
SNB Finance Holdings Ltd Customer Agreement

Article 1 Overview

This Agreement (“Agreement”) governs the relationship between Client and SNB Finance Holdings Limited (“SNB”). Snowball Securities is the trading name of SNB. In case of any discrepancy between this Agreement and the contents provided by the official website of SNB, this Agreement shall prevail. Unless proposed by SNB’s manager in writing, this Agreement shall not be altered or waived. Client cannot alter or waive any part of this Agreement. Client confirms that SNB may alter this Agreement upon sending out the notice of agreement alteration by email or Client’s login. Client’s use of SNB’s service after receiving the abovementioned notice is deemed as its acceptance of the altered agreement. Prior to use of SNB’s platform service, Client should carefully read this Agreement and may become SNB’s Client after observing all the terms hereof. Without prejudice to the other terms and conditions hereunder, Client and SNB agree that once Client make transaction via SNB’s platform, the business relationship between both parties shall be formally constituted and both parties shall be subject to this Agreement accordingly.

Article 2 Risk Prompt

The saying goes that “stock market has certain risks, be wise with your investment”. There is potential possibility of loss in investing securities or financial products. The historical data of any securities or financial product cannot guarantee its future performance or return. Client’s gain or loss cannot be assured especially during market downturn.

Trading securities, option, futures, or financial product or making monetary transaction in foreign market is speculative and has high risks. In addition, there are special trading risks existing out of normal transaction times, including low-flow risk, high-volatility risk, price changing risk, market failing to be connected, and the news announcement and larger spread that have effect on the price.

Client should get full knowledge and understanding of the relevant risks of securities trading. Before opening an account, it should make objective judgment and discretionary decision on the investment object, investment amount and the financial product to be traded from the stand point of a rational man based on its economic strength, source of fund and risk tolerance.

The directors, employees and the third party execution provider of SNB and its related parties do not fully ensure the authenticity, sufficiency, timeliness, reliability, completeness and effectiveness of the information relating to securities transaction in any explicit or implied way.

All the information, data and materials provided by SNB are only for reference. Client should recognize and accept the fact that the transaction made through SNB’s platform cannot be free from risks. The risks arising from trading should be borne by Client. SNB will not be held responsible for Client’s investment risk and loss.

Article 3 Non-provision of Advice on Investment, Taxation or Transaction

SNB’s representative or employee is not authorized to provide investment, tax or trading advice or to solicit order.

Nothing of SNB’s website, product, community and communication group is a recommendation or solicitation to buy or sell securities, futures or other investments.

Article 4 Opening an Account

4.1 Opening an Account

Client authorizes SNB to open and keep one or multiple accounts in its name according to the instructions hereof.

4.2 Client’s Qualifications

4.2.1 Client should be a qualified investor who meets the requirements provided by the laws and regulations relating to transaction hereof:

4.2.1.1 Natural person: Client is over 18 years old, has full capacity for civil rights and civil conduct, and has enough knowledge and experiences to understand the nature and risks of the product to be traded.

4.2.1.2 Corporate organization: Client is full qualified of being the subject of legal person and has full capacity for civil rights and civil liabilities. The person who plans to open an account is the legal representative of the corporate organization or has the legal and effective authorization granted by the legal person. The person who plans to enter an order has the legal and effective authorization granted by the legal person and is equipped with sufficient knowledge and experiences to understand the nature and risks of the product to be traded.

