

## Terms and Conditions For Client Connect

### 1. Interpretation

- (a) Unless otherwise expressly stated to the contrary, terms used herein shall bear the meanings as follows:

Authorised User	means the person whom the Client Connect User has nominated and authorised to set up the passwords through a self-service procedure provided by HKEX from time to time, and who shall have access to and use Client Connect;
CCASS	means the Central Clearing and Settlement System established and operated by HKSCC;
Client Connect	means the internet based system which may be used by a Client Connect User to access and submit to HKEX information, communications, certain instructions, applications or other material;
Client Connect Business User	means an Authorised User authorised by the Client Connect User to access and submit to HKEX information, communications, instructions, applications or other material in Client Connect;
Client Connect Delegated Administrators	means an Authorised User authorised by the Client Connect User to (1) administer and manage the access profile of each Client Connect Business User in Client Connect and (2) to access and submit to HKEX information, communications, instructions, applications or other material in Client Connect;
Client Connect Rights Maintenance Form	means the Client Connect Delegated Administrator Rights Application / Maintenance Form and any associated forms prescribed by HKEX and published on the Client Connect web corner from time to time;
Client Connect User	means a subscriber accepted by HKEX to use Client Connect, who shall be:  <ol style="list-style-type: none"><li>(1) a participant of SEHK, HKFE, HKSCC, HKCC, SEOCH or a clearing member of OTC Clear;</li><li>(2) a Settlement Agent (as defined in the General Rules of CCASS);</li><li>(3) a Designated Bank (as defined in the General Rules of CCASS);</li><li>(4) a person that has a subsisting contract with HKEX-IS for receiving and/or redistributing market data provided by HKEX-IS (HKEX-IS Licensee);</li></ol>

(5) a person that has a subsisting contract with HKEX-HS for using the services provided by HKEX-HS

or such other person as may be permitted by HKEX in its absolute discretion;

General Rules of CCASS	means the General Rules of CCASS of HKSCC and as may be amended or modified from time to time and where the context so permits, shall include the Operational Procedures of HKSCC in relation to CCASS;
HKCC	means HKFE Clearing Corporation Limited, a subsidiary of HKEX;
HKEX	means Hong Kong Exchanges and Clearing Limited and where the context requires, or where it is specified in the relevant document on Client Connect, includes SEHK, HKFE, HKEX-HS, HKEX-IS, HKSCC, HKCC, SEOCH and/or OTC Clear;
HKEX-HS	means HKEX Hosting Services Limited, a subsidiary of HKEX;
HKEX-IS	means HKEX Information Services Limited, a subsidiary of HKEX;
HKEX Website	means the official website of HKEX at <a href="http://www.hkex.com.hk">http://www.hkex.com.hk</a> or at such other website address specified by HKEX from time to time;
HKFE	means Hong Kong Futures Exchange Limited, a subsidiary of HKEX;
HKSCC	means Hong Kong Securities Clearing Company Limited, a subsidiary of HKEX;
OTC Clear	means OTC Clearing Hong Kong Limited, a subsidiary of HKEX;
recognized exchange controller	means “recognized exchange controller” as defined in the SFO;
Relevant Parties	means subsidiaries, associated companies and affiliates of HKEX from time to time and the respective directors, officers, employees, agents and other representatives of HKEX or any companies aforementioned;

SEHK	means The Stock Exchange of Hong Kong Limited, a subsidiary of HKEX;
SEOCH	means The SEHK Options Clearing House Limited, a subsidiary of HKEX;
SFO	means the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong); and
Terms and Conditions	means these terms and conditions as from time to time amended and in force.

- (b) Headings are for ease of reference only and do not form part of these Terms and Conditions. Words denoting the singular include the plural and vice versa, words denoting one gender include all genders and words denoting persons include corporations and vice versa.
- (c) References herein and in Client Connect to times and days are, unless otherwise stated, references to Hong Kong times and days.
- (d) If there is any inconsistency in the meaning between the English version and the Chinese version of a provision in these Terms and Conditions, the English version shall prevail.

## **2. Services**

Client Connect provides the Client Connect User, subject to these Terms and Conditions, with an electronic means to submit (i) event registration forms to HKEX; and (ii) various documentation or information to HKEX for processing matters regarding exchange, post trade, market data and hosting services. HKEX is the operator of Client Connect in its capacity as a recognized exchange controller.

