



MB TRADING FUTURES, INC
1926 E. Maple Ave.
El Segundo, CA 90245 USA
Phone: (866) 558-3342
电话：(866) 558-3342

Attn: New Accounts Department 收件人：开户部
Re: NEW CUSTOMER CONFIRMATION 关于：新客户确认
Fr: _____

How did you hear about MB Trading Futures (MBTF)?
您是如何得知 MB Trading Futures (MBTF) 的？

- MBTF's website MBTF的网站**
- Found on another website (please indicate name):**
其他网站 (请给出该网站名称) : _____
- Approached by someone (please indicate name):**
被别人引荐 (请给出该人姓名) : _____

******Due to the inaccuracy of many facsimiles we don't accept faxed copies of application paperwork or ID's.***

***由于很多传真件的不准确性，我们不接受申请书或身份证件的传真件

Please complete all Entity Application Documents for your new Forex Account and mail to the address above.

请填写您申请Forex帐户的全部申请文件并邮寄到上述地址。

(1)Include a photo-quality copy of a valid government-issued picture ID for each Account Holder or Authorized Trader on this account.

请为该帐户每一拥有人或者授权交易者附上政府颁发的有效身份证件的高质量复印件。

(2)READ all instructions from the document titled "How to Open an Account with MB Trading Futures, Inc."

请仔细阅读标题为《MB Trading Future 公司开户指南》的文件。



HOW TO OPEN AN ACCOUNT WITH MB TRADING FUTURES 如何开立新的帐户

Thank you for applying to open an account with MB Trading Futures, Inc ("MBTF"). Your account is very important to us. Depending on the type of account you plan to open, the Federal Government regulatory agencies and the exchanges require that we obtain certain information from you. In order to process your account application, as promptly and accurately as possible, please read and complete the enclosed documents.

首先感谢您在MBTF开户，您的帐户对我们至关重要。根据您要开立帐户类型的不同，联邦政府监管部门和交易所要求我们必须获得一些关于您的有关信息。为尽快和准确地处理您的开户申请，请您认真阅读并填写附件内容。

STEP 1: TO OPEN AN ACCOUNT, ALL CUSTOMERS MUST: 步骤1：为开立帐户，所有客户必须：

1) COMPLETE THE FOLLOWING DOCUMENTS 填写以下文件

- Customer Acknowledgment 客户确认书
- Money Laundering Abatement and Anti-Terrorist Notification 洗钱禁令和反恐须知
- Foreign Currency Customer Agreement 外汇客户协议
- Additional Risk Disclosure 额外风险披露
- Privacy Policy 隐私策略
- Tax Form Certification 税收证明
- Consent to Arbitration (optional) 同意仲裁声明 (可选)
- Consent to receive electronic statements 同意接收电子帐单声明
- Risk Disclosure Statement 风险披露声明
- Foreign Customer Notification (if foreign) 国外客户须知 (仅对国外客户)
- An unexpired copy of government issued identification for each account holder
每一个帐户所有人的政府颁发的未过期身份证明复印件
- Disclosure for customers introduced by third parties (if a referral source is indicated)
第三方引荐声明 (如果有引荐者的话)

2) ADDITIONAL DOCUMENTATION NEEDED FOR: 以下帐户需要的其他附加文件：

Individual Accounts 个人帐户

- Individual Customer Application Form 个人帐户申请书

Joint Accounts 联合帐户

- Joint Customer Application Form 联合帐户客户申请书
- Joint Account Designation 联合帐户的名称

Trust Accounts 委托帐户

- Trust Account Application 委托帐户申请书
- Trust Certification Form 委托证明书
- Document Certification Form 文件证明
- Supplemental Documents: Copy of Trust Agreement 补充文件: 委托协议书复印件

Corporate Accounts 公司帐户

- Certified Resolutions of Board of Directors 董事会决议证明书

- Document Certification 文件证明
- Corporate customer account application 公司客户帐户申请书
- Personal Guarantee 个人担保
- Secretary Certification 秘书证明书
- Supplemental Documents (Provide one of the following: Certified Articles of Incorporation or Certified Corporate Charter & Minutes with seal)
补充文件 (请提供以下文件之一 : 公司成立证明材料或者带印章的公司章程和备忘录)

Partnership Accounts 合伙帐户

- Partnership / LLC customer application form 合伙企业 / 有限责任公司客户申请书
- Personal Guarantee 个人担保
- Document Certification 文件证明
- Partnership Certification & Authorization 合伙企业证明和授权书
- Supplemental Documents: Partnership articles 补充文件 : 合伙企业成立文件

LLC Accounts 有限责任公司帐户

- Partnership / LLC customer application form 合伙企业 / 有限责任公司客户申请书
- Personal Guarantee 个人担保
- Document Certification 文件证明
- Supplemental Documents (Provide one of the following: Certified Articles of Incorporation or Certified Corporate Charter & Minutes with seal, or Operating Agreement)
补充文件 (请提供以下文件之一 : 公司设立证明材料或者带印章的公司章程和备忘录 , 或者经营协议)

STEP 2: RETURN COMPLETED APPLICATION 步骤2 : 递交申请书

Send an original, signed hard copy of your completed application to MBTF at:

将已签名完成的申请书打印原件邮寄至MBTF :

MB Trading Futures
Attn: New Accounts
1926 East Maple Ave
El Segundo, CA 90245
USA

STEP 3: MBTF'S APPROVAL 步骤3 : 批准

MBTF will notify you by email or regular mail when your Account Application has been approved and you have been cleared for trading. 当您的申请被批准时 , MBTF将通过电子邮件或普通信件通知您。

Please note: 请注意 :

MBTF, in its sole discretion, may determine that you are not approved to trade based on the information you provide to us. Additionally, MBTF strongly urges all applicants to use the Demo system before committing actual funds, even if you are not required to do so.

鉴于MBTF的独立判断 , 根据您提供的信息您有可能得不到批准。另外 , 即使您没有被要求 , 我们仍然强烈建议所有申请者在进行真实的交易前联系使用演示系统。

You will not be cleared for trading unless you are at least 18 years of age and until MBTF has reviewed, approved and accepted your account application.

如果您没有年满18周岁以及在MBTF审查、批准和接受您的开户申请之前您将不能进行交易。

You will not be cleared for trading until funds have been wired or received by check AND have cleared the banking system.

在您的资金通过电汇或支票收到并且在银行系统清算完毕之前 , 您不能进行交易。

STEP 4: DEPOSITS 步骤4：存款

Customers must deposit a minimum of \$400 to open an account. 每名客户必须在其帐户中至少存入400美元。

Wire your funds to: 将您的资金电汇至：

Wells Fargo Bank
500 N. Sepulveda Blvd. El Segundo, CA 90245
ABA# 121000248
Credit To: MB Trading Futures, Inc.
Account # 0290119866
Further Credit To: Your name and Your Account #

PLEASE NOTE: THE ORIGINATOR OF ALL FUNDS TO BE DEPOSITED INTO YOUR MBTF ACCOUNT BY CHECK, WIRE OR OTHERWISE, MUST ALWAYS MATCH THE NAME LISTED AS THE ACCOUNT OWNER. PLEASE REVIEW THE WEBSITE FOR ALL ACCEPTABLE FORMS OF PAYMENTS.

请注意：通过支票、电汇或者其他手段汇入您MBTF帐户的资金的汇款者姓名必须与您所开立帐户的拥有人相符。请在我们的网站上查询我们能接收的汇款方式。

FOR INTERNATIONAL WIRES: Include International Swift Address: WFBIUS6S

国际汇款：请使用国际SWIFT地址：WFBIUS6S

FOR CHECK DEPOSITS: All checks must be made payable to MB Trading Futures, Inc. and mailed to MBTF at:
1926 East Maple Ave, El Segundo, CA 90245

支票存款：受款人必须是MB Trading Futures, Inc.并且寄至MBTF如下地址：
1926 East Maple Ave, El Segundo, CA 90245

If you have questions about these instructions, or need help completing the application forms, please call us at 866-558-3342 (toll free within North America) or 310-414-4522 (outside North America).

如果您对这些指南有任何疑问或者需要协助来完成帐户申请书，请致电866-558-3342（北美地区拨打免费）或者310-414-4522（北美意外地区拨打此电话）。



**MB TRADING FUTURES
INDIVIDUAL CUSTOMER APPLICATION**

个人帐户申请书

Primary Owner 主拥有人

Last Name: 姓氏 :		First Name: 名字 :		M.I.: 中间名
Date of Birth: 出生日期 : / /	Gender性别: <input type="checkbox"/> Male 男 <input type="checkbox"/> Female 女	Marital Status婚姻状况 : <input type="checkbox"/> Single 未婚 <input type="checkbox"/> Married 已婚 <input type="checkbox"/> Divorced 离异 <input type="checkbox"/> Widowed 丧偶		No. Of Dependents: 供养人数 :
Social Security. # 社会安全号码	Passport, Cedula, NIT# 护照, 证件, NIT号码 (for non US citizens): (用于非美国公民)	Citizenship: U.S. Citizen <input type="checkbox"/> Yes 是 <input type="checkbox"/> No 否 国籍 : 美国 是 否 If no, what country? 如果不是美国公民, 请指出是何国籍?		
Physical Address (Do Not Provide P.O. Box): 住址 (不能仅提供邮政信箱) :				
City: 城市 :	State: 州 :	Country / Province: 国家/省 :	Zip: 邮政编码 :	
Mailing Address if different from above: 如果通讯地址不同于上述地址, 请填写通讯地址 :				
City: 城市 :	State: 州 :	Country / Province: 国家/省 :	Zip: 邮政编码 :	
Primary E-mail: 主要电子邮件地址 :			Secondary E-mail: 备用电子邮件地址 :	
Telephone # 1: 电话号码 1 :	Telephone # 2: 电话号码 2 :	Fax # (if available): 传真 (如果有的话) :		
Estimated Annual Income (USD): 大约年收入 (单位: 美元) <input type="checkbox"/> Less than \$25,000 低于25000美元 <input type="checkbox"/> \$25,000 to \$50,000 25000美元 - 50000美元 <input type="checkbox"/> \$50,000 to \$100,000 50000美元 - 100000美元 <input type="checkbox"/> \$100,000 + 高于100000美元	Estimated Net Worth (USD) 大约资产净值 (单位: 美元) (excluding equity in home): (不包括房屋资产) <input type="checkbox"/> Less than \$25,000 低于25000美元 <input type="checkbox"/> \$25,000 - \$50,000 25000美元 - 50000美元 <input type="checkbox"/> \$50,000 - \$100,000 50000美元 - 100000美元 <input type="checkbox"/> \$100,000 + 高于100000美元	Estimated Liquid Net Worth (USD): 大约流动资产净值 (单位: 美元) <input type="checkbox"/> Less than \$25,000 低于25000美元 <input type="checkbox"/> \$25,000 - \$50,000 25000美元 - 50000美元 <input type="checkbox"/> \$50,000 - \$100,000 50000美元 - 100000美元 <input type="checkbox"/> \$100,000 + 高于100000美元		
Source of Income (check all that apply): 收入来源 (填写所有相关项) : <input type="checkbox"/> Salary /				
Employment Income <input type="checkbox"/> Inheritance or gifts <input type="checkbox"/> Investments and interest <input type="checkbox"/> Other - please specify: 工资 / 工作收入 继承遗产或馈赠 投资和利息收入 其他 - 请指明				
Bank or Brokerage Reference: 银行或经纪公司参考		Location of Bank or Brokerage: 银行或经纪公司地址		

Primary Owner Employment Information 主拥有人就业信息

Employment Status: <input type="checkbox"/> Employed <input type="checkbox"/> Self-Employed <input type="checkbox"/> Retired <input type="checkbox"/> Student <input type="checkbox"/> Unemployed			
就业状态： 正常就业 自营职业 退休 学生 赋闲			
Employer Name: 雇主姓名：		Business Type / Nature of Business: 业务类型 / 业务性质	
Position/Title: 职位 / 职称		Telephone: 电话：	
City: 城市：	State: 州：	Country / Province: 国家 / 省：	

Disclosure of status as/with Foreign Bank or Foreign Shell Bank:
 As defined in Section 313 of the USA Patriot Act, please indicate your existence as, or relationship with, foreign bank(s) and/or foreign shell bank(s) (Shell bank is a bank without a "physical presence" in any country):

国外银行或国外空壳银行状况的披露：
 根据美国“爱国者法令”的定义，请指出您是否存在与国外银行或国外空壳银行（空壳银行是在任何国家都没有物理实体的银行）的关系：

1.I am making application as a Shell bank Yes No
 我是作为一家空壳银行来进行申请的

2.I am offering services to a Shell bank Yes No
 我向一家空壳银行提供服务

3.I am offering services to a Foreign bank Yes No
 我向一家国外银行提供服务

4.Is this a correspondent account (an account that is established in order to receive deposits from, make payments on behalf of, or handle other financial transactions related to, a foreign financial institution): Yes No
 该帐户是否是代理帐户（代理帐户是用来接受一家国外金融机构存款、向其支付或处理其他金融交易的帐户）

If you answered "Yes" to any of the questions above, please provide the name, address, and title of your agent for service of process: _____
 如果对以上任一问题，您的答案是“是”，请给出您提供服务的代理的名字、地址和称号：

The following confidential financial information is needed to open your account. Joint account customers must provide combined information.

您的开户申请需要提供下列机密金融信息。联合帐户客户必须提供联合信息。

1. Investment Experience - **Must Check Yes or No** 您的投资经历-必须填“是”或“否”

		Years	
Stocks/Bonds	<input type="checkbox"/> Yes 是 <input type="checkbox"/> No 否	_____	股票/证券
Foreign Cur.	<input type="checkbox"/> Yes 是 <input type="checkbox"/> No 否	_____	外汇
Options	<input type="checkbox"/> Yes 是 <input type="checkbox"/> No 否	_____	期权
Mutual Funds	<input type="checkbox"/> Yes 是 <input type="checkbox"/> No 否	_____	共同基金
Futures	<input type="checkbox"/> Yes 是 <input type="checkbox"/> No 否	_____	期货

<p>2. Have you ever been registered with CFTC/ NFA/ SEC/ NASD or any other regulatory body? 您是否曾经在CFTC/NFA/SEC/NASD或者其他监管机构注册? <input type="checkbox"/>Yes <input type="checkbox"/> No</p> <p>If yes, Reg. Status and ID#: _____ 如果选“是”，请给出注册状态和注册号</p>	<p>3. Do you contain or have trading authority over a Forex or Futures account with any other firm? 您是否或者有权通过Forex或期货帐户与其他公司进行过交易? <input type="checkbox"/>Yes <input type="checkbox"/>No</p> <p>If yes, which firm? _____ 如果选“是”，是哪个公司?</p>
<p>4. What is your trading objective? 您的交易目标是什么?</p> <p><input type="checkbox"/>Speculation投机</p> <p><input type="checkbox"/>Hedging对冲</p>	<p>5. Will any other person or entity (other then the account holder) control or manage trading in this account? If yes, please complete the appropriate authorization form. <input type="checkbox"/>Yes <input type="checkbox"/> No</p> <p>其他个人或机构(除帐户持有人外)是否会控制或者管理该帐户的交易行为? 如果选“是”，请完成相关的授权书。</p>
<p>6. Will any other person or entity have a financial , interest in this account? <input type="checkbox"/> Yes <input type="checkbox"/> No 其他个人或机构是否对该帐户拥有财务上的兴趣? If yes, please provide the name and telephone number of the person or entity. 如果选“是”，请给出此人或机构的名称和联系电话。</p> <p>_____</p> <p>_____</p> <p>_____</p>	<p>7. Have you ever been party to an investigation, complaint, settlement, disputed accounts, or other unresolved matters with any federal/state regulatory bodies, exchanges, or financial firms? <input type="checkbox"/>Yes <input type="checkbox"/> No</p> <p>您是否曾经受到过联邦/州监管机构、交易所或金融公司的调查，投诉、和解、争议帐户或者其他未决事宜? If yes, please explain/如果选“是”，请做出解释</p> <p>_____</p>
<p>8. Have you ever declared bankruptcy? <input type="checkbox"/>Yes <input type="checkbox"/> No 您是否曾经申请过破产。(If yes. Please provide a copy of your Order of Discharge) (如果选“是”，请提供一份您破产解除令的复印件)</p>	<p>9 Do you have a pending or have ever made a complaint, oral or written, regarding a past FX, commodity futures or securities broker. <input type="checkbox"/>Yes <input type="checkbox"/>No 您是否曾经和外汇经纪人、商品期货经纪人或者证券经纪人有过未决事宜、向其做出口头或书面投诉行为? If yes, please explain. 如果选“yes”,请作出解释。</p>
<p>10. MBTF Questions: MBTF问题</p> <p>(1) Do you have or ever had any other accounts with MBTF? <input type="checkbox"/>Yes <input type="checkbox"/>No 您是否或者曾经拥有过MBTF的其他帐户?</p> <p>(2) Do you have trading authority over any other account with MBTF? <input type="checkbox"/>Yes <input type="checkbox"/>No 您是否对MBTF其他帐户拥有交易权?</p> <p>(3) Do you have any family relation to any person associated with or employed by MBTF? <input type="checkbox"/>Yes <input type="checkbox"/>No 您是否和MBTF员工或有关人员有亲戚关系?</p> <p>(4) Do you understand: 您是否理解以下定义</p> <p>a) Foreign Currency Trading 外汇交易 <input type="checkbox"/>Yes <input type="checkbox"/>No</p> <p>b) The Risks of Trading Foreign Currencies 外汇交易风险 <input type="checkbox"/>Yes <input type="checkbox"/>No</p> <p>c) The Possibility of Incurring deficit balance 受损风险 <input type="checkbox"/>Yes <input type="checkbox"/>No</p> <p>d) MBTF's Margin Policy MBTF保证金政策 <input type="checkbox"/>Yes <input type="checkbox"/>No</p>	

Primary Customer Signature 持有人签名

Print Name 姓名印刷体

Date 日期

For Office Approval Only 以下由批准人员填写

Authorized Signature: _____
授权签字

Date: _____
日期



RISK DISCLOSURE STATEMENT OVER THE COUNTER FOREIGN CURRENCY MARKET 场外外汇交易风险声明

This Risk Disclosure Statement describes some, but not all, of the risks associated with trading in the over the counter foreign currency market ("Forex market") with MB Trading Futures ("MBTF"). Trading in the Forex market on a cash, spot or forward basis is not suitable for all investors. You should carefully consider whether trading is appropriate for you in light of your level of experience, investment objectives, risk tolerance, financial resources and other relevant circumstances. Most importantly, do not invest money you cannot afford to lose.