4.2.1.3 Trust

a. Client refers to the trust or and/or the consignee. In accordance with the trust documents and existing laws, the consignee is entitled to sign this Agreement, to open the type of account applied, to make transactions and issue instructions. The authorization of trust acquired by the consignee includes but is not limited to buying, selling (including short selling), trading, conversion, repaying, redeeming and withdrawing assets (including delivery of securities to/from the account), being authorized to trade securities with the margin or the opposite (including buying/selling option), and trading futures and/or futures option.

b. In case of one consignee performing this Agreement, the consignee indicates that it has the right to perform this Agreement without the consents of other consignees. If several consignees jointly perform this Agreement, SNB may decide to require for the written consents of any or all the consignees before following the instructions of any consignee at its discretion.

c. The consignee confirms that SNB may follow any consignee's instructions to deliver fund, securities or any other assets to any consignee, including delivery of the assets to the consignee itself. The consignee ensures all the transactions' made in its account abiding by the trust documents and applicable laws. All the consignees should jointly undertake that SNB will be exempted from any claim, loss, expenses or liabilities arising from any transaction made and acts taken by SNB according to the consignees' instructions.

4.2.2 During the periods of registration of, opening an account on and use of SNB's platform service, Client should provide its true materials and information and warrants that all the materials and information it submits during said periods (including but not limited to email address, telephone, address, postal code, ID information and credit information) are true, accurate, complete and up-to-date. Where Client's abovementioned information is changed, Client should timely notify SNB thereof in writing. Client authorizes SNB to carry out any investigation to verify the above said information.

4.2.3 For the purpose of meeting AML/CFT requirements of applicable laws and regulations, Client agrees to authorize SNB and/or its agent(s) to: (i) obtain and hold Client's identity information, (ii) verify Client's identity and relevant information from legally recognized matching source(s). Client further agrees that SNB is entitled to request the reliable third party to provide scanned copies of Client's identity document (e.g. passport, identity card, etc.) and address document (e.g. utility bill, bank statements or correspondence, IRD correspondence, etc.), under the circumstance in which SNB conducts the customer due diligence procedures by relying on a reliable third party, according to Section 33 of Anti-Money Laundering and Countering Finance of Terrorism (2009) of New Zealand.

4.2.4 Failing to meet the aforesaid conditions, Client should immediately stop using the services hereunder.

Article 5 Client's Order/Transaction Obligation

Client acknowledges that SNB does not know whether someone entering orders with Client's user name/password is Client. Unless SNB is notified and agrees, Client will not allow anyone to access Client's account. Client is responsible for the confidentiality and use of Client's username/password and agrees to report any theft/loss of such user name/password, or any unauthorized access to Client's account, immediately by telephone or email to SNB. Client remains responsible for all transactions entered using Client's user name/password.

Article 6 Transmission of Order

Unless otherwise directed, SNB will select the market/dealer to which to route Client's orders. For products traded at multiple markets, SNB or its outsourced third party execution provider may provide "Smart Routing", which seeks the best market for each order through a computerized algorithm. Client should choose Smart Routing if available. SNB cannot guarantee execution of every order at the best posted price: SNB may not have access to every market/dealer; other orders may trade ahead; market canters may not honour posted prices or may re-route orders for manual handling; or market rules, decisions or system failures may prevent/delay execution of Client's orders or cause orders not to receive the best price.

Article 7 Cancellation/Modification of Order

Client acknowledges that it may not be possible to cancel/modify an order and that Client is responsible for executions notwithstanding a cancel/modify request.

Article 8 Execution of Order

SNB shall execute Client's order or outsources that function to a third party. In both cases, SNB is responsible to the client for the broking services, and SNB may decide to reject Client's any order or to terminate Client's use of SNB's service at any time at its discretion. All the transactions should abide by the rules and policies of the related market or clearing houses and applicable laws and regulations. SNB IS NOT LIABLE FOR ANY ACTION OR DECISION OF ANY EXCHANGE, MARKET, DEALER, CLEARINGHOUSE OR REGULATOR.

Article 9 Confirmation

9.1 Client acknowledges that confirmations of executions or cancellations may be delayed or may be erroneous (e.g. due to computer system issues) or may be cancelled/adjusted by an exchange. Client is bound by the actual order execution, if consistent with Client's order. If SNB confirms execution or cancellation in error and Client delays reporting such error, SNB reserves the right to remove the trade from the account or require Client to accept the trade, in SNB's discretion.