## **3. Acknowledgement of the Terms and Conditions**

- (a) Access to and use of Client Connect is granted to the Client Connect User and each Authorised User subject to and in accordance with these Terms and Conditions.
- (b) The use of the registered email address(es), the one-time password(s) and user password(s) by the Client Connect User constitutes the acceptance by the Client Connect User of these Terms and Conditions and once the Client Connect User or an Authorised User has logged into Client Connect, the Client Connect User will be deemed to have read and accepted these Terms and Conditions. HKEX reserves the absolute right, in its sole discretion, to vary these Terms and Conditions in any way and at any time. By logging into and/or continuing to use Client Connect, the Client Connect User specifically accepts these Terms and Conditions as varied.
- (c) A reference in these Terms and Conditions to the Client Connect User logging into Client Connect, or continuing to use Client Connect, or otherwise accessing

Client Connect, shall include any such act done by any person using the registered email address(es), the one-time password(s) and/or user password(s) of the Client Connect User or its Authorised Users, as authorised, explicitly or impliedly, by the Client Connect User. A reference in these Terms and Conditions to the Client Connect User's registered email address(es), one-time password(s) and user password(s) shall be deemed to refer to the Authorised Users' registered email address(es), one-time password(s) and user password(s).

- (d) It is expressly acknowledged by the Client Connect User and each Authorised User using the registered email address(es), the one-time password(s) and user password(s) and Client Connect that the Authorised User is acting on behalf of the Client Connect User and has the authority to act on its behalf.

#### **4. Access to Client Connect**

- (a) In order to access Client Connect, the Client Connect User and the Authorised User(s) shall log in by using its registered email address(es), the one-time password(s) and user password(s).
- (b) The Client Connect User and the Authorised User(s) shall set up a regular password and the channel to generate and receive a one-time password as a two-factor authentication. The one-time passwords may be generated by HKEX or a third party application, which may have its own terms and conditions and privacy policy and the use of the third party application will be governed by and subject to such terms and conditions and privacy policy. The Client Connect User acknowledges the risk of the channels of the generation of the one-time passwords and is liable to the security of the channel for generation of the one-time password opted for.
- (c) The Client Connect must be accessed using a web browser through different devices as recommended by HKEX from time to time.
- (d) The access to Client Connect by the Client Connect User or the services provided on Client Connect may be disrupted. HKEX shall not be liable in any way for any loss or damage howsoever arising out of or in connection with the access or inability to access Client Connect by the Client Connect User.

#### **5. Proper use of the Registered Email Addresses, One-time Password(s) and User Password(s)**

- (a) The Client Connect User shall act in good faith, exercise reasonable care and diligence in keeping confidential its registered email address(es), one-time password(s) and user password(s). Under no circumstances shall the Client Connect User disclose, assign or allow any use of any of its registered email address(es), one-time password(s), user password(s) and/or any other Client Connect related passwords or cause them to be disclosed to any unauthorised third party (i.e. any person who is not duly authorised by the Client Connect User to access and/or use Client Connect on its behalf). The Client Connect User shall have notified and/or notify HKEX in its Client Connect Rights Maintenance Form and expressly agree that it shall not permit any person or entity other than the

Authorised Users to access and use Client Connect. The Client Connect User will promptly update the information in its Client Connect Rights Maintenance Form to reflect any changes to the rights specified therein.

- (b) The Client Connect User shall procure that the Client Connect Delegated Administrator(s) will promptly update the information in the Client Connect User's profile to reflect any changes to the access profile of the Client Connect Business User(s) including removing any Client Connect Business User(s) from the Client Connect User's profile.
- (c) The Client Connect User shall procure that all Authorised Users with access to Client Connect are aware of and comply with the Terms and Conditions from time to time in force.
- (d) The Client Connect User shall be fully responsible for any access and use of Client Connect by its Authorised Users, any accidental or unauthorised disclosure of its registered email address(es), one-time password(s), user password(s) and/or any other Client Connect related passwords to any other person and any unauthorised use of Client Connect arising therefrom. The Client Connect User is solely responsible for any damage and liability (including costs, legal costs and expenses) caused to HKEX in connection with or arising from such unauthorised access and use, and the Client Connect User shall indemnify and hold HKEX harmless for any damage so cause and/or compromise of HKEX's security. If the Client Connect User becomes aware of or has reasonable grounds to suspect any actual or possible unauthorised use of its registered email address(es), one-time password(s), user password(s) and/or any other Client Connect related passwords, it shall notify HKEX by phone at such phone number as HKEX may from time to time prescribe and shall confirm the same in writing as soon as practicable immediately afterwards to HKEX. Where HKEX has been notified of any actual or possible unauthorised use of the registered email address(es), one-time password(s), user password(s) and/or any other Client Connect related passwords of the Client Connect User or where the Client Connect User is no longer a user of Client Connect for any reason, HKEX will forthwith take steps to cancel or invalidate the applicable Client Connect User and the applicable registered email address(es), and user password(s) and any other Client Connect related passwords and notify the Client Connect User but, until such notification, the Client Connect User remains fully responsible for any submission made, any instructions submitted in Client Connect and any breach of these Terms and Conditions committed by any person gaining access to Client Connect (whether authorised by the Client Connect User or not) by means of the Client Connect User's registered email address(es), one-time password(s), user password(s) and/or any other Client Connect related passwords.