这份声明描述了一些，但非全部的，与场外外汇交易有关的风险。现金、和约现货、远期外汇交易并不是适合所有的投资者。您应该根据您的交易经验，交易目的，风险承受能力，金融资源以及相关情况来仔细考虑是否适合外汇交易。最重要的是，请不要用生活必需的费用来投资。

High Degree of Risk 高风险

Trading in the Forex market is speculative in nature and involves a high degree of risk. Due to the low margin requirement in the Forex market, a small price change may result in significant losses that can exceed the funds on deposit. Trading in the Forex market is appropriate only for persons that (a) understand and are willing to assume the economic, legal and other risks involved in such transactions, and (b) are financially able to withstand losses that may substantially exceed the initial margin required to carry the position and any additional funds on deposit.

外汇交易本质上是投机性，包含了极大的风险。由于仅需较低保证金即可进行交易，报价细微的变化很可能导致巨大的损失，甚至超过您的帐户本金。外汇交易仅适合符合以下条件的投资者(a)了解并愿意承受交易所引发的经济，法律和其他风险(b)能承受巨大的损失，损失可能会超过初始保证金和额外的资金。

Currency Risks 货币风险

Foreign currencies represent the legal tender of one or more foreign nations and normally are not linked to any intrinsically valuable commodity (such as precious metals). Any transaction in the Forex market involves enhanced risks not common to investments denominated entirely in a person's domestic currency. Such enhanced risks include the risks of political or economic policy changes in a foreign nation, which may substantially and permanently alter the conditions, terms, marketability or price of a foreign currency. The profit or loss in transactions in the Forex market will also be affected by fluctuations in exchange rates where there is a need to convert from the currency denomination of the contract to another currency.

外国货币代表着一国或多国的法定货币，通常不和有内在价值的商品（比如贵金属）挂钩。任何外汇交易所包含的风险，不同于以本国货币为基础的投资。这些风险包括外国经济或者政治政策的变化，这种变化可能会极大并且永久地改变其货币的状态，可交易性，以及价格。另外交易盈亏也会因汇价的变化而受到影响。

Foreign Currency Transactions 外汇交易

A foreign currency contract (a.k.a. spot contract) is a cash market transaction to buy or sell immediately a specified quantity of currency, for physical settlement in no more than two days. These foreign currency transactions may be used to establish long or short positions in the Forex market. Unlike exchange traded contracts, the price terms and characteristics of foreign currency transactions are privately negotiated between you and MBTF. Accordingly, there is no centralized price source and the transactions are not cleared through a clearinghouse. Basically, the Forex market is an unregulated market that has no limitations on daily price movements (unless imposed by a government or central bank authority), and no rules to regulate valuation or settlement procedures. At the defined settlement dates for foreign currency transactions, there will either be a physical delivery of currency or cash settlement (depending on the terms of the specified contract) that you may receive from or be responsible to pay to MBTF. The size of the cash settlement payment is dependent on your position size and the market movement in the time since the position was established.

You are responsible for meeting all obligations arising from your trading foreign currency transactions in the Forex market with MBTF.

外汇和约（即现货和约）指以确定的数量立即购买或者卖出货币，并在两个交易日内完成交割。这些交易可能是建立多头头寸或

者空头头寸。不同于交换和约，外汇交易中的价格条款和特性是在您与MBTF之间达成的。因此，不存在一个集中性的价格来源，交易也不是通过清算行来清算的。外汇市场对于每日价格的波动没有限制（除非政府或者央行干预），也不对交割程序或者定价有所规定。在外汇交易指定的交割日期，要么是实物性的交割要么是现金交割，至于交割数量的打下取决于您的头寸大小以及建立头寸之后价格的变动。

Highly Leverage 高杠杆

Trading in the Forex market involves significant leveraged. For a small margin deposit, you are able to use an extremely high degree of leverage in the Forex market. A relatively small market movement will have a proportionately larger impact on the funds you have deposited or will have to deposit with MBTF. You may sustain a total loss of your initial margin deposit and any additional funds required to maintain your position as a result of a small change in price. If the market moves against your position or margin levels are increased, you may be called upon to deposit substantial additional funds on short notice in order to maintain your position. If you fail to comply with the request for additional funds within the time prescribed, MBTF may enter a partial liquidation to cover the additional demand for funds plus commissions or other related charges. If your entire position is liquidated at a loss, then you will be held liable for any resulting deficit in your account.

外汇交易包括很高的杠杆。只需要少量的保证金，您就能使用高度比例的杠杆。一个稍微细小的市场变动会给您的帐户资金带来重大的影响。您的损失可能包括初始保证金以及额外的需要维持头寸所要求的资金。如果市场方向与您的头寸相反，您可能被要求追加资金，如果您想维持头寸的话。如果您未能按照要求在指定的时间内追加资金，MBTF会部分平仓以冲销额外资金的要求以及佣金等相关费用。如果您的头寸被全部平仓，所造成的损失由自己负责。

Risk Reducing Orders or Strategies 订单或者交易策略所引发的风险

The placing of certain orders (e.g., 'stop-loss' or 'stop-limit' orders) that are intended to limit losses to certain amounts may not always be effective because market conditions or technological limitations may make it impossible to execute such orders. Strategies using combinations or positions, such as 'spread' and 'straddle' positions, may be as risky or even riskier than simple 'long' or 'short' positions.

设置某种订单（比如止损或者止盈订单），可能会由于市场状况或者技术原因而未能执行。另外使用头寸合并（比如约期套购或者套期图利）的策略与单纯的多头或者空头具有同样的风险甚至更危险。

Prices May Be Different 价格可能不同

Prices quoted by MBTF may not necessarily reflect the broader market for foreign currencies. Closing prices will be selected to determine margin requirements and used in marking to market positions that are held in you accounts. It is expected that the selected prices will be reasonably related to those available in the interbank market; however, the prices may vary from those available to banks and other participants in the interbank market. Consequently, MBTF may exercise considerable discretion in setting margin requirements, collecting margin funds, and determining mark to market values.

MBTF所得到报价可能不同于这个市场的整体报价。我们的报价是从银行间市场中合理的选择出来，但是价格可能会不同于给银行或者其他参与者的报价。

Fast Market Conditions 快速市场风险

There are times when the Forex market will exhibit extreme price volatility known as a "fast market". Factors that may cause a fast market include announcements of (1) interest rate changes, (2) international trade imbalances and restrictions, (3) domestic and international rates of inflation, (4) currency devaluations and revaluations, and (5) political and governmental actions.

In fast markets, the extreme volatility in currency pair prices may "gap" resulting in wider spreads. A price gap occurs when the price of a currency pair either jumps or plummets from its last bid/offer quote to a new quote, without ever trading at prices in between those quotes.

有的时候外汇市场会出现显著的波动，被称为“快速市场”。引发快速市场的因素包括(1)利率变动的消息,(2)国际贸易不平衡和限制的消息,(3)国内和国际的通货膨胀率,(4)货币的升值和贬值,(5)政治和政府变动。

在快速市场中，显著的波动可能会引发“缺口”，导致点差扩大。当报价直接从最后一个报价升至或者降至一个新的报价，而没有经过两个报价之间的价格，这样将形成缺口。

During fast markets conditions, it is an industry practice for currency dealers, including dealers on the interbank market to temporarily discontinue normal automatic order execution standards and switch to a manual order process, and/or reduce their size guarantees on currency pairs. You may experience delays in trade executions and order statuses. You may also experience executions at prices significantly away from the market price quoted or displayed at the time an order was entered. MBTF will not be held liable for any of your trading losses due to fast market conditions, electronic disruption in service, service delays, or incorrect information received from service vendors and/or you.

在快速市场的情况下，对与外汇交易员来说，包括银行间市场的交易员，可能会暂时性的无法自动执行订单而转到人工处理，或者不能保证订单执行的成功，这也是整个行业的做法。在这期间，您可能会遭遇订单执行的延迟，您同样可能会碰到你最后得到的价格和订单开始执行时显示的价格显著不同的情况。MBTF不对由于快速市场，电子信息中断，服务延迟，或从服务提供商或您那里得到的不正确信息等所导致的损失负责。

Weekend Risk, Stop or Limit Orders 止损和限价订单

MBTF is closed from Friday 20:00 EST - Sunday 20:00 EST; however, the Forex market is continually active due to the political and economic events that are happening 7 days a week. During these hours, you will not be able to use the automated trading system to place or change orders over the weekend and at other times when the Forex market or MBTF are generally closed. MBTF在从美东时间星期五20:00至美东时间星期天20:00的这段时间关闭。但是，由于政治和经济事件每天都在发生，外汇市场依旧是活跃的。在这段时间内，你无法通过自动交易系统设置或更改订单。

There is a substantial risk that stop-loss orders left to protect open positions held over the weekend will be executed at levels significantly worse than their specified price.

一旦您的仓位度过周末，您的止损订单可能会在比您指定的价格很糟的位置被执行。

If there is a big news announcement during the close, there is a chance that your stop or limit order may be triggered; and once the specified price is hit, your stop or limit order will become an active market order. The order may be filled during the close or at the time of opening.

如果在收盘时有一个非常重要的消息宣布，那么就有可能您的止损或限价订单被触发；一旦您指定的价格被触发，您的止损或者限价单会转换成现价订单，这个订单可能在收盘时被执行也可能在下周开盘时执行。

Electronic Trading 电子交易

When trading online, you should be aware that during periods of high Internet traffic, you might experience delays in accessing account data due to systems capacity limitations. Additionally, system response times may be adversely affected by increased market volatility conditions, quote delays, system performance, and other factors outside the control of MBTF, which may include your computer system and Internet service provider. You may also experience system outages or delays as a result of, among other things, power failures, programming failures or heavy trading volume. During periods of increased volatility, you might suffer market losses in the price of a particular currency pair when systems problems result in an inability to place buy or sell orders. The risk of financial loss in trading online can be substantial; therefore, you should consider whether such trading is suitable for you in light of your circumstances and financial resources.

当进行在线交易时，您应该意识到在网络拥堵时段，您可能在在获取数据时延迟。另外，系统反应也会因市场的波动，报价的延迟，系统表现以及其他MBTF控制之外的因素而受到影响，这些因素包括您的计算机系统以及网络服务提供商。您同样可能会因为其他事情，比如停电，程序错误或者巨大的交易量而造成延迟。在波动激烈的时段，您可能会因为系统问题导致无法设置订单而受到损失。在线进行金融交易的风险是很大的，因此，您必须考虑您的交易环境和经济状况是否适合交易。

In the event system capacity problems prevent our automated trading system from accepting your orders for execution, we encourage you to contact our Dealing Desk for manual handling of your orders. We ask for your patience, during those times, because the Dealing Desk will be experiencing heavy call volume. MBTF takes significant measures to improve system capacity and reliability by using back-up systems to minimize the possibility of system failure. MBTF also maintains a business continuity plan in the event of a major disruption in business operations.

一旦您无法通过自动交易系统成交订单时，我们希望您能与我们的盘房联系，手动设置订单。我们希望您能耐心，因为通常在这个时候，盘房的电话委托量很大。MBTF花费了很大的投资来提高系统能力和可靠性，一旦出现系统故障，能够使用备份系统。

一旦商业操作出现主要影响，MBTF同样有一套完整连续交易方案。

Limited Government Regulation 有限的政府监管

MBTF is registered with the U.S. Commodity Futures Trading Commission ("CFTC") as a futures commission merchant, and member of the National Futures Association ("NFA"). As a registered entity, MBTF is subject to the antifraud provisions of the Commodity Exchange Act. However, the CFTC, NFA or any other federal or state agency has not adopted comprehensive regulations that govern trading activities of dealers (such as MBTF) in the Forex market. Therefore, customers are not afforded the protections generally found in the regulated contract markets.

MBTF是美国商品期货经纪商 (CFTC) 注册会员, 同时也是国家期货协会 (NFA) 会员。作为一家注册的实体, MBTF受商品交易法案约束。但是, 商品期货经纪商协会, 国家期货协会以及联邦或州相关机构对于类似于MBTF这样的外汇经纪商并没有非常详细的法规。因此, 客户可能无法得到类似于其他交易市场的保护。

Risk of Insolvency 破产的风险

The transactions you are entering into with MBTF are not traded on an exchange. Therefore, under the U.S. Bankruptcy Code, your funds may not receive the same protections as funds used to margin or guarantee exchange-traded futures and options contracts, which receive a priority in bankruptcy. Since that same priority has not been given to funds used for off-exchange forex trading, if MBTF becomes insolvent and you have a claim for amounts deposited or profits earned on transactions with MBTF, your claim may not receive a priority. Without a priority, you are a general creditor and your claim will be paid, along with the claims of other general creditors, from any monies still available after priority claims are paid. Even customer funds that MBTF keeps separate from its own operating funds may not be safe from the claims of other general and priority creditors. 由于您是与MBTF之间进行交易, 而不是在场内交易。因此, 按照美国的破产法案, 期货, 期权交易中的保证金在破产时享有优先权, 而外汇没有类似的保护。如果MBTF破产, 您申请取回存款或者盈利, 可能得不到优先赔偿。没有优先赔偿权, 您将属于一般债权人, 那么您的申请可能要在优先债权实现后才能被受理。尽管您的资金存放在一个单独帐户与MBTF的运营资金区分, 但是您的资金依然不够安全, 可能被那些优先受偿债权人申请到。

Commissions and other charges 佣金和其他费用

Before you begin trading with MBTF, you should obtain a clear explanation of all charges (e.g., commissions, fees, markups, and markdowns) for which you will be legally responsible to pay. These charges will have a direct affect on the net results of your trading strategy; frequent trading will result in mounting charges that will have an overall affect on your trading performance.

在您开始与MBTF交易时, 您应该得到一份您所需承担的所有费用的说明 (比如佣金, 手续费, 点差)。这些费用会直接影响到您的交易策略; 频繁的交易将导致费用增多从而影响到您整体的交易表现。

MBTF as Counterparty MBTF作为交易对手

When you enter foreign currency transactions through our automated trading system, you will be entering into a privately negotiated contract with MBTF as principal. In turn, MBTF may enter into "back-to-back" transactions with others, including its affiliates. As counterparty to your foreign currency transaction, MBTF is not required to continue to make markets in foreign currencies; may refuse to accept any order for any or no reason, including but not limited to, your failure to have sufficient funds on deposit with MBTF to margin the position; market volatility; and illiquidity in the related interbank foreign currency market. During periods of market volatility, it may be difficult or impossible to liquidate an existing position, to assess the value of open positions, to determine a fair price or to assess the exposure to risk.

当您通过我们的自动交易系统进行外汇交易活动时, 您将直接与MBTF合约撮合。同样, MBTF将与其他市场参与者包括其附属机构进行撮合交易。作为您外汇交易的中介, MBTF不被要求一直提供流动性。可能会因为各种原因拒绝接收任何订单, 原因包括但不限于: 您的资金不够支持头寸; 市场波动性; 以及银行间市场流动性缺乏。在市场剧烈波动期间, 清算一个开仓头寸, 评估开仓头寸的价值, 确定一个公平的价格或者评估风险可能会非常困难甚至不可能。

You should be aware that MBTF and its affiliates may from time to time have substantial positions in, and may make a market in or otherwise buy or sell instruments similar or economically related to, foreign currency transactions entered into with you.

您应该意识到MBTF和它的附属机构也有相当数量的头寸在市场上买卖, 可能会与您的头寸相关。

MBTF and its affiliates may also undertake proprietary trading activities, including hedging transactions related to the initiation or termination of a foreign currency transaction with you that may adversely affect the market price or other factors underlying the foreign currency transaction entered into with you and consequently, the value of such transaction.

MBTF及其附属机构同样会进行一些外围交易活动，包括对冲与您有关的交易，这样可能会影响到市场价格或其他因素，导致影响到您的交易。

You should become familiar with the terms of condition outlined in the Foreign Currency Customer Account Agreement, which applies to every transaction you enter into with MBTF, and the trade confirmation, which applies to each particular transaction. 您应该知道该外汇交易客户协议的所有条款都适用于您与MBTF做的每个交易，包括每个单独交易的交易确认。

By signing below, you acknowledge that you have carefully read this RISK DISCLOSURE STATEMENT regarding the OVER THE COUNTER FOREIGN CURRENCY MARKET, and you agree to all of the provisions contained therein.

通过在下面签名，您确认您已经仔细阅读了有关外汇交易市场的风险披露声明，并且同意所有相关条款。

Primary Customer Signature 持有人签名

Print Name 姓名印刷体

Date 日期

Joint Customer Signature 联合持有人签名

Print Name 姓名印刷体

Date 日期



Additional Risk Disclosure 额外风险披露

This Additional Risk Disclosure is provided to customers that (1) are retired, (2) have annual income of less than \$25,000, (3) have a net worth of less than \$50,000, (4) are investing retirement income (e.g., IRA, 401, Keogh) or (5) have no direct experience trading in foreign currencies.