9.2 Client agrees to notify SNB immediately by telephone or email if: i) Client fails to receive an accurate confirmation of an execution or cancellation; ii) Client receives a confirmation that is different than Client's order; iii) Client receives a confirmation for an order that Client did not place; or iv) Client receives an account statement, confirmation, or other information reflecting inaccurate orders, trades, balances, positions, margin status, or transaction history. Client acknowledges that SNB may adjust Client's account to correct any error. Client agrees to promptly return to SNB any assets erroneously distributed to Client.

Article 10 Margin

10.1 Risk of Margin Trading: Margin trading is highly risky and may result in a loss of funds greater than Client has deposited in the account. Client represents that he or she has read the "Disclosure of Risks of Margin Trading" provided by SNB.

10.2 Requirement to Maintain Sufficient Margin Continuously: Margin transactions are subject to initial and maintenance margin requirements of exchanges, clearinghouses and regulators and also to any additional margin requirement of SNB, which may be greater ("Margin Requirements").

SNB MAY MODIFY MARGIN REQUIREMENTS FOR ANY OR ALL CLIENTS FOR ANY OPEN OR NEW POSITIONS AT ANY TIME, IN SNB'S SOLE DISCRETION. Client shall monitor his, her or its account so that at all times the account contains sufficient equity to meet Margin Requirements.

SNB may reject any order if the account has insufficient equity to meet Margin Requirements, and may delay processing any order while determining margin status. Client shall maintain, without notice or demand, sufficient equity at all times to continuously meet Margin Requirements. Formulas for calculating Margin Requirements on the SNB website are

indicative only and may not reflect actual Margin Requirements. Client must at all times satisfy whatever Margin Requirement is calculated by SNB.

10.3 SNB Will Not Issue Margin Calls: SNB does not have to notify Client of any failure to meet Margin Requirements prior to SNB exercising its rights under this Agreement. Client acknowledges that SNB generally will not issue margin calls; generally will not credit Client's account to meet intraday or overnight margin deficiencies; and is authorized to liquidate account positions in order to satisfy Margin Requirements without prior notice.

10.4 Position and Offsetting Trading

10.4.1 IF AT ANY TIME CLIENT'S ACCOUNT HAS INSUFFICIENT EQUITY TO MEET MARGIN REQUIREMENTS OR IS IN DEFICIT, SNB HAS THE RIGHT, IN ITS SOLE DISCRETION, BUT NOT THE OBLIGATION, TO LIQUIDATE ALL OR ANY PART OF CLIENT'S POSITIONS IN ANY OF CLIENT'S SNB ACCOUNTS, INDIVIDUAL OR JOINT, AT ANY TIME AND IN ANY MANNER AND THROUGH ANY MARKET OR DEALER, WITHOUT PRIOR NOTICE OR MARGIN CALL TO CLIENT. CLIENT SHALL BE LIABLE AND WILL PROMPTLY PAY SNB FOR ANY DEFICIENCIES IN CLIENT'S ACCOUNT THAT ARISE FROM SUCH LIQUIDATION OR REMAIN AFTER SUCH LIQUIDATION. SNB HAS NO LIABILITY FOR ANY LOSS SUSTAINED BY CLIENT IN CONNECTION WITH SUCH LIQUIDATIONS (OR IF THE SNB SYSTEM DELAYS EFFECTING, OR DOES NOT EFFECT, SUCH LIQUIDATIONS) EVEN IF CLIENT RE-ESTABLISHES ITS POSITION AT A WORSE PRICE.

10.4.2 SNB may allow Client to pre-request the order of liquidation in event of a margin deficiency, but such requests are not binding on SNB and SNB retains sole discretion to determine the assets to be liquidated and the order/manner of liquidation. SNB may liquidate through any market or dealer, and SNB or its outsourced third party execution provider may take the other side of the transactions consistent with laws and regulations. If SNB liquidates any/all positions in Client's account, such liquidation shall establish Client's gain/loss and remaining indebtedness to SNB, if any. Client shall reimburse and hold SNB harmless for all actions, omissions, costs, fees (including, but not limited to, attorney's fees), or liabilities associated with any such transaction undertaken by SNB. If SNB executes an order for which Client did not have sufficient equity, SNB has the right, without notice, to liquidate the trade and Client shall be responsible for any resulting loss and shall not be entitled to any resulting profit.