## **6. Delivery of and warranty regarding information**

- (a) All information, communications, instructions or other material shall be provided to HKEX in a virus-free electronic format according to the timing and procedures specified by HKEX from time to time or in such other manner as may be determined and promulgated by HKEX from time to time.

- (b) At all times, the Client Connect User shall not, to the best of its knowledge, information and belief, submit any information, communications, instructions or other material that infringes any third party's copyrights, patents, trademarks or trade secrets or other intellectual property rights.
- (c) Each of HKEX and the Client Connect User acknowledges that the Internet is, due to unpredictable traffic congestion and other reasons, an inherently unreliable medium of communication and that such unreliability is beyond the Client Connect User's or HKEX's control. The Client Connect User and HKEX acknowledge that, as a result of such unreliability, there may be delays in the transmission and receipt of its information, communication or other material resulting in delays in the processing of such information, communications, instructions or other material submitted through Client Connect. Each of HKEX and the Client Connect User recognizes that it is impossible to maintain flawless security. HKEX shall not be liable for any unauthorised access to Client Connect by any third party.
- (d) In the event that Client Connect cannot be accessed by the Client Connect User during normal operational hours of Client Connect (whether, as announced by HKEX or due to a technical default, malfunction or breakdown in Client Connect), the Client Connect User may submit such information, communications, instructions or other material (as the case may be) in accordance with the alternative means and procedures specified by HKEX from time to time or in such other manner as may be determined and prescribed by HKEX from time to time.

## **7. Instructions submitted on Client Connect**

- (a) HKEX and its subsidiaries are not required to effect any transaction, or to take any other action, at the demand or upon the instructions of any Client Connect User to the extent that the same could in the reasonable opinion of HKEX or its subsidiaries violate any law or regulation of any government, be contrary to any agreement made with HKEX or its subsidiaries or in any other circumstances specified in these Terms and Conditions. HKEX and its subsidiaries shall be exempted from any liability or damage suffered by the Client Connect User as a result thereof.
- (b) HKEX and its subsidiaries shall have no obligation to act on any instruction or communication given or purported to have been given by, with the authority of, on behalf of or for the account of the Client Connect User if such instruction does not, in the determination of HKEX or its subsidiaries, contain sufficient details for HKEX and/or its subsidiaries to act upon or if such instruction conflicts with or duplicates another instruction given or purported to have been given. In the event that any instruction or communication given by, with the authority of, on behalf of or for the account of the Client Connect User duplicates another instruction from such Client Connect User HKEX and/or its subsidiaries may (but shall not be obliged to) act on one of the instructions.
- (c) HKEX may or may not provide audit trail and/or reporting to the Client Connect User. If HKEX does provide a report, it shall be the responsibility of the Client Connect User to promptly check and reconcile such report with its own records

and to notify HKEX in writing of any error or omission. Except as otherwise agreed by HKEX, the failure of the Client Connect User to inform HKEX of any error or omission in any report shall constitute a waiver in favour of HKEX by such Client Connect User of any right to require rectification. Notwithstanding the foregoing, HKEX and its subsidiaries reserve the right to rectify any error or omission at any time.

- (d) The English and Chinese versions of a document may be concurrently available in Client Connect. If there is any inconsistency in the meaning of the English and Chinese versions, the English version shall prevail. In respect of any form or document submitted for and on behalf of the Client Connect User, whether the English or Chinese version is used in the process of completing the form or document, the English version (as shown in PDF format) shall be deemed as the final form or document submitted by the Client Connect User.
- (e) The information, communications, instructions or other material in Client Connect may be available for download by the Client Connect User. In the event that the information, communications, instructions or other material is available for download in Client Connect, any downloaded version is for the Client Connect User's reference only. If there is any discrepancy or inconsistency between the downloaded version and the version in Client Connect, the later shall prevail.