额外风险披露提供给以下几类客户(1)已退休，(2)年收入低于25,000美金，(3)净资产少于50,000美金，(4)用退休金进行投资，(5)没有外汇交易经验。

It is important for you to, (1) understand that you are solely responsible for determining whether or not trading in foreign currencies is suitable for you, and (2) that you carefully consider the risks associated with trading in foreign currencies.

很重要让您知道以下几点(1)由您决定外汇交易是否适合您，(2)仔细考虑与外汇交易相关的风险。

Due to the inherent risks of trading in foreign currencies, your investment objective should be speculative in nature. The risk of financial loss can be substantial; therefore, you should consider your circumstances and financial resource before engaging in trading in foreign currencies. You may experience excessive losses that will include your initial investment. Therefore, you should only use risk capital when trading in foreign currencies. 由于外汇交易内在的风险，您所交易的对象本质上的投机性，潜在损失风险较大；因此，您必须在从事外汇交易之前考虑您的环境和经济状况。您遭受的风险损失可能会超过您的初始投资。因此，您只能用风险资本来进行外汇交易。

For more information on foreign currencies and the trading thereof, please visit the Informational Resources section of our website.

要了解更多外汇交易有关信息，请访问我们主页上的信息资源。

Acknowledgement 确认

By signing below, you acknowledge that you have considered the risks of trading in foreign currencies and have determined that such trading is suitable for you.

通过在下面签字，您承认您已经考虑过了外汇交易的相关风险并认为这种交易适合您。

Primary Customer Signature 主持人签名

Print Name 姓名印刷体

Date 日期

Joint Customer Signature 联合持有人签名

Print Name 姓名印刷体

Date 日期

Account Number 帐号

Introducing Firm 介绍商



MONEY LAUNDERING ABATEMENT AND ANTI-TERRORIST NOTIFICATION

反洗钱法案以及反恐通告

Under the International Money Laundering Abatement and Anti-Terrorist Financing Act of 2001 (the "Act"), the CFTC and U.S. Department of Treasury may require MB Trading Futures to take certain action to avoid account opening and investment(s) by Prohibited Investors (as defined by the Act). If, following an account opening, MB Trading Futures has reason to believe that Customer is a Prohibited Investor [or has otherwise breached its representations and covenants (hereunder/as to identity)], MB Trading Futures may be obligated to freeze Customer's account, either by prohibiting additional investments into the account, declining any redemption requests and / or segregating the assets constituting the investment in accordance with applicable regulations. In such an event, Customer shall have no claim against MB Trading Futures, its employees, officers, directors, affiliates, or agents for any form of damages that result from any of the aforementioned actions.

根据国际反洗钱法案以及2001反恐金融法案，美国商品期货交易协会和美国财政部要求MBTF采取相关的行动来防止受禁止的投资者（见法案）开立帐户。如果，在开立帐户过程中，MBTF有理由相信该客户属于受禁止的投资者（或者违反了有关规定），MBTF必须冻结客户的帐户，包括禁止追加投资，拒绝赎回或者隔离资产。在这种情况下，客户不能因此前所述而遭受的损失起诉MBTF及其员工，管理人员，经理，附属机构，或者代理。

I, the undersigned, represent and covenant that neither myself, nor any person controlling, controlled by, or under common control with, my account at MB Trading Futures, nor any person having a beneficial interest in it, is a Prohibited Investor, and that I am not investing and will not invest on behalf of or for the benefit of any Prohibited investor.

以下签字，表明并且同意我，或者任何与我的帐户有相关权益的人不属于受禁止的投资者，同样我现在不会，将来也不会为受禁止的投资者投资。

Primary Customer Signature 持有人签名

Print Name 姓名印刷体

Date 日期

Joint Customer Signature 联合持有人签名

Print Name 姓名印刷体

Date 日期



NOTIFICATION OF CONSENT TO ELECTRONIC TRANSMISSION OF STATEMENTS

关于同意电子传输对帐单的确切

I (we) consent to any and all statements generated for my (our) account on a daily and monthly basis ("statements") delivered to me (us) electronically, and waive any rights to the mailing or other personal delivery of trade confirmations and statements to the address I (we) have provided on my (our) MBTF Customer Account Application.

我 (我们) 同意通过电子传输的方式接受所有有关帐户每日和每月的对帐单, 同时放弃权利, 即让MBTF以邮寄或其他个人形式传输有关交易的确认函和对帐单到我所提供的地址。

My (our) consent is effective until revoked, in writing. In the event that MBTF is unable to transmit my (our) statements electronically, MBTF will send them to me by U.S. Mail.

我 (我们) 的同意是有效的直到撤消。如果MBTF无法以电子传输的方式递交我 (我们) 的对帐单, MBTF将通过邮寄的方式递交。

I (we) would like my (our) statements sent electronically to the following address:

我 (我们) 希望对帐单递交到以下地址:

Primary E-mail Address 主用电子邮箱: _____

MBTF will not be responsible for any failure or inability to electronically deliver statements due to electronic failures, a breakdown in, or failure of any transmission or communication facilities.

MBTF不会对因为网络失败, 中断或者通讯设备中断而造成电子传输对帐单失败而负责。

Primary Customer Signature 持有人签名

Print Name 姓名

Date 日期

Joint Customer Signature 联合持有人签名

Print Name 姓名

Date 日期



CONSENT TO ARBITRATION (Optional)

同意仲裁 (可选项)

The undersigned Customer agrees that any controversy between the Customer and MB Trading Futures, Inc (“MBTF”) or any of its affiliates, directors, officers, managers, managing members, members, employees or agents (hereafter referred to as “affiliated persons”) arising out of or relating to the MBTF Foreign Currency Customer Agreement executed by the Customer or any other document or agreement now or hereafter existing that relates to the Customer’s Account or Accounts with MBTF, or any breach of any of them, or any transactions effected pursuant to them, shall be resolved by binding arbitration before a forum chosen in accordance with the following procedure. At such time as the Customer notifies MBTF or any affiliated person that the Customer intends to submit a controversy to arbitration, or at such time as MBTF or any affiliated person notify the Customer that MBTF intend to submit a controversy to arbitration, the Customer will have the opportunity to choose a forum from a list of three or more qualified forums provided by MBTF. A “qualified forum” is an organization whose procedures for conducting arbitrations comply with the requirements of CFTC Regulation 180.2.

已签字的客户同意任何与MBTF、附属机构、董事、干事、经理，会员、员工、或代理在执行外汇交易客户协议中产生的纠纷应按照以下程序选择仲裁法庭解决。当客户通知MBTF或附属成员，准备将纠纷提交仲裁；或者MBTF及其附属成员通知客户，准备将纠纷提交仲裁时，客户有机会从MBTF提供的合格仲裁庭名单中选择一个。一个“合格仲裁庭”指按照商品期货交易协会180.2.规定所要求的程序进行仲裁的机构。

As required by CFTC Regulation 180.3, MBTF or the affiliated person(s) who are parties to any controversy arbitrated pursuant to this Agreement will pay any incremental fees which may be assessed by a qualified forum for provision of a mixed arbitration panel, unless the arbitrator(s) hearing the controversy determine that the Customer has acted in bad faith in initiating or conducting the arbitration. A “mixed arbitration panel” is an arbitration panel composed of one or more persons, a majority of whom are not members of a contract market or employed by or otherwise associated with a member of a contract market, or otherwise associated with a contract market.

根据商品期货交易协会180.3规定，作为纠纷当事人，MBTF或附属成员应支付一定费用，除非陪审团认为客户在申请仲裁时动机不当，具体费用由仲裁陪审团评估。仲裁陪审团是指由一个或多个人，且不从属于当事任何一方而组成的。

Any award rendered in any arbitration conducted pursuant to this Agreement shall be final and binding on and enforceable against the Customer in accordance with the laws of the State of California, and judgment may be entered on any such award by any court having jurisdiction thereof.

根据协议以及加州法律仲裁给出的判决是最终的，有约束力和可执行的。同样其他有管辖权的法庭做出的决定也按照该判决执行。

THREE FORUMS EXIST FOR THE RESOLUTION OF COMMODITY DISPUTES: CIVIL COURT LITIGATION, REPARATIONS AT THE COMMODITY FUTURES TRADING COMMISSION (“CFTC”) AND ARBITRATION CONDUCTED BY A SELF-REGULATORY OR OTHER PRIVATE ORGANIZATION.

目前有三个仲裁机构解决商品纠纷：民事诉讼庭，商品期货交易委员会赔偿处，以及其他自律机构或私人机构举行的仲裁

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THE CFTC RECOGNIZES THAT THE OPPORTUNITY TO SETTLE DISPUTES BY ARBITRATION MAY IN SOME CASES PROVIDE MANY BENEFITS TO CUSTOMERS, INCLUDING THE ABILITY TO OBTAIN AN EXPEDITIOUS AND FINAL RESOLUTION OF DISPUTES WITHOUT INCURRING SUBSTANTIAL COSTS. THE CFTC REQUIRES, HOWEVER, THAT EACH CUSTOMER INDIVIDUALLY EXAMINE THE RELATIVE MERITS OF ARBITRATION AND THAT YOUR CONSENT TO THIS ARBITRATION AGREEMENT BE VOLUNTARY.

商品期货交易协会认为用仲裁来解决纠纷可能给客户不少好处，包括迅速解决问题，不需要昂贵的成本就能得到最终判决。但是，商品期货协会要求每个客户要独自审量仲裁的价值并自愿接受该仲裁协议。

BY SIGNING THIS AGREEMENT, YOU: (1) MAY BE WAIVING YOUR RIGHT TO SUE IN A COURT OF LAW; AND (2) ARE AGREEING TO BE BOUND BY ARBITRATION OF ANY CLAIMS OR COUNTERCLAIMS WHICH YOU OR MBTF OR ANY AFFILIATED PERSON MAY SUBMIT TO ARBITRATION UNDER THIS AGREEMENT. YOU ARE NOT, HOWEVER, WAIVING YOUR RIGHT TO ELECT INSTEAD TO PETITION THE CFTC TO INSTITUTE REPARATIONS PROCEEDINGS

UNDER SECTION 14 OF THE COMMODITY EXCHANGE ACT WITH RESPECT TO ANY DISPUTE WHICH MAY BE ARBITRATED PURSUANT TO THIS AGREEMENT. IN THE EVENT A DISPUTE ARISES, CUSTOMER WILL BE NOTIFIED IF MBTF OR ANY AFFILIATED PERSON INTENDS TO SUBMIT THE DISPUTE TO ARBITRATION. IF CUSTOMER BELIEVES A VIOLATION OF THE COMMODITY EXCHANGE ACT IS INVOLVED AND IF CUSTOMER PREFERS TO REQUEST A SECTION 14 "REPARATIONS" PROCEEDING BEFORE THE CFTC, CUSTOMER WILL HAVE 45 DAYS FROM THE DATE OF SUCH NOTICE IN WHICH TO MAKE THAT ELECTION.

通过签名，您：(1)放弃了在法庭起诉的权利；并且(2)同意接受仲裁做出的判决。但是，您并没有放弃另外一个权利，即选择而不是申请商品期货交易协会根据商品交易法案第14条进入赔偿程序。当纠纷发生时，如果MBTF或其附属成员打算提交仲裁时需告知客户。如果客户认为违反了商品交易法案并且如果客户希望根据第14条法案进入赔偿程序时，客户在接到通知后有45天的时间做出选择。

CUSTOMER IS FURTHER ADVISED THAT IF CUSTOMER SEEKS REPARATIONS UNDER SECTION 14 OF THE COMMODITY EXCHANGE ACT AND THE CFTC DECLINES TO INSTITUTE REPARATION PROCEEDINGS, THE CLAIMS OR GRIEVANCES WILL BE SUBJECT TO THIS ARBITRATION AGREEMENT. CUSTOMER IS FURTHER ADVISED THAT ASPECTS OF THE CLAIMS OR GRIEVANCES THAT ARE NOT SUBJECT TO THE CFTC'S REPARATIONS PROCEDURES (I.E., THAT DO NOT CONSTITUTE A VIOLATION OF THE COMMODITY EXCHANGE ACT OR THE REGULATIONS THEREUNDER) MAY BE SUBJECT TO THIS ARBITRATION AGREEMENT.

另外还需告诉客户，如果客户寻求按照第14条进入赔偿程序但被商品期货协会驳回时，该请求权或不满意同样可以进行仲裁，但是该请求权或不满意的仲裁不属于商品期货交易协会的管辖范畴，而是属于该仲裁协议本身。

CUSTOMER NEED NOT SIGN THIS AGREEMENT TO OPEN AN ACCOUNT WITH MBTF. SEE 17 CFR 180.1-180.5.

客户在MBTF开户并不一定要签署该协议。

The undersigned has read completely and understands the above Consent to Arbitration.

以下签名表示已经完整阅读并且理解了以上内容，同意仲裁。

_____ Primary Customer Signature 持有人签名	_____ Print Name 姓名印刷体	_____ Date 日期
_____ Joint Customer Signature 联合持有人签名	_____ Print Name 姓名印刷体	_____ Date 日期



Please read this carefully. It provides information about the privacy policy of MB Trading, MB Trading Futures, Inc., and 3DForex, LLC, (collectively referred to as "we," "us," and "our" throughout this policy), which are affiliates under common control. This privacy policy concerns nonpublic personal information about current and former accountholders.

请仔细阅读以下条款。这里是有关MBTF，3DForex（以下称为我们）所提供的隐私政策。这些隐私政策针对客户以及帐户持有人的个人不公开信息。

Privacy Policy: Confidential Treatment of Customer Information 隐私政策：客户信息保密协议。

Did You Know federal law exists that regulates the collection, use and safeguarding of your nonpublic personal financial information by banks, securities industry members, insurance companies, and other financial institutions. "Nonpublic personal financial information" is defined as specific information that is not available to the general public.

联邦法律对银行，证券机构，保险公司，以及其他金融机构关于收集，利用和保护客户私人资料做出了相关规定。“非公开个人金融信息”是指不对公众开放的具体信息。

Before a company can share your nonpublic personal information that you have entrusted with them, they are required to notify you in advance of the sharing arrangement, and to give you ample time to opt-out.

在公司共享您的非公开信息前，他们必须提前通知您有关安排，并给您充足的时间退出。

It is our desire to keep you informed of changes in federal, state or self-regulatory organization rules and regulations that may have an impact on how we conduct our securities business.

我们会及时向您告知联邦，州或者自治机构有关安全条款和法律。

Our Commitment To Your Privacy: 我们对您隐私的承诺：

We understand the importance of maintaining the privacy of your personal and financial information. By entrusting us with your information, we would like to assure you of our commitment to keeping it private. We have taken measurable steps to protect the confidentiality, security and integrity of your information.

我们知道保持您个人和财政的隐私是多么重要。您把您的信息委托给我们，我们会保证保护您的信息。我们已经采取了相关措施来保障您信息的保密性，安全性以及完整性。

This notice will help you understand our overall privacy policy and the type of information that we collect, use and protect, which will also be provided to you on an annual basis and within your account opening documents.

这份通知将帮助你了解整个隐私政策以及我们收集，使用和保护的类别。同时这份通知将每年提供一次，并且附属在开户文件中。

Private Policy Summary: 隐私政策摘要：

We collect personal and financial information to open your account, to process your securities transactions, to administer your account, to verify your identity, employment, creditworthiness, and to carry out your request for other products and services. The following categories are examples of personal nonpublic information will be requested from you: (1) name, (2) date of birth, (3) securities trading history, (4) total assets, (5) social security number, (6) cash balance, (7) margin information, and (8) securities positions. We have implemented procedures to protect your nonpublic personal and financial information.

我们收集您个人以及经济信息来进行开户，进行交易，管理帐户，核实身份、就业信息、个人信用，以及开展其他服务。下面是对需要从您那获得的非公开信息的分类：(1)姓名，(2)出生日期，(3)交易历史，(4)总资产，(5)社会安全号，(6)现金，(7)保证金信息，以及(8)证券头寸。我们会采用相关程序来保护您的非公开的个人和财政信息。

MB Trading does not sell, share, or disclose your nonpublic information to nonaffiliated third parties unless permitted or otherwise required by law. We do share such information with affiliates to facilitate your requests or instructions. Examples of "permitted by law" include our clearing firm (which clears and settles your securities transactions) and credit bureaus. "Required by law" examples include court orders and regulatory investigations. MBTF不会将您的非公开信息出售，分享，或者披露给非附属第三方除非法律允许或者法律要求。为了方便您的请求或者指令，我们会把信息分享给附属机构。关于“法律允许”的机构包括我们的清算公司（该公司清算并且结算您的交易）以及信用机构。“法律要求”的机构包括法庭以及监管调查机构。

We do not sell, share, or disclose your nonpublic information to nonaffiliated third parties unless permitted or otherwise required by law. We do share such information with affiliates to facilitate your requests or instructions. Examples of "permitted by law" include our clearing firm, Penson Financial Services, Inc. (which clears and settles your securities transactions), and credit bureaus (e.g. Experian, Equifax, and Trans Union). "Required by law" examples include court orders and regulatory investigations.

我们不会将您的非公开信息出售，分享，或者披露给非附属第三方除非法律允许或者法律要求。为了方便您的请求或者指令，我们会把信息分享给附属机构。关于“法律允许”的机构包括我们的清算公司，退休金融服务机构以及信用机构（比如 Experian, Equifax 和 Trans Union）。“法律要求”的机构包括法庭以及监管调查机构。

We do not share or use personally identifiable health information for marketing purposes. Our commitment to privacy protection extends to both current and former customers, except as permitted or required by law.