10.4.3 If SNB does not, for any reason, liquidate under-margined positions, and issues a margin call, Client must satisfy such call immediately by depositing funds. Client acknowledges that even if a call is issued, SNB still may liquidate positions at any time.

10.4.4 Client acknowledges that SNB also has the right to liquidate all or part of Client's positions without prior notice: (i) if any dispute arises concerning any Client trade, (ii) upon any "Default" as described in 16 below, or (iii) whenever SNB deems liquidation necessary or advisable for SNB's protection.

Article 11 SNB Account's Multi-currency Function

11.1 Clients may be able to trade products denominated in different currencies using a base currency chosen by Client. Upon purchase of a product denominated in a different currency from the base currency, a margin loan is created to fund the purchase, secured by the assets in Client's accounts. If Client maintains positions denominated in foreign currencies, SNB will calculate Margin Requirements by applying exchange rates specified by SNB. SNB WILL APPLY "HAIRCUTS" (A PERCENTAGE DISCOUNT ON THE FOREIGN CURRENCY EQUITY AMOUNT) TO REFLECT THE POSSIBILITY OF FLUCTUATING EXCHANGE RATES BETWEEN THE BASE CURRENCY AND THE FOREIGN CURRENCY. CLIENT MUST CLOSELY MONITOR MARGIN REQUIREMENTS AT ALL TIMES, PARTICULARLY FOR POSITIONS DENOMINATED IN FOREIGN CURRENCIES, BECAUSE FLUCTUATION IN THE CURRENCY AND THE VALUE OF THE UNDERLYING POSITION CAN CAUSE A MARGIN DEFICIT.

11.2 Client agrees that SNB's obligations to Client shall be denominated in: (i) the United States dollar; (ii) a currency in which funds were deposited by Client or were converted at the request of Client, to the extent of such deposits and

conversions; or (iii) a currency in which funds have accrued to the Client as a result of trading conducted on a designated contract market or registered derivatives transaction execution facility, to the extent of such accruals.

Article 12 Foreign Currency Exchange (for short "Foreign Currency Transaction")

12.1 HIGH RISKS OF FOREX TRADING: FOREX TRADING IS GENERALLY UNREGULATED, IS HIGHLY RISKY DUE TO THE LEVERAGE (MARGIN) INVOLVED, AND MAY RESULT IN LOSS OF FUNDS GREATER THAN Client DEPOSITED IN THE ACCOUNT. Client represents that he or she has read and acknowledges the "Risk Disclosure Statement for Forex Trading and Multi-Currency Accounts" provided separately by SNB.

12.2 For Forex transactions, Client agrees that SNB may transfer to or from Client's regulated futures or securities account(s) from or to any of Client's non-regulated Forex account any funds or assets that may be required to avoid margin calls, reduce debit balances or for any other lawful reason.

12.3 Netting: (i) Netting by Novation. Each Forex transaction between Client and SNB will immediately be netted with all then existing Forex transactions between Client and SNB for the same currencies to constitute one transaction. (ii) Payment Netting. If on any delivery date more than one delivery of a currency is due, each party shall aggregate the amounts deliverable and only the difference shall be delivered. (iii) Close-Out Netting. If Client: (a) incurs a margin deficit in any SNB account, (b) defaults on any obligation to SNB, (c) becomes subject to bankruptcy, insolvency or other similar proceedings, or (d) fails to pay debts when due, SNB has the right but not the obligation to close-out Client's Forex transactions, liquidate all or some of Client's collateral and apply the proceeds to any debt to SNB. (iv) Upon Close-Out Netting or any "Default", all outstanding Forex transactions will be deemed terminated as of the time immediately preceding the triggering event, petition or proceeding. (v) SNB's rights herein are in addition to any other rights SNB has (whether by agreement, by law or otherwise).

