 13102, 13/F, YF Life Tower, 33 Lockhart Road, Wanchai, Hong Kong) or such other address which we may notify you in writing for this purpose. Such notice shall take effect upon the expiry of 14 days from the date of our actual receipt of such notice.

You understand that the Client Securities Standing Authority shall be deemed to be renewed on a continuing basis without your written consent if we issue a written reminder to you at least 14 days prior to the expiry date of this authority, and you do not object to such deemed renewal before such expiry date.

You hereby agree to indemnify us, and to keep us indemnified from and against all and any losses, damages, interests, costs, expenses, actions, demands, claims and/or proceedings of whatsoever nature which we may incur, suffer and/or sustain as a consequence of any act, transfer and/or transaction done or undertaken pursuant to the Client Securities Standing Authority.

You acknowledge that you understand and agree with the contents of this Client Securities Standing Authority.