我们不会将有关您健康的个人信息用于商业目的。除非法律允许或者法律要求，我们对您隐私保护的承诺不仅适用于现在的客户也包括以前的客户。

Specific Details of Our Privacy Policy: 我们隐私政策的详细情况：

Our employees or representatives may collect nonpublic personal information about you from various sources including: 我们公司的职员或者代表可能从以下几个资源获取您的个人信息：

- Your account application or other supplemental account forms.
您的开户资料或其他辅助资料
- Your transactional history with affiliates MB Trading, MB Trading Futures, Inc. and/or 3DForex, LLC , Penson Financial Services, Inc.
您在MBTF , 3Dforex , Penson Financial Services中的交易历史纪录
- Information from credit reporting agencies (e.g. Experian, Equifax, and Trans Union).
从信用机构获得的信息(比如 Experian, Equifax 和 Trans Union)
- Current and prior employers, federal and state agencies.
现在和以前的雇主，联邦和州机构
- Consumer reporting agencies such as McDonald Information Service, Inc.
消费者报告机构，如McDonald Information Service, Inc.

The type of nonpublic personal information collected varies according to the products or services provided and may include, the following categories: (1) name, (2) current and prior resident addresses, (3) phone number, (4) e-mail address, (5) social security number, (6) securities or futures trading history, (7) date of birth, (8) banking relationships, (9) interest in opening an account, (10) investment experience, (11) total assets, (12) cash balances, (13) margin information, (14) securities and futures positions, (15) account balances, (16) income, (17) excess margin, (18) margin loan records, and (19) deposit and withdrawal history.

根据提供的产品和服务的不同，非公开的个人信息包括以下几种类别：(1)姓名，(2)现在和过去的住址，(3)电话号码，(4) E- mail 地址

(5)社会安全号，(6)证券或者期货交易纪录，(7)出生日期，(8)银行关系，(9)开户兴趣，(10)交易经验，(11)总资产，(12)现金流，(13)保证金信息，(14)证券和期货头寸，(15)帐户余额，(16)收入，(17)超额保证金，(18)保证金贷款纪录以及(19)存款和取款纪录

。

Information collected is used to process your securities transactions, update your MB Trading account records, to inform you of other services that may be of interest, and to ensure compliance with securities regulations. 收集这些信息是用来处理您的证券交易，更新您在MBTF中的帐户纪录，告知您可能感兴趣的服务，以及确保符合证券法规。

It may be necessary to share some or all of the information described above with affiliates to ensure that your request or instructions are fulfilled. We will not share your information with affiliates for any other reasons. 为了保证您的请求或者指令得到完成，可能有必要将这些信息共享给附属机构。我们不会为了其他原因而将您的信息共享给附属机构。

We limit access to only those employees or representatives that need to know the information in order to assist in carrying out your request for products or services. We have policies and procedures that give direction to our employees, and representatives acting on our behalf, regarding how to protect and use nonpublic personal information. Further, we maintain physical, electronic, and procedural safeguards that comply with federal and state regulations to guard your information.

我们只会将您的信息提供给那些职员或者代表，让他们能帮助您获得产品或服务。我们有相关政策和程序告知我们的员工和代表如何保护和这些非公开的个人使用。另外，我们根据联邦和州法律采用物理的，电子的以及流程化的防火墙来保护您的信息。

We do not share nonpublic personal information about our trading members with nonaffiliated third parties, unless otherwise permitted by law, which does not aid in the carrying out of your request or instructions. Additionally, we do not share personally identifiable health information unless the trading member or the applicable law authorizes further sharing.

除非法律允许，我们不会将您的非公开个人信息提供给非附属第三方。另外，除非会员或者适用法律授权，我们不会将您的个人健康信息分享。

What are cookies and why must I accept them on your website?

什么是cookies以及为什么我必须在网页上接受他们？

A cookie is a small piece of information that's sent to your browser (along with an HTML page) by our server. When you return, some stored information is sent back to our web server along with your request. A cookie is uniquely yours and can only be read by the server that gave it to you. It cannot read any other part of your files, nor can it be used to send viruses. We will use cookies on our trading member website to authenticate valid accounts and grant access to the secure member area. The use of cookies is the simplest most secure, and most widely accepted form of authentication. Security will not be compromised. Using a cookie helps ensure that only you have access to your account. Authentication information is valid only for a single session and changes each time you begin a new session. We only require cookies on our secure website, so they will be transmitted using encryption. Your privacy is of the highest priority. We have worked hard to earn your trust and we will continue to do so. No other company or website can access the cookies. Furthermore, we will use your personal information only to service your account and to improve the quality of our service. We do not sell your personal information to third parties.

Cookie是指我们的服务器(通过HTML页面)给您的浏览器发送的一小部分信息。当您的请求返回时，这个存储了有关信息的Cookie返回到我们的服务器。Cookie是独一无二的并且只能被发给您Cookie的服务器读写。Cookie不能阅读您文件的其他部分也不能被用来传输病毒。我们使用Cookie来鉴定帐户的合法性并提供进入安全会员区的通道。Cookie的使用是非常简单但又非常安全，并且被广泛用来鉴定。安全性是不容折衷的。使用Cookie能保证只有您才能接触您的帐户。鉴定信息只在单一进程中合法并且随着开始新的进程都会变动。我们只会我们的安全网页要求Cookie，并且通过加密的方式传播。您的隐私是首要问题。我们努力工作来赢得您的信任并且将继续做下去。其他任何公司或网页都无法接触您的cookie。此外，我们将使用您的个人信息仅仅用来提供服务和改善服务质量。我们不会将您的信息出售给第三方。

Our privacy policy applies, to the extent required by law, to employees and representatives that act on the firm's behalf. Additionally, we regularly review privacy policies of third parties for administrative services and joint marketing agreements to ensure compliance with appropriate federal and state regulations.

按照法律要求，我们的隐私政策适用于我们的职员和代表。另外，我们定期审核第三方的管理服务和联合营销协议中的隐私政策，以保证符合相应的联邦和州颁布的法律法规。

We reserve the right to change our privacy policies and related procedures at any time, in accordance with applicable federal and state laws. In the event that we change our privacy policy, you will be sent an updated copy of the policy by mail or e-mail.

我们保留根据适用的联邦和州法律，在任何时间修改隐私政策和相关程序的权利。在修改我们的隐私政策时，我们会通过邮件或电子邮件给您寄送更新过的文件。

Should our policy change regarding the sharing of such nonpublic information, you will receive a copy of the updated notification prior to the sharing of such nonpublic information and you will also be provided with an opportunity to opt out of the information sharing arrangement by mail or e-mail.

如果政策改变涉及到那些非公开信息，在分享这些非公开信息前，您将得到有关更改的通知并且您有机会通过邮件或电子邮件退出分享信息的安排。

Did you know that millions of consumers are sent hundreds of pieces of unsolicited commercial advertisement through the mail or contacted by telephone each year? The companies that make use of this type of service are called direct marketers and telemarketers. Many of these companies are members of The Direct Marketing Association (DMA); the oldest and largest trade association for users and suppliers in the direct, database and interactive marketing fields.

您知道吗？每年有成千上万封未经请求的商业广告通过邮件或者电话送到几百万消费者。那些提供这种服务的公司被称为直销公司或者电话销售公司。许多这些公司属于直销协会(DMA)的会员。这是最老也是最大的为直接互动的客户和提供商建立的组织。

If you do not want to receive any commercial communications from the DMA in the future, please let them know by calling Customer Service at (212) 768-7277, by sending an e-mail to customer@the-dma.org, or by writing to the mailing address below.

如果您不希望将来收到从DMA发来的商业广告，请让我们知道。打电话到客户服务(212) 768 – 7277，或者请发电子邮件到customer@the-dma.org，或者向以下地址写信：

The Direct Marketing Association Attn: Customer Service, Opt Out 1120 Avenue of the Americas
New York, NY 10036-6700

When contacting the DMA, please be sure to include complete information about each name, address, and telephone number that you would like to have excluded from their national contact lists. If you have moved within the past year, you should also include your old address and phone number. This is also true for name changes and the addresses and phone numbers associated with each name.

在与DMA联系时，请确保提供完整的信息包括姓名，地址，电话号码等您希望从全国联系表单中除去的信息。如果您过去几年搬过家，您同样需要提供您旧的地址和电话号码。同样包括姓名的更改。

If you have questions regarding our privacy policy, or to update your account information, please call the Customer Service Department at (866) 628-3001.

如果您对我们的隐私政策还有问题或者需要更新您的帐户信息，请与我们的客户服务部联系 (866) 628 - 3001。

THIS PRIVACY NOTICE IS PROVIDED TO YOU FOR INFORMATIONAL PURPOSES ONLY. YOU DO NOT NEED TO CALL OR TAKE ANY ACTION IN RESPONSE TO THIS NOTICE. WE RECOMMEND THAT YOU READ AND RETAIN THIS NOTICE FOR YOUR PERSONAL RECORDS.

这份隐私声明仅告知您相关信息。你不需要在收到声明后打电话或采取其他行动。我们建议您阅读并保留这份声明。

Primary Customer Signature 持有人签名

Print Name 姓名印刷体

Date 日期

Joint Customer Signature 联合持有人签名

Print Name 姓名印刷体

Date 日期

FORM W-8 SERIES SELECTION AND FORM W-9 TAXPAYER IDENTIFICATION NUMBER AND CERTIFICATION

W-8表格系列选择和W-9纳税人号码和完税证明

Name姓名 _____

Account Number (to be entered by MBTF) 帐号 (由MBTF填写) _____

Phone Number电话号码: _____

Address住址 _____

City城市 _____ State州 _____ Zip邮政编码 _____ Country国家 _____

Unless you complete **EITHER** the W-8 or the W-9 sections (i.e. you fail to furnish us with the appropriate W-8 Form or with the correct taxpayer identification number), MBTF must withhold between 30% or 31%, whichever is applicable, of the withdrawals and payments from your account.

除非您完整填写了W-8或W-9 (即您没有填写适当的W-8部分或者正确的纳税人号码), MBTF就不得为您的帐户扣除30% - 31%的交易额度。

W-8 Section: Check appropriate box below if this is the account of a foreign person meeting one of the following definitions: W-8部分: 如果下列外国人帐户与下列定义相吻合, 请选择:

- A beneficial owner solely claiming foreign status or treaty benefits - Form W-8BEN
完全要求他国国籍或合约收益权的受益人 - W-8BEN
- A foreign partnership - Form W-8ECI or W-8IMY
国外合伙企业 - W-8ECI或者W-8IMY
- A foreign government, international organization, foreign central bank of issue, tax exempt organization or private foundation - Form W-8ECI or W-8EXP
外国政府、国际组织、外国中央银行、税收豁免组织或者私人基金会 - W-8ECI或W-8EXP
- A person acting as an intermediary - Form W-8IMY
经纪人 - W-8IMY
- A person claiming an exemption from US withholding on income effectively connected with the conduct of a trade or business in the United States - Form W-8ECI
要求美国政府对其收入进行扣缴并且确实和美国国内有着贸易或商业联系的国外个人 - W-8ECI

PART I – Taxpayer Identification Number 第一部分 - 纳税人号码

For United States citizens, legal entities, or residents, provide taxpayer identification number. For most individual taxpayers the taxpayer identification number is the social security number. NOTICE: For individual, joint, custodian and sole proprietorship the social security number is to be used.
美国公民、机构或者居民, 请提供纳税人号码。对于绝大多数个人纳税人来说, 其纳税号码就是其社会安全号码。请注意: 对于个体经营、联合经营、监护人和个人企业来说, 其社会安全号码仍然可用。

_____ OR _____
Social Security No. 社会安全号码 或 Employer Identification No. 雇主号码

Part II – For Payees Exempt From Backup Withholding 第二部分 - 享受预扣税豁免的受款人

Check the box if you are exempt from backup withholding, and enter the correct taxpayer identification number in Part I
如果您享受预扣税豁免, 请在第一部分输入正确的纳税人号码。

(Check here) (核实此处)

Please check the category under which the exemption is claimed: 请核实此处豁免种类

- Corporation, Domestic 国内公司
- Corporation, Foreign
- Trusts taxed as Corporations 以公司形式纳税的委托
- Bank Common Trust
- Other _____ 其他
- Individual Retirement Account

- | | | |
|---|---|----------------------------------|
| <input type="checkbox"/> 外国公司 | <input type="checkbox"/> 银行共同信托 | <input type="checkbox"/> 个人退休金帐户 |
| <input type="checkbox"/> Tax Exempt Entity, Section 501 (a)
税收豁免机构, 501 部分 (a) | <input type="checkbox"/> Entity registered under Investment Company Act 1940
在投资项下注册的机构 1940年公司法 | |
| <input type="checkbox"/> Real Estate Investment Trust
房地产投资委托 | <input type="checkbox"/> Foreign Person (see W-8 section)
外国人 (参见W-8部分) | |

Part III – Certification 第三部分 - 证明

Under penalties of perjury, I certify that: 若有伪证甘愿受罚, 本人兹证明

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
此处填写的纳税人号码是本人正确的纳税人号码 (或者本人正在等待颁发该号码), 并且
- I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding.
本人由于以下原因而免于预扣税: (A) 本人享受豁免, 或者 (B) 由于未能报告全部利息和红利收入, 本人未被国内税务局 (IRS) 通知应该纳税, 或者 (C) IRS通知本人可以不再缴纳。
- Certification Instructions — You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the Certification, but you must provide your correct taxpayer identification number.
证明指南 - 如果由于您未能报告全部收入而IRS通知您应该缴纳, 您必须删除上述第二项。第二项也同样 不适用于房产抵偿交易。对于抵押品利息收入、获得或放弃抵押财产、债务免除、个人养老计划 (IRA) 捐款以及除利息和红利意外的其他收入, 您可以不必签署证明书, 但是仍必须准确提供您的纳税人号码。

_____ Primary Customer Signature 持有人签名	_____ Print Name 姓名印刷体	_____ Date 日期
_____ Joint Customer Signature 联合持有人签名	_____ Print Name 姓名印刷体	_____ Date 日期



FOREIGN CURRENCY CUSTOMER AGREEMENT

This is a legal contract. Please read carefully before signing.

这是一份法律合同，请在签字前仔细阅读。

This Foreign Currency Customer Agreement (the "Agreement") sets forth the terms and conditions that will govern various over-the-counter spot, forward and options contracts for foreign currency (collectively, "foreign currency contracts") entered into by and between the undersigned customer (the "Customer") and MB Trading Futures, Inc ("MBTF").

这份外汇交易客户协议写明了签字的客户与MBTF之间就有关外汇场外现货和约，远期及期权交易的条款。

1. AUTHORIZATION. One or more accounts will be opened in Customer's name at MBTF to carry Customer's foreign currency contracts (collectively, the "Account"). Customer authorizes MBTF to purchase and sell foreign currency contracts for Customer's Account in accordance with Customer's instructions received through the Automated Systems (as defined in Sections 5(a) and (b) below) or via telephone to the MBTF's trading desk (the "Trading Desk") with MBTF acting as agent or principal, subject to the terms of this Agreement. MBTF also will provide such other services and products as agreed upon between MBTF and Customer. Customer acknowledges that foreign currency contracts are not traded on or guaranteed by a regulated exchange or its clearinghouse and accordingly, acknowledges that trading in foreign currency contracts is not subject to the same regulatory or financial protections as is trading in futures contracts. Customer represents and warrants that (a) he or she understands that as agent or principal opposite MBTF, the parties will each be relying on the creditworthiness of the other, (b) each foreign currency contract will be individually negotiated as to its material economic terms for principal transactions, and (c) MBTF is not acting as an investment adviser, commodity trading advisor or fiduciary with respect to Customer or the Account.

1. 授权。一个或多个帐户以客户的名义在MBTF开户进行外汇交易。客户授权MBTF依照客户通过自动交易系统或者电话发出的指令买入或者卖出外国货币（见条款5 (a) 和5 (b)）

MBTF同样提供其他服务和产品。客户须认识到外汇交易并不是在一个受严格监管的市场交易，因此不受类似于其他金融市场的监管。客户表示并承诺(a)他理解双方行动基于相互的信任，(b)他理解外汇交易合同中的经济条件是双方协商的，(c)MBTF并不是客户的投资顾问，商品交易顾问或受托人。

2. APPLICABLE RULES AND REGULATIONS. All foreign currency contract transactions in Customer's Account shall be subject to (a) the terms of this Agreement and all related agreements, (b) the laws, regulations, rules and interpretations of any applicable governmental, regulatory or self-regulatory authority, and (c) customs and usages of trade (all of the foregoing, as in force from time to time, collectively referred to as "rule or law"). If any term or provision of this Agreement is, or at any time becomes, inconsistent with any present or future rule or law or otherwise is invalid or unenforceable, the inconsistent term or provision shall be deemed amended or superseded to conform with such rule or law, but in all other respects this Agreement shall continue in full force and effect. Neither MBTF, nor its officers, directors, managers, managing members, members, employees, affiliates, agents or delegates (collectively, the "MBTF Parties") shall be liable to Customer as a result of any action reasonably taken by the MBTF Parties to comply with such rule or law. MBTF's violation of any rule or law shall not provide Customer in any legal, reparation, arbitration or other proceeding with (d) a defense to a claim by MBTF for money or other property due under this Agreement or (e) a basis for a claim by Customer that money or other property is due from MBTF, unless such violation has been determined to be in relation to a transaction that Customer did not give instructions to effect and is the direct cause of Customer's claimed indebtedness to MBTF.