12.4 Nothing herein constitutes a commitment of SNB to offer Forex transactions generally or to enter into any specific Forex transaction. SNB reserves the unlimited right to refuse any Forex order or to decline to quote a two-way market in any currency.

Article 13 Short Sales

Client acknowledges that short sales must be done in a margin account, subject to Margin Requirements; that prior to selling short, SNB must believe it can borrow stock for delivery; and that if SNB cannot borrow stock (or re-borrow after a recall notice) SNB may buy-in stock on Client's behalf, without notice to Client, to cover short positions and Client is liable for any losses/costs.

Article 14 SNB's Right to Loan/Pledge Client Assets

As allowed by law, SNB is authorized by Client to lend to itself or others Client securities or assets. SNB may, without notice, pledge, re-pledge, hypothecate or rehypothecate Client's securities and assets, separately or together with those of other Clients, for any amount due in any SNB account in which Client has an interest, without retaining in SNB's possession or control a like amount of assets. For loans of securities, SNB may receive financial and other benefits to which Client is not entitled. Such loans could limit Client's ability to exercise securities' voting rights.

Article 15 Security Interests

All assets of any kind held by or on behalf of SNB for Client's account are hereby pledged to SNB and are subject to a perfected first priority lien and security interest in SNB's favour to secure performance of obligations and liabilities to SNB arising under this or any other Agreement.

Article 16 Default Events

16.1 "Default" occurs automatically, without notice upon: (i) Client breach/repudiation of any agreement with SNB; (ii) Client failure to provide assurance satisfactory to SNB of performance of an obligation, after request from SNB in SNB's sole discretion; (iii) proceedings by/against Client under any bankruptcy, insolvency, or similar law;

(iv) assignment for the benefit of Client's creditors; (v) appointment of a receiver, trustee, liquidator or similar officer for Client or Client property; (vi) Client representations being untrue or misleading when made or later becoming untrue; (vii) legal incompetence of Client; (viii) proceeding to suspend Client's business or license by any regulator or organization; (ix) SNB having reason to believe that any of the foregoing is likely to occur imminently.

16.2 Client unconditionally agrees that, upon a Default, SNB may terminate any or all SNB's obligations to Client and SNB shall have the right in its discretion, but not the obligation, without prior notice, to liquidate all or any part of Client's positions in any SNB account, individual or joint, at any time and any manner and through any market or dealer. Client shall reimburse and hold SNB harmless for all actions, omissions, costs, fees (including, but not limited to, attorney's fees), or liabilities associated with any Client Default or any transaction undertaken by SNB upon Default.

Article 17 Suspicious Acts

If SNB in its sole discretion believes that a Client account has been involved in any fraud or crime or violation of laws or regulations, or has been accessed unlawfully, or is otherwise involved in any suspicious activity (whether victim or perpetrator or otherwise), SNB may suspend or freeze the account or any privileges of the account, may freeze or liquidate funds or assets, or may utilize any of the remedies in this Agreement for a "Default".

Article 18 Commodity Options and Futures not Settled in Cash

Client acknowledges that: (A) commodity options cannot be exercised and must be closed out by offset; and (B) for futures contracts that settle not in cash but by physical delivery of the commodity (including currencies not on SNB's Deliverable Currency List), Client cannot make or receive delivery. If Client has not offset a commodity option or physical delivery futures position prior to the deadline on the SNB or its outsourced third party execution provider's website, SNB is authorized to roll or liquidate the position or liquidate any position or commodity resulting from the option or futures contract, and Client is liable for all losses/costs.

Article 19 Commission and Fees, Interest Charges and Funds

19.1 Commissions and fees are as specified on the SNB website unless otherwise agreed in writing by an officer of SNB. Client acknowledges that SNB deducts commissions/fees from Client accounts, which will reduce account equity. Positions will be liquidated if commissions or other charges cause a margin deficiency. Changes to commissions/fees are effective immediately upon either of: posting on the SNB website or email or other written notice to Client.