## **8. Operational Hours of Client Connect**

HKEX may determine the operational hours of Client Connect and the times the corresponding technical and operational support services are provided in its sole discretion.

## **9. Disclaimer of liability and indemnity**

- (a) The Client Connect User acknowledges that any use of or reliance upon any part of Client Connect shall be at its sole risk. The Client Connect User further acknowledges that use of Client Connect is provided on an "AS IS, AS AVAILABLE" basis and without warranty or condition of any kind, either express or implied.
- (b) HKEX and all other Relevant Parties assume no responsibility of any kind for any submission or instruction using or made through Client Connect. HKEX and all other Relevant Parties shall not be liable or responsible (whether in tort, contract or otherwise) for any claim for any losses or damages of any kind (whether direct or indirect) whatsoever and howsoever arising from the use of or reliance upon Client Connect or any related system or software including any mishandling, omission, non-delivery, delay, negligent or unauthorised use of Client Connect or of Client Connect User's registered email address(es), user password(s) and/or other Client Connect related passwords.
- (c) In addition and without prejudice to the other situations (including those situations covered by the disclaimers contained in the disclaimer statement in any relevant pages of the Client Connect):

- (i) HKEX and/or its subsidiaries endeavour to ensure the accuracy and reliability of the information provided in Client Connect, but do not guarantee its accuracy and reliability and accept no liability (whether in tort or contract or otherwise) for any loss or damage arising from any inaccuracy or omission or from any decision, action or non-action based on or in reliance upon information contained in Client Connect.
  - (ii) Some web pages of Client Connect may contain hyperlinks to third party websites or web pages. Use of these hyperlinks to any external website or web page is at the Client Connect User's own risk. HKEX and/or its subsidiaries are not responsible for the contents of or any of the information on or any broken link to any website linked with Client Connect. The inclusion of any link in Client Connect does not imply endorsement by HKEX and/or its subsidiaries of the linked sites and HKEX and/or its subsidiaries are not liable for any loss or damage incurred or suffered by the Client Connect User or any third party arising out of, in connection with or as a result of any access to or interaction with any other websites via Client Connect.
  - (iii) HKEX and all other Relevant Parties shall not be liable for any action taken or for any failure, hindrance or delay in the performance in whole or in part of HKEX's obligations under these Terms and Conditions if such action, failure, hindrance or delay arises out of causes beyond the control of HKEX. Such causes may include, but shall not be limited to, acts of God or the public enemy, acts of a civil or military authority, embargoes, sanctions, fires, floods, explosions, accidents, labour disputes, mechanical breakdowns, computer or system failures or other failures of equipment, failures of or defects in computer or system software, computer damage due to unauthorised programming routines, unavailability of or restrictions on any communication media for whatever reason, interruptions of power supplies, any law, decree, regulation or order of any government, competent authority, supranational bodies or any court or tribunal and any other causes beyond the control of HKEX.
- (d) The Client Connect User agrees and acknowledges that the exclusion or limitation of liability in these Terms and Conditions is reasonable for the protection of HKEX and other Relevant Parties but, if for any reason under any applicable laws that the exclusion or limitation of certain types of liability may not be permitted, the liability of HKEX and other Relevant Parties will be excluded or limited to the maximum extent permissible by the applicable laws.
- (e) The Client Connect User agrees and acknowledges that the exclusion or limitation of liability in these Terms and Conditions is without limitation to the generality of any limitation of liability or immunity from suit, legal process and/or any similar defence to which HKEX or other Relevant Parties are entitled under applicable laws, including but not limited to the SFO.
- (f) The Client Connect User irrevocably and unconditionally agrees to defend, indemnify in full and hold HKEX and all other Relevant Parties harmless from and against all liabilities, damages, claims, actions, costs and expenses



(including legal fees) in connection with or arising out of (i) the Client Connect User's or any Authorised User's conduct; (ii) a breach of any of Client Connect User's obligations under these Terms and Conditions; (iii) it or any Authorised User's improper use of Client Connect; and (iv) as a consequence of HKEX or any of its subsidiaries acting upon the instructions of a Client Connect User or any of its Authorised Users.