2. 适用规则和法规。客户所有的外汇交易应该适用以下规则(a)该协议以及相关协议中的所有条款，(b)所有适用政府，机构，自律机构的法律法规和司法解释，(c)行业规定、习惯、用语。如果该协议中任意一条款与现行法律法规冲突将被视为无效，同时该条款将需要被修改或停用直到符合相关规定，协议其他部分依然有效。任何MBTF及其员工，附属机构，代理或者代表都不会对因为遵照法律法规而采取的合理行动所导致的后果负责。MBTF任何违反法律的行为并不一定给与客户任何法律的赔偿或者申诉的权利 (d), MBTF对索赔的抗辩或者 (e)

除非此种过失被判定是由于客户未实现指令并且是造成客户所要求之债务的直接原因，客户向MBTF提出的金钱索赔的基础。

3. PAYMENT OBLIGATIONS OF CUSTOMER. Customer agrees to pay MBTF upon demand (a) such charges, fees and costs as MBTF may from time to time charge (including but not limited to, markups, spreads, brokerage charges, commissions, service fees, transfer fees and other charges); (b) all applicable regulatory and self-regulatory fees or charges, if any; (c) any applicable tax imposed on transactions in foreign currency contracts; (d) all compensation of any introducing broker or trading advisor payable from the Account, which MBTF shall promptly deduct from the Account and remit to such person(s); (e) the amount of any trading losses in the Account; (f) any debit balance or deficiency in the Account; (g) interest on any debit balances or deficiencies in the Account, at the rate set forth in this Section 3, together with costs and reasonable attorneys' fees incurred in collecting any such debit balance or deficiency; and (h) any other amounts owed by Customer to MBTF with respect to the Account or any transactions therein. All commissions, charges or fees of MBTF or compensation to any introducing broker or trading advisor shall be set forth on the Fee Schedule monthly emailed. MBTF may change its commissions, charges, and/or fees without notice. Customer agrees to be liable to MBTF for interest on amounts due from Customer to MBTF at an interest rate equal to three (3) percentage points above the then prevailing prime rate at MBTF's principal bank or the maximum interest rate allowed by law, whichever is lower. All such charges shall be paid by Customer as they are incurred and Customer hereby authorizes MBTF to withdraw the amount of any such charges directly from Customer's Account. Any payments required to be made by Customer and not deducted directly from the Account shall be made by wire transfer (or by check if permitted by MBTF in its sole and absolute discretion) of immediately available funds to the account of MBTF as set forth in the Customer Application Form accompanying this Agreement. Customer agrees that when requested, whether by telephone or other communication, Customer will furnish MBTF with names of bank officers and information necessary for immediate verification of such wire transfers.

3. 客户支付的义务。客户同意根据要求支付给MBTF(a)这些费用，手续费和成本可能会随时变动（包括但不限于，价差，点差，经纪费用，佣金，服务费，转帐费以及其他费用）；(b)如果有的话，所有机构或自治机构收取的费用；(c)任何外汇交易所涉及的税费；(d)所有给介绍商或者交易咨询师的补偿，这些都会及时的从帐户扣除并付给他们；(e)任何交易所造成的损失；(f)帐户余额不足或除帐；(g)除帐利息，利息按照第三款另外还包括因收取欠款而导致的合理的律师费用；(h)以及其他因帐户或者交易导致的欠款。所有的佣金，手续费或者补偿给介绍商的费用在扣除时不会通知您。客户同意利息按照比目前市价利息高3个百分点或者法律允许的最大利息来计算。客户同意MBTF将所有这些应付款项从客户的帐户中直接划出。所有应由客户支付但不直接从帐户中扣除的款项应该通过电汇（或者MBTF允许的支票）将资金汇到MBTF的帐户。当向客户提出请求时，无论通过电话还是其他通讯手段，客户都会为MBTF提供银行雇员信息以及其他能核实该电汇来源的必要信息。

4. ACKNOWLEDGMENT OF RISKS AND CONFLICTS OF INTEREST. CUSTOMER ACKNOWLEDGES THAT TRADING IN FOREIGN CURRENCY CONTRACTS IS A SPECULATIVE ACTIVITY INVOLVING LEVERAGE AND RAPIDLY FLUCTUATING MARKETS. DESPITE SUCH RISKS, COMER IS WILLIUSTNG AND ABLE TO ASSUME THE FINANCIAL RISKS AND OTHER HAZARDS OF TRADING IN FOREIGN CURRENCY CONTRACTS. CUSTOMER RECOGNIZES THAT GUARANTEES OF PROFIT OR FREEDOM FROM LOSS ARE IMPOSSIBLE IN FOREIGN CURRENCY CONTRACT TRADING. CUSTOMER ACKNOWLEDGES THAT CUSTOMER HAS RECEIVED NO SUCH GUARANTEES FROM MBTF OR FROM ANY OF ITS REPRESENTATIVES OR ANY INTRODUCING BROKER OR TRADING ADVISOR AND HAS NOT ENTERED INTO THIS AGREEMENT IN CONSIDERATION OF OR IN RELIANCE UPON ANY SUCH GUARANTEES OR SIMILAR REPRESENTATIONS. CUSTOMER HAS READ AND UNDERSTANDS THE FOREIGN CURRENCY TRANSACTIONS RISK DISCLOSURE STATEMENT ACCOMPANYING THIS AGREEMENT. IF APPLICABLE, CUSTOMER ALSO ACKNOWLEDGES RECEIPT OF SEPARATE WRITTEN DISCLOSURE CONCERNING CONFLICTS OF INTEREST BETWEEN MBTF AND ANY THIRD PARTY, SUCH AS CUSTOMER'S TRADING ADVISOR OR INTRODUCING BROKER, AND SPECIFICALLY CONSENTS TO ANY SUCH CONFLICT OF INTEREST.

4. 承认风险和利益的冲突。客户应承担外汇交易是一项投机活动，涉及到杠杆和市场的波动。尽管有这些风险，客户愿意并且能够承担这些金融风险或其他灾难性后果。客户应认识到在外汇交易中保证盈利或者不会亏损是不可能的。客户承认自己并没有从MBTF或其介绍经纪商或其交易顾问得到任何类似的保证。客户已经阅读并且理解外汇交易风险披露声明中的内容。如果存在的话，客户应承担收到一份单独的书面披露，涉及到MBTF与第三方，比如客户的交易顾问或者经纪人，之间的利益冲突，并且同意这种利益的冲突。

5. RISK OF LOSS; LIMITATION OF LIABILITY. (a) All transactions effected for Customer's Account and all fluctuations in the market prices of the foreign currency contracts carried in Customer's Account are at Customer's risk, and Customer shall be solely liable therefore under all circumstances. Customer represents and warrants that Customer is willing and financially able to sustain such losses, and that the trading of foreign currency contracts is suitable for Customer. MBTF is not responsible for the performance or non-performance by any third party (including other dealers or banks) to MBTF of its obligations in respect of any foreign currency contract or other property of Customer; or for delays in the transmission, delivery or execution of Customer's orders due to malfunctions of communications facilities or systems or other causes beyond MBTF's reasonable control or anticipation. MBTF shall not be responsible for the actions or nonactions of agents selected by MBTF in good faith or appointed at the request of Customer, whether such action and/or non-action amounts to negligence or inability on the part of the relevant agent.

5. 损失的风险；有限责任。(a)所有客户指定的交易以及外汇市场波动的风险属于客户本身，客户应该对所有的后果负责。客户表示并保证自己愿意并且能够承担该损失，并且这种交易适合自己。MBTF不对第三方的作为或者不作为（包括交易员或者银行）负责；也不对因为系统失灵或其他不可抗力造成的传输延迟或者执行客户订单延迟负责。MBTF也不会对因为代理按照客户的请求而执行的作为或不作为负责，无论这种作为或不作为是否被看成疏忽或者失责。

(b) Customer consents to MBTF's use of automated systems or service bureaus in conjunction with Customer's Account, including, but not limited to, automated order entry, order routing and/or order execution systems; record keeping, reporting and Account reconciliation systems; and risk management systems (collectively, "Automated Systems"). In addition, Customer will be allowed access to certain Automated Systems in order to place orders for transactions in foreign currency contracts and to access other account services and products provided by MBTF. Customer understands that the use of Automated Systems entails risks, including, but not limited to, interruption of service, system or communications failure, delays in service, and errors in the design or functioning of such Automated Systems (collectively, a "System Failure") that could cause substantial damage, expense or liability to the Customer. MBTF MAKES NO REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, WITH RESPECT TO THE SELECTION, DESIGN, FUNCTIONALITY, OPERATION, TITLE OR NON-INFRINGEMENT OF ANY AUTOMATED SYSTEM, AND MAKES NO EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, TITLE AND/OR NON-INFRINGEMENT, AND SPECIFICALLY DISCLAIMS ANY IMPLIED WARRANTY WITH RESPECT THERETO. WITHOUT LIMITING THE FOREGOING, MBTF EXPRESSLY DISCLAIMS ANY REPRESENTATION THAT ANY AUTOMATED SYSTEM WILL OPERATE UNINTERRUPTED OR BE ERROR-FREE.

(b)客户同意MBTF使用与客户帐户相关联的自动交易系统或服务机构，包括但不限于，自动订单输入，订单传输与执行；纪录保存，报告以及帐户调节系统；风险关系系统；另外，客户还会被允许使用某种自动交易系统来设置订单或者使用其他MBTF提供的服务和报价。客户理解到使用这些自动交易系统有风险，包括但不限于服务的中断、系统或者通讯的中断，服务的延迟，以及其他系统设计上的问题（总归为系统问题），这些风险可能会造成巨大的损失。MBTF从未表明或明确、暗示保证这个交易系统永远不会中断或不出现任何问题。

(c) In addition to the limitation of liability set forth in Section 5(a) above, the MBTF Parties will have no liability whatsoever for any claim of loss, cost, expense, damage or liability of Customer or any third person arising out of or relating to any System Failure, regardless of whether such claim is based on contract, tort, strict liability or any other theory. The MBTF Parties will not have any liability for the actual or alleged insufficient exercise of care in selecting any sub-agents or in selecting, monitoring or operating any Automated System, for any failure or delay in informing Customer of any System Failure or in taking action to prevent or correct any such System Failure. In no event will the MBTF Parties have any

liability for any incidental, special or consequential damages, including, but not limited to, loss of profits or loss of use, even if MBTF was aware of the likelihood of such damages. MBTF has no responsibility to inform Customer of (i) any decision to use, not use or cease using any Automated System, (ii) the characteristics, functions, design or purpose of any Automated System, or (iii) any specific risks inherent in any Automated System.

(c)除了以上第5条(a)款所指出的有限责任, MBTF不会为因为系统问题,无论是按照合同,严格责任或其他理论,而对客户的损失负责。MBTF也不会为因为没有充分的照看系统或者未采取任何行动来纠正错误而负责。无论在任何情况,MBTF都不会对偶然发生,特殊或者引发的损失负责,尽管MBTF已经意识到这种损失的可能性。这些损失包括但不限于盈利的损失。MBTF没有责任通知客户(1)使用,不使用或暂停使用自动交易系统,(2)自动交易系统的特性,功能,设计和目的。以及(3)自动交易系统内在的某种风险。

(d) In addition to the limitation of liability set forth herein, MBTF Parties will have no liability whatsoever for any claim of loss, cost, expense, damage or liability of Customer or any third person arising out of or relating to the use by Customer of any third party software. Moreover, MBTF shall have no liability for any amounts or fees paid by MBTF to third party vendors directly from Customer's account pursuant to an agreement between Customer and the third party vendor.

(d)除责任范围之外此中不要指出,MBTF集团将无责任为要求损失、价格、费用、或与用途相关的顾客或任何第三人称的损伤或者责任任何要求由任何第三方软件的顾客。而且,MBTF不会有责任为MBTF或费支付的任何数额对第三方供应商直接从客户帐户寻求一个协议在顾客和第三方供应商之间。

6. PRICING INFORMATION; TRADING RECOMMENDATIONS. (a) MBTF will make available to Customer, by posting on the Automated Systems or through the Trading Desk, bid prices and ask prices from independent third party sources that are prepared to enter into foreign currency contracts with Customer. MBTF expects that these prices will be reasonably related to the bid prices and ask prices available in the market at that time for similar transactions, but a number of factors, including but not limited to, communication system delays, high volume or volatility can result in deviations between prices made available through MBTF by other sources. MBTF makes no warranty, express or implied, that bid prices and ask prices represent bid prices and ask prices then prevailing in the market.

6.价格信息;交易建议。(a)MBTF通过自动交易系统或者盘房将从独立第三方资源获取的可交易的买卖价格提供给客户。MBTF希望这些价格能合理的反映目前市场可交易的买卖价格,但是由于一些因素,包括但不限于,通讯系统的延迟,巨大的成交量或波动导致MBTF提供的买卖价格之间差异。MBTF没有保证,表示或暗示所提供的买卖价格是当时市场的主流报价。

(b) Any market information furnished to Customer by MBTF is incidental to the conduct of MBTF's business as a foreign currency agent and shall not serve as a basis for Customer's trading decisions. Customer acknowledges that any market information provided by MBTF, while based upon information from sources that MBTF believes to be reliable, may be incomplete, inaccurate or unverified and MBTF makes no representation, warranty or guarantee as to the accuracy of any such information. Customer further understands and acknowledges that MBTF is acting as agent with respect to the foreign currency transactions for Customer's Account and, therefore, has no financial incentive in providing market information that would otherwise benefit MBTF and disadvantage Customer. MBTF shall have no responsibility or liability hereunder as a result of any information given by a representative of MBTF whether or not made or given at the request of Customer. Any instruction given by Customer is based upon Customer's own independent and informed decision and not in reliance on any information or statement made by any of MBTF's employees, representatives or agents.

(b)MBTF为客户提供的任何市场信息只是MBTF以外汇交易代理的名义开展生意的辅助手段而不能视为客户交易的依据。客户承认MBTF提供的任何市场信息,尽管MBTF认为信息来源可靠,也有可能不完整,不正确或者未经证实。MBTF从未表示,保证或者担保这些信息的正确性。客户还理解并且承认MBTF是以代理的身份来开展业务,因此没有经济上的刺激来提供这些信息,除非是损人利己。MBTF没有义务或责任,提供给客户市场信息。任何交易指令都是客户基于自己的判断而非依靠MBTF的员工或者代表所提供的信息或建议。

(c) MBTF does not provide or give any trading recommendations or advice to Customer. MBTF shall have no responsibility or liability hereunder as a result of any prediction, recommendation or advice made or given by a representative of MBTF whether or not made or given at the request of Customer. Any instruction given by Customer is based upon Customer's own independent and informed decision and not in reliance on any recommendations or advice made by any of MBTF's employees, representatives or agents.

(c)MBTF不会提供任何交易建议和咨询给客户。MBTF不对任何MBTF的员工,代表所提供的预测,建议负责,无论是否客户请求。任何交易指令都是客户基于自己的判断而非依靠MBTF的员工或者代表所做的推荐或建议。

7. INDEMNIFICATION. Customer agrees to indemnify, defend and hold harmless the MBTF Parties and their respective successors and assigns from and against any liability, loss, cost or expense (including, without limitation, reasonable legal fees and expenses, costs of collection of debit balances, interest and any fines imposed by any exchange, self-regulatory organization or governmental body) arising from (a) any failure of Customer to perform his or her obligations under this Agreement, (b) any failure of Customer to comply with any rule or law, (c) any representation or warranty made by Customer in this Agreement or in the forms attached hereto ceasing at any time to be true or accurate, (d) any liability relating to Customer's use of third party software, or (e) any fees paid by MBTF to third party vendors from Customer's account pursuant to an agreement between Customer and the third party vendor.

7.赔偿。客户同意MBTF及其子公司在以下几种情况下不承担任何责任，损失或费用（包括，但不限于，律师费，欠款，利息以及罚款），(a)客户未能遵守该协议，(b)客户未能遵守相应的法律法规，(c)客户所做的任何协议或保证在表示此协议或以形式附属了在任何时候至此停止是真实或准确的，(d)所有责任与对第三方软件用途相关的顾客，或者(e)任何费用由MBTF支付了对第三方供应商从客户帐户寻求一个协议在顾客和第三方供应商之间。

8. RECORDING. Customer has been informed that all conversations regarding Customer's Account, orders and foreign currency contracts between Customer and MBTF (or any of their respective agents) may be recorded by MBTF, without any obligation of MBTF to make or retain such recordings, and Customer irrevocably consents to such recordings and to MBTF's use of such recordings in any proceeding or as MBTF otherwise deems appropriate.

8.记录。客户需知道所有客户与MBTF（或其代表）之间就外汇合同及订单的对话都被MBTF记录下来，MBTF没有任何义务保留或录制记录，并且客户必须不可撤销地同意这些记录并且MBTF在任何诉讼中或MBTF认为正确的情形下使用这些记录。

9. FOREIGN CURRENCY. If any transaction for Customer's Account is effected in any market on which transactions are settled in a foreign currency (a) any profit or loss arising as a result of a fluctuation in the rate of exchange between such currency and the United States dollar shall be entirely for Customer's Account and risk, (b) all initial and subsequent margin deposits required or requested by MBTF shall be in United States dollars or, if requested by MBTF, in the currency required by the applicable exchange or clearinghouse, and (c) MBTF is authorized to convert funds in Customer's Account into and from such foreign currency at rates of exchange prevailing at the banking and other institutions with which MBTF normally does business.