19.2 SNB shall charge debit interest from Client at interest rates and terms on the SNB website.

19.3 Client funds will not be disbursed until after transactions are settled.

19.4 Client and SNB both agree that all interests (if any) generated from Client's settled fund/cash will be taken by SNB as part of its commissions/fees which shall be paid as the consideration for SNB's services provided to Client.

19.5 Terms and conditions for deposit and withdrawal of funds (including holding periods) are as specified on the SNB website.

Article 20 Account Minus Balance

If a cash account incurs a deficit, margin interest rates will apply until the balance is repaid, and SNB has the right, but not the obligation, to treat the account as a margin account. Client agrees to pay reasonable costs of collection for any unpaid Client deficit, including attorneys' and collection administration fees.

Article 21 Risks of Foreign Market, Risks of After Hours Trading

Client confirms that trading securities, option, futures, or financial product or making monetary transaction in foreign market is speculative and has high risks. In addition, there are special trading risks existing out of normal transaction times, including low-flow risk, high-volatility risk, price-changing risk, market failing to be connected, and the news announcement and larger spread that have effect on the price. Client states that it has full understanding of said risks and has capability of taking such risks.

Article 22 Knowledge of Securities, Warrants and Options, Corporate Actions

Client confirms that it is liable for knowing about the terms on any securities, option, warrant or other products in its account, including upcoming corporate actions (e.g., tender offers, reorganizations, stock splits, etc.). SNB has no obligation to notify Client of deadlines or required actions or dates of meetings, nor is SNB obligated to take any action without specific written instructions sent by Client to SNB through SNB's website by email.

Article 23 Quotes, Market Information, Research and Internet Links

Quotes, news, research and information accessible through SNB (including through links to outside websites) ("Information") may be prepared by independent Providers. The Information is the property of SNB, the Providers or their licensors and is protected by law. Client agrees not to reproduce, distribute, sell or commercially exploit the Information in any manner without written consent of SNB or the Providers. SNB reserves the right to terminate access to the Information. None of the Information constitutes a recommendation by SNB or a solicitation to buy or sell. Neither SNB nor the Providers guarantee accuracy, timeliness, or completeness of the Information, and Client should consult an advisor before making investment decisions. RELIANCE ON QUOTES, DATA OR OTHER INFORMATION IS AT Client's OWN RISK. IN NO EVENT WILL SNB OR THE PROVIDERS BE LIABLE FOR CONSEQUENTIAL, INCIDENTAL, SPECIAL OR INDIRECT DAMAGES ARISING FROM USE OF THE INFORMATION. THERE IS NO WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, REGARDING THE INFORMATION, INCLUDING WARRANTY OF MERCHANTABILITY, WARRANTY OF FITNESS FOR A PARTICULAR USE, OR WARRANTY OF NON-INFRINGEMENT.

Article 24 License for Using SNB's Software

SNB grants Client a non-exclusive, non-transferable license to use SNB Software solely as provided herein. Title to SNB Software and updates shall remain the sole property of SNB, including all patents, copyrights and trademarks. Client shall not sell, exchange, or transfer the SNB Software to others. Client shall not copy, modify, translate, decompile, reverse engineer, disassemble or reduce to a human readable form, or adapt, the SNB Software or use it to create a derivative work, unless authorized in writing by an officer of SNB. SNB is entitled to immediate injunctive relief for threatened breaches of these undertakings.

Article 25 Disclaimer and Liquidated Damages**25.1 Exemptions**

25.1.1 SNB has no obligation of investigating the truthfulness of the identity of the registered mobile phone number's owner and will not take any responsibility for any loss arising from registering an account on SNB's platform with stolen, fraudulently used or misuse of individual mobile phone number.