## **10. Intellectual property rights**

- (a) Save for any intellectual property rights which the Client Connect User may have in relation to any information submitted to HKEX on Client Connect, the Client Connect User acknowledges that the contents and materials of the web pages of Client Connect (including the organisation and layout of the web pages) are proprietary to HKEX and the copyright and other intellectual property rights in them belong to HKEX.
- (b) It is expressly acknowledged that Client Connect and the related systems and software are proprietary to HKEX. The Client Connect User shall not tamper with, modify, decompile, reverse engineer or otherwise alter the web pages of Client Connect or any of the related software and the Client Connect User shall not attempt to gain unauthorised access to any part of the web pages of Client Connect. HKEX is entitled to deny the Client Connect User's access to all or any part of Client Connect if the Client Connect User performs any of the above acts or if HKEX at any time reasonably suspects that the Client Connect User has performed or attempted to perform any of them.

## **11. Modification, discontinuance or termination**

- (a) HKEX reserves the right to modify or discontinue, temporarily or permanently, Client Connect (or any part or feature thereof) at any time after giving prior written notification to the Client Connect User if it is practicable, or otherwise, without any prior notification if such notification is not practicable. HKEX may terminate or suspend the Client Connect User's access to all or part of Client Connect with effect from any time as it considers appropriate for any reason including, without limitation, breach of these Terms and Conditions or any other terms or conditions as prescribed by HKEX from time to time. In particular, HKEX shall be entitled, in its sole discretion, to temporarily suspend all or part of Client Connect in order to upgrade or modify Client Connect or any related systems or software and/or to restrict the Client Connect User's access to and use of Client Connect where HKEX considers it reasonably necessary for the operation or maintenance of Client Connect or any related systems or software. HKEX and all other Relevant Parties shall not be liable to the Client Connect User or any third party for any claims of any kind related to such termination, restriction or suspension of Client Connect.
- (b) HKEX reserves the right to, and Client Connect User agrees that HKEX may, cancel these Terms and Conditions and terminate the Client Connect User's access and use immediately and without prior notice in the event that, as determined by HKEX in its sole discretion, the Client Connect User fails to fulfil any obligation contained in these Terms and Conditions.

## **12. Representations and warranties by the Client Connect User**

The Client Connect User hereby represents and warrants to HKEX and other Relevant Parties that:

- (a) all information provided to HKEX in relation to its registration for the use of Client Connect and all information which may subsequently be provided for the maintenance of its status as a Client Connect User from time to time is complete, correct and accurate;
- (b) its registration for use of Client Connect and its acceptance and performance of its obligations under these Terms and Conditions have been duly authorised with all necessary corporate or third party approvals obtained and do not violate the constitutive documents of the Client Connect User or any law, regulation or other agreement binding on the Client Connect User;
- (c) these Terms and Conditions constitute a legally binding and enforceable contract; and
- (d) in relation to its using Client Connect, it shall comply with all applicable laws and regulations including, without limitation, all rules, regulations, procedures and directions of HKEX, SEHK, HKFE, HKSCC, HKCC, SEOCH, OTC Clear, HKEX-HS and/or HKEX-IS as appropriate.

## **13. Notices**

All notices, requests, demands or other communications from HKEX to the Client Connect User may be given orally or in writing and delivered in person, by post, by electronic or wire transmission, by telephone, by fax or by any means of computer data transmission based on the information about the contact details of the Client Connect User as maintained by HKEX.

## **14. Governing Law**

These Terms and Conditions shall be governed by and construed in accordance with the laws of Hong Kong and the Client Connect User hereby unconditionally and irrevocably submits to the exclusive jurisdiction of the courts of Hong Kong in respect of all matters and disputes arising under or in connection with these Terms and Conditions.

## **15. No Waiver**

No failure or delay by HKEX in exercising any right or remedy pursuant to these Terms and Conditions shall impair such right or remedy or operate or be construed as a waiver or variation of it or preclude its exercise at any subsequent time and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy.

## **16. Severability**

If and to the extent that any provision in these Terms and Conditions is held to be illegal, void or unenforceable, such provision shall be given no effect and shall be deemed not to be included in these Terms and Conditions but without invalidating any of the remaining provisions of these Terms and Conditions, which shall remain in full force and effect.

## **17. Survival of Obligations**

The rights and obligations of HKEX and the Client Connect User to these Terms and Conditions, which, by their nature would continue beyond the termination, cancellation or expiration of these Terms and Conditions, shall survive termination, cancellation or expiration of these Terms and Conditions.

## **18. No Third Party Enforcement**

A person who is not a party to these Terms and Conditions has no right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong) to enforce any term of these Terms and Conditions.

## **19. Privacy Policy Statement**

The Privacy Policy Statement on the HKEX Website forms part of these Terms and Conditions and references to "HKEX website" therein shall be construed as references to Client Connect.

*(Updated on 19 November 2022)*