9.外国货币。在任何外汇市场中其交易都是以外国货币结算的(a)由于汇价的波动而造成的盈亏统一由美元衡量；(b)所有初始及随后的保证金注资都要求是美元或者可以兑换的其他货币。(c) MBTF 被授权将客户的注资以目前的市场普通汇价兑换成美元。

10. MARGIN REQUIREMENTS. Customer will at all times maintain such margins and premiums for Customer's Account as required from time to time by MBTF. Customer shall make deposits of margin or premium as MBTF requests within a reasonable time after such request. IN THE ABSENCE OF UNUSUAL CIRCUMSTANCES, [ONE (1) HOUR] SHALL BE DEEMED TO BE A REASONABLE TIME; HOWEVER, MBTF RESERVES THE RIGHT TO REQUEST DEPOSITS ON SHORTER NOTICE IN ITS SOLE AND ABSOLUTE DISCRETION. Margin deposits shall be made by wire transfer (or by check, if permitted by MBTF in its sole and absolute discretion) of immediately available funds and shall be deemed made when received by MBTF. MBTF's failure at any time to call for a deposit of margin shall not constitute a waiver of MBTF's rights to do so at any time thereafter, nor shall it create any liability of MBTF to Customer. MBTF may increase or decrease applicable margin requirements at any time in its sole and absolute discretion upon notice. MBTF shall not be required to pay interest on funds in Customer's Account except as may be agreed upon in writing from time to time.

10.保证金要求。客户的帐户必须随时按照MBTF的要求维持一定数量的保证金。客户必须在收到MBTF要求后需在合理的时间内完成保证金的注资。在没有突发事件的情况下，1小时被视为合理的时间。但是，MBTF保留要求在更短的时间内完成注资的权利。保证金注资需通过电汇（或MBTF许可接受的支票）完成。MBTF如果未能发出追加保证金的通知，并不表示放弃了当时的这个权利，也不能成为MBTF对客户的责任。MBTF可以根据自己独立的要求随时增加或减少保证金要求。除非事先书面说明MBTF不需要为客户的资金支付利息。

11. COMMISSION CHARGE PROVISIONS. Foreign currency transactions entered into between Customer and MBTF that are handled on an agency basis will be subject to negotiated commissions.

11.佣金条款。客户与MBTF达成外汇交易是基于代理的模式，因此需支付一定的佣金。

12. NETTING PROVISIONS FOR PRINCIPAL TRANSACTIONS. All foreign currency contracts entered into between Customer and MBTF will be subject to the following netting provisions:

12. 交易净值条款。客户与MBTF 达成的外汇交易都是按照如下净值条款：

(a) Netting by Novation. Each foreign currency contract made between Customer and MBTF will immediately, upon its being entered into, be netted with all then existing foreign currency contracts between Customer and MBTF for the same paired currencies having the same delivery date so as to constitute a single foreign currency contract.

(a) 契约净值。

每笔外汇交易和约一旦成交，将和已存在的同样货币和约并且有同样交割期的和约一道计算净值，这样相当于组成一笔单独的和约。

(b) Payment Netting. If on any delivery date more than one delivery of a particular currency is to be made between Customer and MBTF pursuant to a foreign currency contract, each party shall aggregate the amounts deliverable by Customer and only the difference, if any, between these aggregate amounts shall be delivered by the party owing the larger amount to the other party.

(b) 支付净值。在一个交割日期如果某对货币在客户与MBTF之间有多个交割单，则双方将仅交割差额部分，需交割更多的一方将差额部分支付给另一方。

(c) Discharge and Termination of Options. Any call option or any put option written by a party will automatically be terminated and discharged, in

whole or in part, as applicable, against a call option or a put option, respectively, written by the other party. Such termination and discharge will occur automatically upon the payment in full of the premium payable in respect of such options; provided that such termination and discharge may occur only in respect of options: (i) each being with respect to the same put currency and the same call currency; (ii) each having the same expiration date and expiration time; (iii) each being of the same style, i.e. both being American Style options or both being European Style options; (iv) each having the same strike price; and (v) neither of which shall have been exercised by delivery of a notice of exercise. Upon the occurrence of such termination and discharge, neither party shall have any further obligation to the other party in respect of the relevant options or, as the case may be, parts thereof so terminated and discharged. In the case of a partial termination and discharge (i.e., where the relevant options are for different amounts of the currency), the remaining portion of the option that is partially discharged shall continue to be an option for all purposes of this Agreement.

(c)撤消或者中止期权。如果一个买入或者卖出期权被一方自动中止或撤消，同时另一方也对应地中止或撤消买入或卖出期权时，那么双方都必须各自支付给对方自己应该支付的金额。(1) 双方都是买入或者卖出某对货币，(2) 双方的期权都是同样的到期日期和时间；(3) 双方期权都是同样形式，比如，都是美国式期权或者欧洲式期权；(4)每个人都是同样的执行价；并且(5)生了中止或者取消，双方都不会对各自的相关期权负有更多的责任。如果出现了部分撤消或中止，那么剩下的那部分期权仍然可视为一个有价值的期权。

13. CROSS TRADE CONSENT. The Customer hereby acknowledges and agrees that a director, officer, affiliate, associate, employee, bank, bank employee or dealer associated with MBTF may be the opposing broker for a trade entered into for the Customer's account and the Customer hereby consents to any such transaction, subject to the limitations and conditions, if any, contained in the Rules or Regulations of any bank, institution, exchange or board of trade upon which such buy or sell orders are executed, and subject to the limitations and conditions, if any, contained in any applicable regulations of the Commodity Futures Trading Commission, National Futures Association, United States Federal Reserve or other regulatory agency.

13.交叉交易。客户承认并且同意MBTF可能会是您的交易对手，因此这种交易有一定的限制和条件，这些法规来自商品期货交易委员会，国家期货协会，美国联储等其他监管机构。

14. SECURITY AGREEMENT. All property of Customer held by or for MBTF, including without limitation foreign currency contracts, cash, securities, letters of credit or other property (each referred to as "Collateral") in Customer's Account (including all proceeds of such Collateral), is hereby pledged to MBTF and shall be subject to a general lien and first priority security interest and right of setoff in MBTF's favor to secure any amounts at any time owing from Customer to MBTF. Customer shall not grant any security interest in the Collateral to any person other than MBTF. In the event that the Collateral is at any time insufficient to satisfy Customer's indebtedness to MBTF, Customer shall pay the deficit within [twenty-four (24) hours] following delivery of MBTF's request for payment or as otherwise required by MBTF in its sole discretion. If payment is not made within such time as MBTF directs, Customer shall pay interest on the unpaid indebtedness at the interest rate set forth in Section 3 above, plus service charges and all costs of collection (including without limitation reasonable attorneys' fees). Customer hereby grants MBTF the right to borrow, pledge, repledge, hypothecate, rehypothecate, loan or invest any of the Collateral, including utilizing the Collateral to purchase United States Government Treasury obligations pursuant to repurchase agreements or reverse repurchase agreements with any party (including an affiliate of MBTF), in each case without notice to Customer, and without any obligation to pay or account to Customer for any interest, income or benefit that may be derived therefrom except as may be separately agreed in writing.

14.保障协议。所有客户在MBTF的资产都享有普通留置权并且当客户欠有MBTF款项时有权被优先处置。客户不能将此保障权转给其他人。如果客户资产不能清偿客户所欠款项时，客户需在接到MBTF的付款请求后于24小时内还清。如果支付未能完成，客户还应该为未付款支付利息，还包括服务费以及其他收费(包括，但不仅限于律师费)。如果未能通知到客户，客户准许MBTF利用客户的资产按照回购协议或者反向回购协议购买美国政府国债，同时除非单独书面协议，MBTF不需要支付给客户利息，收益。

15. REMEDIES. In the event that (a) Customer dies or becomes incapacitated; (b) MBTF is unable to contact Customer due to Customer's unavailability or due to unforeseeable breakdown in communications systems or facilities; (c) Customer terminates, dissolves, suspends its usual business or any material portion thereof; (d) a petition for insolvency, bankruptcy, assignment for the benefit of creditors or receivership is filed by or against Customer or Customer is generally unable to pay debts as they become due (or Customer admits such inability in writing); (e) Customer's Account is attached; (f) Customer fails to perform any material obligation under this Agreement, including without limitation a failure to satisfy any margin call or debit balance in the Account; (g) Customer fails to provide MBTF with any information requested pursuant to this Agreement or the Customer Account Application; or (h) MBTF in its discretion reasonably deems it necessary for its protection, MBTF shall have the right, in addition to any other remedy available by law or in equity, to (i) apply any Collateral (or sell any such Collateral and apply the proceeds therefrom) toward amounts payable by Customer hereunder; (ii) cover or close out any position Customer may have with MBTF (including but not limited to whole or partial liquidations of Customer's Account; buying in property which Customer's Account may be short; the exercise of any option; or the straddling of existing open positions if they cannot be satisfactorily liquidated because the market is illiquid, or for any other reason); or (iii) cancel any or all pending orders, refuse to accept new orders and/or refuse to enter into new contracts with Customer, all without liability on MBTF's part to the Customer or any third party. Any of the above remedies may be taken without demand for Collateral or additional Collateral and without prior notice to Customer. The above remedies are solely for MBTF's protection and any non-resort or partial resort to those remedies shall not relieve Customer of any of its obligations under this Agreement. Notwithstanding anything to the contrary set forth above, if an event specified in clause (d) of this Section 15 has occurred, then upon the occurrence of such event, all outstanding foreign currency contracts will be deemed to have been automatically terminated as of the time immediately preceding the institution of the relevant proceeding, or the presentation of the relevant petition upon the occurrence with respect to Customer of such specified event.

15.补偿。如果(a)客户死亡或成为无行为能力人；(b)由于通讯设备中断导致MBTF无法联系到客户时；(c)客户中止，解散，或停止了其日常经营活动；(d)客户申请破产或者客户无法按期支付应付款时；(e)客户的帐户被法院查封；(f)客户无法根据协议完成任何物质性的责任，包括但不限于无法追加保证金或支付欠款；(g)客户无法按照协议提供给MBTF所需要的信息；或者(h)MBTF认为出于对自己保护的必要，MBTF有权得到法律所支

持的补偿，包括(1)用客户存在MBTF的财产来支付应付款项。(2)冲销或者关闭头寸(包括但不限于完全或部分清算客户帐户；买入客户可能空头的资产；执行任何期权；或者对冲某头寸，如果由于流动性缺乏或其他原因而不能满意地清算头寸时)，或者(3)取消任何暂定的订单，拒绝接收新订单或者拒绝与客户达成新和约。所有以上的补偿都可能在不需要客户资产或者事先通知客户的情况下执行。以上补偿只是出于保护目的，并不是解除了客户应该承担的责任。反之亦然，如果在第15条D款说明的情况发生，那么所有存在的外汇和约都被视为已自动中止。

16. SALES. (a) Any sales of Collateral made pursuant to Section 14 hereof may be made according to MBTF's good faith judgment and at its commercially reasonable discretion, on or subject to the rules of any market where such business usually is transacted, or at public or private sale, without advertising the same. At any sale, MBTF may purchase the whole or any part thereof free from any right of redemption, and Customer shall remain liable for and shall promptly pay MBTF the amount of any deficiency. Customer understands that a prior tender, demand or call of any kind from MBTF, or prior notice from MBTF of the time and place of such sale, shall not be considered a waiver of MBTF's right to sell any foreign currency contract or other Collateral. Failure to act in such circumstances shall not constitute a waiver of MBTF's right to do so at any time thereafter, nor shall it impose any liability on MBTF nor shall it create a defense for Customer to any liability to MBTF.

16. 拍卖。(a)根据第14条拍卖客户资产时，MBTF将按照一般的商业模式进行拍卖，而不使用广告。任何一次拍卖，MBTF可能会购买全部或部分，客户需及时将欠款支付给MBTF。客户应理解自己在拍卖中为优先竞标者，同时参加竞标，并不能认为MBTF放弃了拍卖外汇和约的权利。同时无法举行拍卖也不能被认为MBTF放弃了过段时间后重新拍卖的权利。

(b) Any close-out of foreign currency contracts pursuant to Section 13 shall be accomplished by MBTF: (i) closing-out each such foreign currency contract so that each such foreign currency contract is cancelled and calculating settlement amounts equal to the difference between the market value (as determined by MBTF in good faith) and contract value of the foreign currency contract or, in the case of options, settlement amounts equal to the current market premium for a comparable option (as determined by MBTF in good faith); (ii) discounting each settlement amount then due to present value at the time of closeout (to take into account the period between the date of close-out and the maturity date of the relevant liquidated foreign currency contract using an interest rate equal to MBTF's cost of funds as determined by MBTF in good faith); (iii) calculating an aggregate settlement payment in an amount equal to the net amount of such discounted settlement amounts as is then due from one party to the other; and (iv) setting off the settlement payments, if any, that MBTF owes Customer as a result of such liquidation and all Collateral held by or for MBTF against the settlement payments, if any, that Customer owes to MBTF as a result of such close-out; so that all such amounts are netted to a single liquidated amount payable by one party to the other party, as appropriate, on the business day following the close-out.

(b)关闭外汇和约时，MBTF需按照第13条进行:(1)关闭每笔外汇和约即每笔和约被取消同时计算结算费用，该费用等于按照当时市场的价格与外汇和约的和约价值之间的差值；(2)将结算费用从目前的价值中扣除（考虑到关闭日期和到期日期之间这段时间内相应的联系相当于MBTF的成本）；(3)计算合计交割金额相同于折扣交割净金额，也是一方付给另一方的金额。(4)如果将MBTF持有的抵押或平仓的结果用于交割金额后，MBTF欠客户金额；或如果关闭后，客户欠MBTF金额，将发生交割付款。一般在关闭后的第二个工作日，所有这些金额汇总为一个金额，由一方应付给另一方。

17. TRADING LIMITATIONS. MBTF will attempt to execute all orders that it may, in its sole discretion, accept from Customer in accordance with Customer's instructions received through the Automated Systems or via telephone to the Trading Desk. Customer agrees that MBTF may, in its sole and absolute discretion, refuse to accept any order from, or enter into any contract with, Customer, including, but not limited to, in the event MBTF believes that the acceptance of Customer's order, or the entering into such contract with Customer, would be in contravention of any rule or law. In addition, MBTF may at any time, in its sole and absolute discretion, limit the number or types of positions that Customer may maintain or acquire with MBTF, and Customer agrees not to exceed such limits. MBTF is under no obligation to effect any transaction for Customer's Account that would create positions in those accounts in excess of the limit MBTF has set. If Customer exceeds position limits imposed by MBTF, MBTF shall have the right to close out positions in excess of the applicable position limit.

17. 交易限制。MBTF试图根据客户从自动交易系统或者电话发出的指令执行所有的订单。客户同意MBTF在以下情况下，可能拒绝从客户接受，或输入订单，包括但不限于，MBTF认为接受或者让客户输入订单会违反相关法律法规。另外，MBTF可能会限制客户希望持有的头寸数量或者类型。MBTF没有责任要生效任何超过MBTF限度的客户订单。如果客户超过了MBF设置的头寸限制，MBTF有权关闭超过限制部分的头寸。

18. CLEARLY ERRONEOUS TRADE EXECUTION POLICY. Customer has read and agrees to the terms stipulated in the MBTF Clearly Erroneous Trade Execution Policy (as set forth on the MBTF website), as MBTF may amend from time to time and provide written notice thereof to Customer.

18. 明确错误商业施行政策。因为MBTF也许时常修正和提供书面通知因此给顾客，顾客读了并且赞成在MBTF明显地错误商业施行政策规定的期限(被指出在MBTF网站)。MBTF也许时常修正和提供书面通知因此给顾客。

19. SETTLEMENT DATE; ROLLOVERS; DELIVERY. Instructions on the settlement of open foreign currency positions must be given to MBTF at least one (1) business day prior to the applicable settlement date, or as otherwise required by MBTF in its sole discretion. MBTF shall require payment of amounts due from Customer to MBTF in settlement at least one (1) business day prior to the applicable settlement date, or as otherwise required by MBTF in its sole discretion. MBTF and Customer shall exchange, make use of, periodically update and confirm any standing payment instructions. If instructions, funds and documents are not received by MBTF by the specified time and to MBTF's satisfaction, MBTF may, in its sole discretion and without notice to Customer, offset Customer's open positions, roll over Customer's open positions into the next settlement time period, or make or receive delivery on behalf of Customer upon any terms and by any methods deemed reasonable by MBTF. Terms and/or methods for delivering, offsetting, or rolling over Customer's open positions may differ on a customer-by-customer basis.

19. 结算日期；展期交割。对于开仓头寸的结算指令必须传送给MBTF(1)日期之前的至少一个工作日或者根据MBTF的要求。MBTF要求客户结算

的欠款必须在结算日期之前至少一个工作日通知或者根据MBTF的要求。MBTF与客户可以交流，利用，定期更新或者确认任何付款指令。如果指令，资金或者文件未在指定日期被MBTF收到，MBTF有权在未通知客户的情况下，抵消客户的开仓头寸，将客户的开仓头寸展期到另一个结算日，或者以任何合理的方式递交给MBTF。关于递交，抵消以及展期的方式和条件可能对每个客户都不同。

20. CONSENT TO LOAN OR PLEDGE. Within the limits of applicable law and regulations, Customer hereby authorizes MBTF to lend either to itself or to others any securities or other property held by MBTF in Customer's margin account together with all attendant rights of ownership, and to use all such property as collateral for MBTF's general loans. Any such property, together with all attendant rights of ownership, may be pledged, replighted, hypothecated or rehypothecated either separately or in common with other such property for any amounts due to MBTF thereon or for a greater sum, and MBTF shall have no obligation to retain a like amount of similar property in its possession and control.