25.1.2 All Clients registering and opening an account at SNB should obey the relevant laws and regulations and the rules for using SNB's platform and should not release politics-related harmful information, pornographic contents, false advertisement, bloodiness and violence, insulting or slandering comments, disclosure of individual privacy and any other information against the laws and regulations, nor should they engage in activities which infringe a third party's intellectual property right and other legal rights and interests. Otherwise, Client should bear all the losses arising there from while SNB will not be held responsible for the same.

25.1.3 Under any circumstances, SNB is not liable for any punitive, indirect, occasional, special or associated loss or damage, including but not limited to indirect personal damage, loss of business profit, interruption in trade, loss of business information or loss of any other reliance interests.

25.1.4 Since investment in securities or financial products has risk of loss, SNB will not be responsible for the profit and loss and risk related to Client's investment.

25.1.5 SNB and its outsourced third party execution provider cannot guarantee the absolute reliability and accuracy of such information they provide as market quotation, diagram and comment, or the loss arising from the inaccuracy or missing of any contents of the market or from Client's subjective factors.

25.1.6 Interruption, pause, delay or data fault of trading instructions which might occur due to malfunction, break-off, delay or other factors of Internet data transmission.

25.1.7 Client's trading account and password are let out or its identity is counterfeited due to its neglect.

25.1.8 As there is possibility of malicious hacks on the Internet and the web server may have malfunction and other unpredictable factors, the market information and other securities-related information may be faulted or delayed.

25.1.9 Client's NTE and software system may suffer from illegal attack or virus infection, leading to failure of order for commission or commission failure.

25.1.10 Client's NTE and software system are incompatible with SNB's online transaction system, causing failure of order for commission or commission failure. In this case, Client may dial SNB's telephone to report such circumstance and acquire technical support but not SNB's economic compensation.

25.1.11 Failure of commission or commission fault is caused by Client's improper operation.

25.1.12 Loss arising from the circumstances including that Client's account and password, personal information, or trading information are let out or its identity is counterfeited due to its personal reasons.

25.1.13 Client uses the service provided by SNB to conduct any illegal activity or any act infringing other's rights and interests, thus causing loss to Client and a third party.

25.1.14 Due to network failure, when operating on SNB's platform, Client's NTE shows that its commission succeeded while SNB's transaction server does not receive Client's commission instruction, which leads to the risk of Client's failing to buy or sell securities; since Client's NTE shows that its commission does not succeed, Client sends another commission order, which results in SNB's transaction server receiving Client's two commission instructions and transmitting such instructions to the securities company for making transactions, thus Client's risk of making repeated transactions arises.

25.1.15 Emergency caused by the major change of law and policy or the factors unpredicted and uncontrolled by SNB.

25.1.16 The functions of SNB's platform fail due to force majeure such as war, communication fault, natural disaster, strike and the actions taken by the government department, leading to Client's economic loss.

25.1.17 SNB's official website and products will publish or transport such contents as news and information provided by its cooperating corporation, with the information provider being noted. SNB does not carry out substantive censor or revision of the contents provided by its cooperating corporation and does not guarantee the authenticity thereof, which should be judged by Client and for which SNB is not responsible.

25.2 liquidated Damages

Client confirms that there may be postponement or interruption during its use of SNB's system, including those arising from SNB's intentional safeguarding of its system. Under no circumstance, by taking whatever action and no matter whatever loss suffered by Client may SNB's obligation exceed the total amount of the maximum monthly commission paid by Client to SNB within six (6) months before occurrence of any accident.

Article 26 Privacy Protection

26.1 According to the requirements of legal supervision, SNB will collect Client's non-public information as listed below: identity information and employment information, account balance and transaction history of the account, credit history and investment experience.

26.2 SNB will collect Client's individual information in the following conditions: opening an account or making transaction, providing Client's contact information when making telegraphic transfer, depositing or withdrawing fund from Client's account.

