

**OTC Clearing Hong Kong Limited (“OTC Clear”)
Client Clearing Services Authorisation and Consent Form**

<p>To: OTC Clear Clearing Risk Management 21/F, One Exchange Square 8 Connaught Place</p> <p>Hong Kong Tel: 2211 6753 Fax: 2427 1122</p>	<p>From: _____ _____ (Full name of Clearing Member)</p> <p>OCASS Clearing Member ID _____</p> <p>(If available): _____ Name of Contact Person: _____ Tel: _____ Fax: _____ Email: _____ Date: _____</p>
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PART I – Client Information

Client:	
Clearing Member’s OCASS Account ID for Client:	
Account Name	

PART II – Pre-approved Risk Limit Amount

All figure in million

Risk Limit Type	Delta_01 ¹	
Purpose	<input type="checkbox"/> New Limit	<input type="checkbox"/> To revise existing limit
Pre-approved Risk Limit Amount (in CNY) for Original Northbound Transactions		

We confirm to OTC Clear that we have authorized the Client to submit directly to OTC Clear from time to time, on our behalf, Original Northbound Transactions² for clearing. We hereby notify OTC Clear that we consent to the provision of Client Clearing Services³ to the Client in respect of each Original Northbound Transaction for so long as the delta_01 value calculated by OTC Clear, at the time of submission of such Original Northbound Transaction, for all the Standard Northbound Rates Derivatives Contracts⁴ booked into the OCASS Account (set out herein), including the registration of such Original Northbound Transaction as a Standard Northbound Rates Derivatives Contract, does not exceed the Pre-approved Risk Limit Amount (set out herein). If the Pre-approved Risk Limit Amount (set out herein) will be exceeded, we hereby instruct OTC Clear to reject the relevant Original Northbound Transaction(s).

If such Original Northbound Transaction is accepted for clearing, we hereby instruct OTC Clear to book the relevant Standard Northbound Rates Derivatives Contract⁵ created upon the novation of such transaction to the OCASS Account (set out herein).

¹ delta_01 is the aggregate change in net present value of all the Standard Northbound Rates Derivatives Contracts in the OCASS Account (set out herein) when the relevant yield curve(s) are shocked by 1 basis point

² Capitalised terms used herein shall have the meaning ascribed to them in the Rates and FX Derivatives Clearing Rules of OTC Clear

³ Capitalised terms used herein shall have the meaning ascribed to them in the Rates and FX Derivatives Clearing Rules of OTC Clear

⁴ Capitalised terms used herein shall have the meaning ascribed to them in the Rates and FX Derivatives Clearing Rules of OTC Clear

⁵ Capitalised terms used herein shall have the meaning ascribed to them in the Rates and FX Derivatives Clearing Rules of OTC Clear

We acknowledge and agree that such consent and instruction shall be irrevocable and may only be amended by submission of another duly executed Client Clearing Services Authorisation and Consent Form which supersedes this form.

Note

Upon receipt of the duly executed Client Clearing Services Authorisation and Consent Form, the Pre-approved Risk Limit Amount will take effect on the next Northbound Clearing Day⁶.

Authorized Signature(s)

(Name of Signatories: _____)

Authorized Signature(s)

(Name of Signatories: _____)

For Office Use Only

Reviewed by:

Date:

Approved by:

Date:

⁶ Capitalised terms used herein shall have the meaning ascribed to them in the Rates and FX Derivatives Clearing Rules of OTC Clear