20. 贷款或抵押。根据使用法律发要求，客户授权MBTF将其保存在MBTF的资产借贷给其他人，以及伴随之中的所有权，这些被MBTF用来做普通贷款。这些资产，连同伴随所有权可以被抵押，再抵押，担保或再担保，并且MBTF不负有责任保留并控制占有类似数量的资产。

21. NOTICES AND COMMUNICATIONS. (a) Customer shall deliver all notices and any other communications to the offices of MBTF, Inc, 1926 East Maple Avenue El Segundo, CA 90245 USA via regular mail, express mail, messenger or facsimile only (no electronic mail). Customer shall make all payments, except with regard to wire transfers as set forth herein, to the foregoing address via regular mail, express mail or messenger. All communications from MBTF will be sent to Customer at the electronic mail address or regular mail address (as applicable) indicated by Customer on the Customer Application Form or to such other electronic mail address or regular mail as Customer hereafter directs in writing. Confirmations of trades, statements of Account, and any other notices sent to Customer shall be binding on Customer for all purposes, unless Customer calls any error therein to MBTF's attention (a) in the case of oral reports of executions, at the time received by Customer or its agent, and (b) in the case of a written report (whether transmitted by electronic mail, regular mail, or otherwise), prior to opening of trading on the next business day following receipt of the report. Margin calls shall be deemed conclusively correct if not objected to by Customer by notice to MBTF in writing immediately (i.e., no later than [one (1) hour]) after delivery of such margin call. None of these provisions, however, will prevent MBTF upon discovery of any error or omission, from correcting it. The parties agree that such errors, whether resulting in profit or loss, will be corrected and Customer's Account will be credited or debited so that it is in the same position in which it would have been if the error had not occurred. Further, It is understood that MBTF shall not be liable for any consequential or incidental damages arising out of such error in the event a disruption in the ability of MBTF to transmit such error to Customer occurs. MBTF reserves the right to transmit such communications by any means it deems reasonably appropriate, including, but not limited to, regular mail, express mail, messenger, facsimile or electronic mail. All communications sent to Customer by MBTF to such address, by whatever means, shall be deemed given to Customer personally whether or not actually received by Customer, and Customer hereby waives all claims resulting from failure to receive such communications.

21. 通知和通讯。(a) 客户需将通知和其他通讯机构通过普通邮件，特快邮件，信使或传真（不能是电子邮件）递交给：MBTF, Inc 1926 East Maple Avenue El Segundo, CA 90245 USA。除非电汇，客户需将所有付款通过普通邮件，特快邮件，信使等递交到上述地址。所有MBTF发出的通知将发到客户的电子信箱或通过普通邮件将通知发送到客户在开户表格中指定的地址。交易的确认，帐户的对帐单，以及其他任何发送给客户的通知都是对客户有约束力的，除非客户通知MBTF出现了错误(a)在客户收到通知后，口头报告执行情况。

(b)在开始交易之前，在收到报告之后的第一个工作日书面报告。追加保证金应认为是完全正确的，如果有误，客户需通过书面立即通知MBTF(比如，在一小时之内)在收到追加保证金的通知后。这里任何一条款并未禁止MBTF发现错误或过失后进行改正。双方同意，当发生错误时，无论是否造成盈亏，都会被改正，客户的帐户也会被重新加入或扣除以恢复原状。另外，可以理解的是MBTF不为因为MBTF无法将此错误发送给客户而造成的损失负责。MBTF保留视情况以自己认为合理的方式传输报告，包括但不限于，普通邮件，特快邮件，信使或电子邮件。所有MBTF送交的报告到达客户指定的地址后，就被认为已经送交给客户本人，无论客户是否真正受到。客户撤消因此而申诉的权利。

(b) Customer agrees to be conclusively responsible for any instruction received electronically that is identified with Customer's password and Account number and for any electronic, oral and written order or instruction to MBTF from persons MBTF, in its sole judgment, believes are apparently authorized by Customer. If Customer's Account is titled as a joint account, MBTF is authorized to act on the instructions of any one owner, without further inquiry, with regard to trading in the Account and the disposition of any and all assets in the Account. MBTF shall have no responsibility for further inquiry into such apparent authority and no liability for the consequences of any actions taken or failed to be taken by MBTF in reliance on any such instructions or on the apparent authority of any such persons.

(b)客户无争议地负责通过帐号和密码验证的电子传输方式发出的指令和MBTF认为是客户授权的电子，口头和书面传给MBTF的指令或订单。如果是合伙帐户，MBTF被授权执行任何一个客户发出的交易指令，和任何及全部资产的安排。MBTF不负责对这些明显的客户授权做进一步的调查，MBTF对根据该指令和这些人的明显的客户授权采取的行动和没有采取行动所造成的后果不负责任。

22. CUSTOMER DOCUMENTS. Customer represents that the information on the Customer Application Form is true and complete and that the representations in this Agreement and any applicable ancillary documents are accurate and that MBTF and its agents are entitled to rely on such information and representations for all purposes, unless MBTF receives notice in writing of any change. Customer shall notify MBTF of any material change in such information or representations. To the extent certain ancillary documents are applicable, executed and delivered in connection with this Agreement, any or all such ancillary documents are incorporated herein by reference. In the event any term or provision of any such ancillary documents should conflict with any term or provision of this Agreement, the terms and provisions of this Agreement shall control and prevail.

22. 客户文本。客户表示开户表格上所填写的信息是正确而且完整的，同时协议上的称述是正确的，因此MBTF及其代理可以依赖这些信息来实现其目的，除非MBTF收到了书面修改的

。客户在发生这些信息变动时应通知MBTF。如果辅助文本上的条款与协议上的条款冲突，则以协议上的条款为准。

23. TERMINATION. This Agreement shall continue in effect until termination, and may be terminated by Customer at any time when Customer

has no open foreign currency positions and no liabilities held by or owed to MBTF, upon the actual receipt by MBTF of written notice of termination, or at any time whatsoever by MBTF upon the transmittal of written notice of termination to Customer; provided, that such termination shall not affect any transactions previously entered into and shall not relieve either party of any obligations set out in this Agreement nor shall it relieve Customer of any obligations arising out of any deficit balance.

23. 终止。这份协议到终止前一直有效，也许在客户没有任何开仓寸且对MBTF没有任何负债的情况下由客户来终止，当MBTF收到书面的终止通知，只要这种终止不会影响到客户以前达成的订单也不会解除任何任何一方因欠款而引发的责任。

24. REPRESENTATIONS. Customer represents and warrants (which representations and warranties shall remain in effect during the term of this Agreement) that: (a) if a natural person, Customer is of legal age, under no legal incapacity and is not restricted from entering into this Agreement and effecting purchases and sales of foreign currency contracts by virtue of employment or otherwise; (b) if an entity, Customer is duly organized and in good standing in the jurisdiction of its formation, and it may lawfully and is duly authorized and empowered to enter into this Agreement and to effect purchases and sales of foreign currency contracts; (c) this Agreement is binding on Customer and enforceable against Customer in accordance with its terms; (d) Customer is in compliance with any applicable registration requirements (or exemptions therefrom) of the Commodity Exchange Act and the rules of the Commodity Futures Trading Commission and any applicable membership requirements of the National Futures Association; (e) no one other than Customer has an ownership interest in Customer's Account with MBTF unless such other persons are indicated to MBTF in the Customer Application Form; and (f) MBTF is entitled to rely upon all actions taken and instructions given by any person with apparent authority to act on Customer's behalf, and any person specifically designated to act on Customer's behalf.

24. 代表。客户表示并承诺(这些表示和承诺将在协议执行过程中有效)以下：(a)如果是自然人，客户必须符合法定年龄，有完全行为能力并且自由签订协议并进行外汇交易；(b)如果是实体，必须是有组织并且合法的机构，同时被授权签订合同和进行外汇交易；(3)这份协议对客户是有约束力的并且是可执行的；(d)客户符合商品交易法案所要求的注册程序以及商品期货交易委员会以及国家期货协会相关的规定。(e)除了客户，除非客户在开户表格中指出任何人都不能享有客户帐户的利益；而且(f)MBTF会依照客户授权的代表客户利益的任何人所做出的行动和指令。

25. AUTHORIZATION TO TRANSFER FUNDS. Customer agrees that MBTF may transfer among any and all accounts maintained by Customer as MBTF Customer's funds, securities or other property that may be required to avoid margin calls, satisfy Collateral requirements, reduce debit balances or for any other reason that is not in conflict with applicable law. MBTF will confirm any such transfers to Customer in writing.

25. 授权以及转移资金。客户同意MBTF转移客户任意或者所有帐户的客户资金，证券或者其他财产，当需要避免发生追加保证金，满足资产要求，扣除欠款或者因为其他原因而与法规冲突时。MBTF会通过书面告知客户转移情况。

26. FUNDS ON DEPOSIT IN NON-U.S. BANKING INSTITUTIONS. Customer acknowledges that Customer's funds may be held in accounts denominated in a foreign currency with depositories located outside the United States or its territories if (a) Customer is domiciled in a foreign country or (b) if the funds are held in connection with contracts priced and settled in a foreign currency. Such accounts are subject to the risk that events could occur which would hinder or prevent the availability of these funds for distribution to Customer. Such accounts may also be subject to foreign currency exchange rate risks.

26. 资金存放在非美国的银行。客户承认客户的资金可能存放在美国本土以外的银行，如果不是以美元结算的话。(a)客户住在国外，或者(b)所存放的资金以外国货币进行结算。这些帐户可能碰到的风险包括无法将资金分配给客户，同样也包括了汇率变动的风险。

Customer authorizes the deposit of funds into such foreign depositories. If Customer is domiciled in the United States, this authorization permits the holding of funds in regulated accounts offshore only if such funds are used to margin, guarantee, or secure positions in such contracts or accrue as a result of such positions.

客户授权将资金存入这些外国银行。如果客户居住在美国而且这些资金是用做保证金，担保或维持头寸，这个授权将允许资金存放到受管制的离岸银行。

In order to avoid the possible dilution of other customer funds, if Customer has funds held outside the United States, Customer further agrees that claims based on such funds will be subordinated in the unlikely event both of the following conditions are met: (1) Customer's futures commission merchant is placed in receivership or bankruptcy; and (2) there are insufficient funds available for distribution denominated in the foreign currency as to which Customer has a claim to satisfy all claims against those funds. Customer agrees that if both of the conditions listed above occur, Customer's claim against MBTF assets attributable to funds held overseas in a particular foreign currency may be satisfied out of segregated customer funds held in accounts denominated in dollars or other foreign currencies only after each customer whose funds are held in dollars or in such other foreign currencies received its pro-rata portion of such funds. Customer further agrees that in no event may a customer whose funds are held overseas receive more than its pro-rata share of the aggregate pool of funds held in dollars, funds held in a particular foreign currency, and non-segregated assets of MBTF.

如果客户的资金存放在美国之外，为了避免可能的帐户资金稀释，客户同意在以下情况发生时对该部分资金的申诉应放在从属的地位：(1)客户所属的券商破产；并且(2)以外币存储的帐户余额不足以满足客户的申诉。客户同意如果以上两种情况都发生了，客户的申诉将从由美金组成的分离帐户中得到满足，且美元帐户和外币帐户按照一定的比例进行。客户同意无论在任何情况下都不会要求外币帐户获得超过其比例的美元帐户份额。

27. SPECIAL PROVISIONS FOR MANAGED ACCOUNTS AND INTRODUCED ACCOUNTS. (a) If Customer's Account is being managed by a trading advisor or is introduced to MBTF, Customer acknowledges and agrees that MBTF is responsible only for acting as counterparty to the Customer for transactions in Customer's Account and that MBTF has no responsibilities, or obligations regarding any

conduct, action, representation, advice, recommendation or statement of any such persons in connection with Customer's Account or any transactions therein. Customer understands that MBTF makes no warranties nor representations concerning such trading advisor or introducing broker; that MBTF shall not be responsible for any loss to Customer occasioned by the actions of such trading advisor or introducing broker; and that MBTF does not, by implication or otherwise, endorse or approve of the operating methods of such trading advisor or introducing broker. Customer further acknowledges and agrees that: (i) any trading advisor or introducing broker acts as an independent intermediary for Customer; (ii) unless Customer has been expressly advised otherwise in writing by MBTF, no such person is an affiliate, employee or agent of MBTF; and (iii) no such person is authorized to make any representations concerning MBTF or the services to be provided by MBTF hereunder except as may be expressly authorized in writing by MBTF. If a trading advisor manages Customer's Account or if an introducing broker introduces Customer to MBTF, MBTF (i) may compensate such persons on a per-trade basis or other basis, from the assets of MBTF or (ii) may deduct directly from Customer's Account compensation payable to such persons. Upon Customer request, in writing, MBTF shall provide details of any compensation paid. In the event Customer's Account is managed by a trading advisor, Customer has delivered to MBTF a copy of such trading advisor's written trading authorization or Customer's acknowledgment of such authorization, in a form acceptable to MBTF.

27. 有关管理帐户和介绍帐户的特别条款

(a)如果客户的帐户是由一名交易咨询师管理或者是经介绍到MBTF，客户承认并且同意MBTF只负责接受来自客户帐户的交易，MBTF没有责任也没有义务考虑与客户帐户相关的行动，行为，表示，建议，或称述。客户理解MBTF不会保证或者表示关于交易咨询师或者介绍经纪人的行为；因此MBTF不为由于交易咨询师或者介绍经纪人的行为所导致的客户损失负责；同样MBTF也没有或间接批准交易咨询师或者介绍经纪人的运作方式。客户还承认并且同意：(1)任何交易咨询师或者介绍经纪人是作为客户的独立中介；(2)除非MBTF明确书面告知客户，否则这个人既不是公司的附属员工也不是公司的员工或代理；并且(3)MBTF也不会授权这些人提供MBTF的服务除非明确书面说明。如果一个交易咨询师或者客户由介绍经纪人介绍到MBTF，MBTF(1)会以每笔交易的方式或其他方式给这些人报酬，或者(2)直接从客户的帐户中扣除作为报酬给这些人。根据客户的书面请求，如果客户的帐户由交易咨询师管理，并且客户递交了相应的委托书，MBTF应该提供详细的报酬细节。

(b) Customer understands and agrees that if Customer's MBTF account is managed by a trading advisor or is introduced to MBTF that MBTF is authorized by Customer to provide, and trading advisor or introducing broker, is permitted to receive Customer MBTF account information including address, phone number, and e-mail address to enable such person to provide ongoing training, assistance, updates on services as it relates to the trading activities in Customer's MBTF account. Customer acknowledges and agrees that MBTF shall not be held liable for the release of account information contemplated under this subsection 26(b) to a trading advisor or introducing broker.

(b)客户理解并且同意如果客户的帐户由交易咨询师管理或者客户授权MBTF由介绍的经纪人管理，同样客户授权给MBTF让这些人接受客户的帐户的信息，包括地址，电话号码，电子邮箱以便于这些人为客户提供培训，帮助，更新服务或者相关的交易活动。客户承认并同意MBTF不对将客户信息披露给这些人负责。

(c) Customer acknowledges and agrees that the use of any third party trading system, course, program, research or recommendations provided, directly or indirectly, by a trading advisor or introducing broker will not necessarily result in profits, avoid losses or limit losses.

(c)客户理解并且同意交易咨询师或者介绍经纪人直接或间接使用任何第三方交易系统，教程，项目，研究或者推荐并不一定导致盈利或者避免风险或限制风险。

28. INTELLECTUAL PROPERTY AND CONFIDENTIALITY. All copyright, trademark, trade secret and other intellectual property rights in the Automated Systems shall remain at all times the sole and exclusive property of MBTF and Customers shall have no right or interest in the Automated Systems except for the right to access and use certain of the Automated Systems as specified herein. Customer acknowledges that the Automated Systems are confidential to MBTF and have been developed through the expenditure of substantial skill, time, effort and money. The Customer will protect the confidentiality of the Automated Systems by allowing access to the Automated Systems only by its employees and agents on a need to access basis and will not disclose Customer's password and Account number to any third party. Customer will not publish, distribute, or otherwise make information available to third parties any information derived from or relating to the Automated Systems. Customer will not copy, modify, de-compile, reverse engineer, make derivative works of the Automated Systems or the manner in which they operate.

28.知识产权以及保密。自动交易系统所涉及的所有版权，商标，商业秘密或者其他知识产权属于MBTF独自财产，客户除了使用自动交易系统的权利对该系统不拥有任何权利。客户承认自动交易系统对MBTF的保密性并且是MBTF通过大量的技术，精力和金钱开发出来的。客户应该保护自动交易系统的保密性不应该将客户密码和帐号提供给任何第三方。客户也不会发布，传播或者将有关信息提供给地三方。客户不会拷贝，修改，重新编译，反向工程，制造自动交易系统的衍生版本。

29. FINANCIAL INFORMATION. Customer shall provide to MBTF such financial information regarding Customer as MBTF may from time to time reasonably request. Customer agrees to notify MBTF immediately (and no later than one (1) business day) of any material adverse change in its financial condition. MBTF is authorized at any time to make inquiries, including with Customer's banks or any credit agency, for purposes of verifying information contained on the Customer Application Form or otherwise supplied to MBTF.

29.财政信息。客户应将个人财政信息提供给MBTF。客户同意在财政状况改变后最迟一个工作日内通知给MBTF。MBTF可随时询问，包括客户的银行或其他信用机构，这样是为了核实客户提供的信息。

30. INACTIVE ACCOUNTS. Customer acknowledges that MBTF may routinely place Accounts in which there is no trading activity on inactive status and Customer agrees to provide whatever information and execute such additional documentation MBTF may reasonably require upon Customer's request to reactivate such inactive Account.

30. 不交易的帐户。

客户承认当客户长久不交易时，MBTF会将帐户列为非活动状态。客户需要提供额外的信息给MBTF来请求重新激活这些不交易帐户。

31. BINDING EFFECT OF AGREEMENT. Customer hereby ratifies all transactions with MBTF effected prior to the date of this Agreement, and agrees that the rights and obligations of Customer in respect thereto shall be governed by the terms of this Agreement. This Agreement may only be assigned by Customer with the prior written consent of MBTF. MBTF shall have the right upon notice to Customer to transfer or assign this Agreement (and thereby the Account) to any affiliated or successor entity in its sole and absolute discretion without obtaining the consent of Customer. This Agreement shall be binding upon and inure to the benefit of MBTF and its successors and assigns, and Customer's personal representatives and permitted successors and assigns.

31.协议的约束性。客户认可与MBTF的交易在协议日期之前生效，并且同意相关的义务和权利都由这份协议来管辖。这份协议必须在MBTF书面同意之前由客户签字。MBTF有权通知客户将协议及其附属文件给MBTF的附属机构或子公司而不需要客户的同意。这份协议既对MBTF及其继承人或接替者有约束，也对客户及其继承人有约束力。

32. MODIFICATIONS. Except as provided in Section 2, no change in or waiver of any provision of this Agreement shall be binding unless it is in writing, dated subsequent to the date hereof, and signed by the party intended to be bound. No agreement or understanding of any kind shall be binding upon MBTF unless it is in writing and signed by an authorized officer of MBTF.

32.变更。除了第二条款，除非书面说明否则不会变动或撤消任何条款，并在此后的日期对双方有约束力。除非MBTF官员签字否则任何协议或备忘录不会有任何约束力。

33. GOVERNING LAW; Limitation On Actions; Waiver of Jury Trial. (a) This Agreement shall be governed by and construed in accordance with the laws of the State of California, without regard to principles of choice of law.

33. 适用法律；诉讼时效；撤消陪审团。(a)在不考虑法律选择时，该协议受加州法律监管；

(b)No judicial, administrative, arbitration or reparations proceeding may be commenced by either party to this Agreement more than one (1) year after any claim arises, directly or indirectly, out of this Agreement or the transactions contemplated thereby. **Customer acknowledges that he/she is expressly agreeing to waive the two year statute of limitations provided by the Commodity Exchange Act, including the two year time period for commencing a Commodity Futures Trading Commission reparation proceeding, and any and all other applicable statutes of limitations exceeding one year, including but not limited to, any statutory or common law state or federal statute of limitations, and/or the two-year provision for initiating an arbitration contained in the National Futures Association's Code of Arbitration.**

(b)任何审判，仲裁或者赔偿程序都不能开始进行如果任何一方当事人已超过1年不在此协议内，当发生纠纷时。客户承认根据商品交易法案他放弃了2年时效，包括商品交易委员会赔偿程序开始的两年时间，或者其他适用法律时效超过一年，包括但不限于普通法，州和联邦法律时效；国家期货协会仲裁提供两年的诉讼时效。

(c)CUSTOMER HEREBY WAIVES A TRIAL BY JURY IN ANY ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY TRANSACTION IN CONNECTION HEREWITH.

(c) 客户同意放弃由陪审团来审判与协议相关的任何诉讼的权利。

34. CONSENT TO JURISDICTION. (a) ALL ACTIONS, DISPUTES, CLAIMS OR PROCEEDINGS, INCLUDING, BUT NOT LIMITED TO, ANY ARBITRATION PROCEEDING, INCLUDING NATIONAL FUTURES ASSOCIATION ARBITRATIONS, ARISING DIRECTLY OR INDIRECTLY IN CONNECTION WITH, OUT OF OR RELATED TO OR FROM THIS AGREEMENT, ANY OTHER AGREEMENT BETWEEN THE CUSTOMER AND MBTF OR ANY ORDERS ENTERED OR TRANSACTIONS EFFECTED FOR CUSTOMER'S ACCOUNTS WHETHER OR NOT INITIATED BY MBTF SHALL BE ADJUDICATED ONLY IN COURTS OR OTHER DISPUTE RESOLUTION FORUMS WHOSE SITUS IS WITHIN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AND CUSTOMER HEREBY SPECIFICALLY CONSENTS AND SUBMITS TO THE JURISDICTION OF FEDERAL COURT OR ARBITRATION PROCEEDINGS LOCATED WITHIN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA.

34.同意审判权(a)所有的诉讼，纠纷，请求包括但不限于任何仲裁诉讼，包括国家期货协会仲裁。所有直接或间接因客户与MBTF之间的协议或其他双方协议引发的诉讼都应该在法庭或者其他在加州的纠纷解决机构解决。同时客户同意将审判递交给位于洛杉矶的联邦法院或者仲裁庭。

(b) CUSTOMER WAIVES ANY CLAIM CUSTOMER MAY HAVE THAT (i) CUSTOMER IS NOT PERSONALLY SUBJECT TO THE JURISDICTION OF ANY STATE OR FEDERAL COURT OR ARBITRATION PROCEEDINGS LOCATED WITHIN THE STATE OF CALIFORNIA, (ii) CUSTOMER IS IMMUNE FROM ANY LEGAL PROCESS (WHETHER THROUGH SERVICE OR NOTICE, ATTACHMENT PRIOR TO JUDGMENT, ATTACHMENT IN AID OF EXECUTION, EXECUTION OR OTHERWISE) WITH RESPECT TO CUSTOMER OR CUSTOMER'S PROPERTY, (iii) ANY SUCH SUIT, ACTION OR PROCEEDINGS IS BROUGHT IN AN INCONVENIENT FORUM, (iv) THE VENUE OF ANY SUCH SUIT, ACTION OR PROCEEDING IS IMPROPER OR (v) THIS CONSENT OR THE CUSTOMER AGREEMENT BETWEEN CUSTOMER AND MBTF MAY NOT BE ENFORCED IN OR BY SUCH COURT OR ARBITRATION PROCEEDING.

(b)客户同意撤消以下请求(1)客户不属于加州法庭或仲裁庭管辖。(2)有关客户的财产，客户免于司法程序（无论是诉讼通知，还是诉前财产保全，辅助诉讼财产保全或者其他司法程序的执行），(3)任何提出的诉讼被提交到一个不合适的机构，(4)任何提出的不合适的诉讼或者(5)客户与

MBTF 同意不受法院或者仲裁不具有可执行力。

35. HEADINGS. The headings of each provision are for descriptive purposes only and shall not be deemed to modify or qualify any of the rights or obligations set forth in each provision.

35.标题 每段条款的标题只是描述的目的不能被认为改变了或者符合条款中描述的权利和义务。

36. ACCEPTANCE OF AGREEMENT. This Agreement shall constitute an effective contract between MBTF and Customer upon acceptance and execution by an authorized officer of MBTF.

36. 接受协议。该协议在MBTF与客户之间生效

37. ENGLISH AS THE PRINCIPAL LANGUAGE. This Agreement may be translated into other languages but, in the event of any inconsistency or ambiguity as to the meaning of any word or phrase in any such translation, the English text shall prevail.

37. 英语作为参考语言。这份协议可以被翻译成其他语言，但是如果出现翻译不连贯或者意思模糊的情况时，应以英语为主。

_____ Primary Customer Signature 持有人签名	_____ Print Name 姓名印刷体	_____ Date 日期
_____ Joint Customer Signature 联合持有人签名	_____ Print Name 姓名印刷体	_____ Date 日期



NOTIFICATION TO FOREIGN CUSTOMERS
国外客户须知

PLEASE BE ADVISED THAT Regulation 15.05 of the United States Code of Federal Regulations (CFR) establishes MB Trading Futures, Inc ("MBTF") as your agent for purposes of accepting delivery and service of any communication issued by or on behalf of the Commodity Futures Trading Commission (CFTC) to you as a foreign broker or foreign trader with respect to any futures or options contracts which are or have been maintained in your accounts carried by MBTF or delivery of any communication issued by or on behalf of the CFTC to MBTF pursuant to such agency constitutes valid and effective service or delivery upon the foreign broker, the customer of the foreign broker or the foreign trader. Also, pursuant to this regulation, in addition to MBTF acting as your agent, your introducing broker, if your account was introduced to MBTF, shall also be deemed to be your agent for purposes of service and/or delivery of communication.

请注意，根据美国联邦法规汇编 (CFR) 15.05法案，MBTF能够成为您的代理商，目的是接收由商品期货交易委员会 (CFTC) 向您作为与由MBTF在您的帐户中保持的任何期货或期权合约相关的外国经纪人或者外国交易者传达信息和通讯服务，MBTF是您的代理商；或者由于MBTF依照此类代理机构法规向有关外国经纪人、外国经纪人的客户或外国交易者提供有效服务。依照此类法规，MBTF是您的代理商或者是您的中介经纪商，如果您的帐户被介绍给MBTF的话，MBTF也依照该法规被认为是您的代理商，用于MBTF向您提供的此类服务和/或信息传送。

PLEASE BE FURTHER ADVISED THAT, the CFTC, pursuant to Regulation 18.07 CFR, may require any trader located outside of the United States or its territories to comply with the filing of various reports with the CFTC, and to file such reports within one business day after a special call upon such trader by CFTC.

依照联邦法规汇编18.07法案，CFTC可能要求位于美国或美国境外的任一交易者都必须发布各种报告，并且在CFTC特别要求后必须在一天内进行发布。

PLEASE BE FURTHER ADVISED THAT, in the event the CFTC, pursuant to Regulation 21.03 CFR, issues a call for information on the account of a foreign trader, MBTF, as your agent, may be required to provide any and all information concerning your account as specified in the above cited regulation, including but not limited to, your name and address and the name and address of any person having a ten (10) percent or more beneficial interest in your account, the total open futures and options position in your account, and the number of futures contracts against which delivery notices have been issued or received or against which exchanges of futures for cash have been transacted for the period of time specified in the call.

如果CFTC根据联邦法规21.03法案而要求获得一个外国交易者的相关信息，作为您的代理商，MBTF就可能被要求提供和您的帐户有关的任何以及全部信息，就像上述法案中指明的那样，包括但不限于您的姓名、住址以及拥有您帐户权益10%以上比例的任何人的姓名和住址，以及提供自CFTC要求以来的全部期货合约数量或者其指定时期的变现的期货交易现金量。

I, the undersigned, hereby acknowledge receipt of the above NOTICE TO FOREIGN TRADER and affirm that I have read and understood its contents. 本签名人在此声明本人承认收到了上述的国外客户须知并且确认自己已经进行了阅读并且理解其内容。

Primary Customer Signature 持有人签名

Print Name 姓名

Date 日期

Joint Customer Signature 联合持有人签名

Print Name 姓名

Date 日期



CUSTOMER ACKNOWLEDGEMENT

客户确认书

BY SIGNING BELOW, the undersigned represents and covenants to have read and understood that this customer account application (the "application"), which includes:

通过以下签名，表明并且承诺已经阅读并且理解了帐户开户申请的内容，它们包括：

- MBTF Risk Disclosure Statement; MBTF风险披露声明；
- MBTF Privacy Policy notification; MBTF隐私政策声明；
- MBTF Money Laundering Abatement and Anti-Terrorist Notification; 反洗钱以及反恐法案；
- MBTF Foreign Currency Customer Agreement; MBTF外汇交易客户协议；
- Additional Risk Disclosure (if applicable) 额外风险披露(如果适用)
- Tax Form Certification 税表证明
- Consent to Arbitration (optional) 同意仲裁(可选项)
- Consent to receive electronic statements 同意接受电子声明
- Foreign Customer Notification (for foreign accounts) 外国客户通知(针对外国客户)
- Disclosure for customers introduced by third parties (for referral source indicated) 客户由第三方介绍披露
- Joint Account Designation (for joint accounts) 联合帐户指定(针对联合帐户)

FURTHER, THE UNDERSIGNED: 请确认：

- Attests and agrees that ALL information requested in this application is complete and accurate, including, but not limited to, the customer application form; 证实并且同意所提供的信息是完整和正确的，包括，但不限于客户开户表格；
- Represents that the information requested for in this application has been completed electronically; 明所有的信息都是通过电子的方式完成；
- Hereby authorizes MBTF to verify any or all of the foregoing information provided in this application; and 授权MBTF核实所有提供的信息
- Acknowledges understanding of the foregoing terms of this application and agree to be bound thereby. 承认理解所有条款并同意受其约束

Primary Customer Signature 持有人签名

Print Name 姓名

Date 日期

Joint Customer Signature 联合持有人签名

Print Name 姓名

Date 日期



DISCLOSURE FOR CUSTOMERS INTRODUCED BY THIRD PARTIES

第三方引荐声明

The undersigned Customer(s) acknowledges the following with respect to Customer's account(s) with MB Trading Futures, Inc ("MBTF"), which has/have been introduced to MBTF by _____ ("Referring Party"):

签名人确认下述内容与 MBTF 客户帐户有关，是经 _____ (引荐人) 介绍给 MBTF 的。

1. Unless Customer has been expressly advised otherwise in writing by MBTF, no such Referring Party is controlled by, is under common control with, or is an affiliate, employee or agent of MBTF.

除了客户被清楚地推荐给 MBTF，其他引荐人并不被 MBTF 或其附属机构、雇员或者代理商控制。

2. MBTF cannot endorse or vouch for the accuracy or completeness of any information or advice Customer may have received or may receive in the future from Referring Party or from any other person not employed by MBTF regarding foreign currency or exchange ("forex") trading or the risks involved in such trading.

MBTF 并不为客户从第三方引荐人或者非 MBTF 员那里已经听到的或者将来有可能听到的有关外汇或外汇交易 (forex) 的信息的准确性或者完整性进行认可或担保。

3. MBTF provides risk disclosure information to all new Customers when they open accounts. Customers should read that information carefully, and should not rely on any information to the contrary from any other source.

在新客户开立帐户时，MBTF 都为其提供了风险信息。客户应该认真阅读有关信息，并且不能依赖于来自其他渠道的相反信息。

4. Customer acknowledges that no promises have been made by MBTF or any individual associated with MBTF regarding future profits or losses in Customer's account. Customer understands that forex trading is very risky, and that many people lose money trading.

客户承认 MBTF 或与其有关的任何个人并没有向其做出有关期货利润或客户帐户损失的任何承诺。客户理解 forex 交易极具风险并且许多交易者会遭受损失。

5. If Referring Party or any other third party provides Customer with information or advice regarding forex trading, MBTF shall in no way be responsible for any loss to Customer resulting from Customer's use of such information or advice.

如果引荐者或任何其他第三方人员向客户提供了与 forex 交易有关的信息或建议，MBTF 并不为客户由于利用这些信息或建议而造成的任何损失负责。

6. To the extent Customer has previously been led to believe or believes that utilizing any third party trading system, course, program, research or recommendations provided by Referring Party or any other third party will result in trading profits, Customer hereby acknowledges, agrees and understands that all forex trading, including trading done pursuant to a system, course, program, research or recommendations of Referring Party or another third party involves a substantial risk of loss. In addition, Customer hereby acknowledges, agrees and understands that the use of a trading system, course, program, research or recommendations of Referring Party or another third party will not necessarily result in profits, avoid losses or limit losses.

客户之前或许在不同程度上被引导相信或者相信利用任何第三方交易系统、过程、计划、研究或建议会获得交易利润，但是客户在此承认、同意和理解所有 forex，也包括那些依照引荐方或任一第三方的某系统、过程、计划、研究或建议而进行的交易都存在实质性的损失风险。此外，客户在此也承认、同意和理解运用引荐方或任何第三方某一交易系统、过程、计划、研究或建议进行的交易并不一定必然产生交易利润、避免损失或限定损失额度。

7. Customer understands that Referring Party and many third party vendors of trading systems, courses, programs, research or recommendations are not regulated by a government agency.

客户理解引荐方和交易系统、过程、计划、研究或建议方面的许多第三方机构并不受政府机构的监管。

8. Because the risk factor is high in foreign currency transactions trading, only genuine "risk" funds should be used in such trading. If Customer does not have the extra capital the Customer can afford to lose, Customer should not trade in the foreign currency markets.

因为外汇交易中风险较高，只有真正的风险基金能够被运用到此类交易当中。如果客户并不拥有负担得起损失的资金，就不应该在外汇市场中进行交易。

9. Customer understands and acknowledges that MBTF may compensate Referring Party for introducing Customer to MBTF and that such compensation may be on a per-trade basis or other basis. Further, the Customer has a right to be informed of the precise nature of such remuneration.

客户理解和承认 MBTF 可能会向那些对其引荐客户的引荐者进行补偿，并且此种补偿可能是建立在交易量的基

础之上。此外，客户有权得知此类报酬的精确情况。

10. Customer understands and agrees that if Customer's account with MBTF is introduced by Referring Party that Referring Party shall have the right to access Customer's MBTF account information, including address, phone number, and e-mail address to enable referring party to provide ongoing training and assistance, updates on company activities and any other on-going information to be of assistance in Customer's trading, as and when available. The Referring Party shall not have the right to enter into any trades on Customer's MBTF account unless authorized by Customer under a power of attorney between Customer and Referring Party granting such Referring Party the right to trade on Customer's account.

客户理解并且同意如果其在MBTF的帐户是由引荐方推荐而来，那么引荐方有权得知该客户在MBTF的帐户信息，包括住址、电话号码和电子邮件地址，而在适当的情况下引荐方可以利用这些信息来对其交易提供跟踪服务和帮助。但引荐方无权介入客户在MBTF的帐户交易，除非在客户和引荐方之间律师的介入下得到了来自该客户的授权。

This additional disclosure is in addition to, and supplements, but does not replace any other disclosures provided to Customer by MBTF. 该附加声明是补充性的，并不代替MBTF向客户提供的任何其他声明资料。

I have read and fully understand and agree to the foregoing.

本人已经阅读完毕并且完全理解和同意上述观点。

Primary Customer Signature 持有人签名

Print Name 姓名

Date 日期

Joint Customer Signature 联合持有人签名

Print Name 姓名

Date 日期

Account No: _____

帐号:

Broker of Record: _____

经纪人记录