26.3 SNB will carry out the following activities based on Client's personal information and materials, (privacy) terms and other applicable laws: daily operation of providing investment service and product to Client, make credit investigation or assist other competent institution in doing credit investigation, ensuring Client's maintaining good credit, conforming to the requirements for censor and disclosure of relevant laws, regulations and administrative authority.

26.4 Personal information protection measures: SNB will take security measures conforming to legal requirements, including but not limited to computer safeguard, file encryption and safe office building, to strictly manage and protect Client's personal information, prevent unauthorized visit and use, and to protect Client's personal data from being lost, stolen or tampered.

26.5 Unless required by laws and regulations, SNB will not disclose Client's personal non-public information to a third party. SNB will disclose Client's personal information only under the following circumstances: it is necessary to authorize, complete, monitor or execute Client's required or authorized transaction, maintaining and monitoring Client's account, providing Client with account confirmation, account statement and records, keeping correct case records, it is necessary to perform our Client agreement and other agreements, it is necessary to fulfil SNB's responsibility or protect SNB's rights and property, judicial authority, administrative authority and other competent supervisory authorities enforce law or legal supervision according to the legal proceedings, it is necessary to disclose Client's personal information according to the relevant laws, regulations or rules.

Article 27 Client Maintain Alternative Trading Arrangements

Computer-based systems such as those used by SNB are inherently vulnerable to disruption, delay or failure. CLIENT MUST MAINTAIN ALTERNATIVE TRADING ARRANGEMENTS IN ADDITION TO Client's SNB ACCOUNT FOR EXECUTION OF CLIENT'S ORDERS IN THE EVENT THAT THE SNB SYSTEM IS UNAVAILABLE. By signing this Agreement, Client represents that Client maintains alternative trading arrangements.

Article 28 Disclosure Statement

SNB makes the following statements to Client: (A) Client should know that once SNB goes bankruptcy, the asset (including that can be surely traced by Client) will be returned, transferred or distributed to Client or its representative, with the distributable amount of asset being apportioned according to the proportion of Client's asset; (B) the notice of returning the asset which is sure to be identified will be announced on the generally circulated newspaper.

Article 29 Agreement upon Accepting Electronic Data and Correspondence

SNB provides Client with the confirmation of electronic transaction, statement, taxation information and other Client's records and correspondence in electronic form ("Electronic Records and Correspondence"). Electronic Records and Correspondence may be sent to Client's trading platform or to Client's email address or be published on SNB's website for the sake of safety, with notice of login and search of the above correspondence to Client. By signing this Agreement, Client agrees to receive Electronic Records and Correspondence. Unless Client takes back its agreement, the above agreement stays applicable and is applicable in each tax year. Client may inform SNB of its recalling agreement in writing at any time. Where Client takes back its agreement, SNB should provide taxation document in paper form as required by Client by phone call or email. However, SNB retains the right of requiring Client to close its account. There are requirements for the system software and hardware to make transactions through SNB's trading platform and receive Electronic Records and Correspondence through the trading platform, which are explained on SNB's website, <https://www.snowballsecurities.com>. For the above requirements may change, Client must visit SNB's website regularly in order to know about the current requirements for the system.

To receive SNB's email, Client should keep an effective Internet email address and email software for its reading, sending and receiving emails. When its email address is changed, Client must immediately notify SNB of such change through the procedures to alter Client's email address stated on SNB's website.

Article 30 Miscellaneous

31.1 This Agreement is governed by the laws of New Zealand and the terms hereof in conflict with the law provisions will be void.

Auckland District Court of New Zealand has the exclusive right of jurisdiction over the dispute related to this Agreement, except regulated by arbitration rules. In the resolutions to all judicial acts, arbitrations or disputes, the parties hereto waive any right of being indemnified against damage.

30.2 Dispute Resolution: upon agreed by both parties in consensus, the dispute arising from Client's use of the trading services on SNB's platform should be solved through negotiation in priority.

30.3 Client agrees that the provisions hereof are written in English and indicates that it understands the terms of this Agreement. This Agreement contains the complete contract entered into by and between the parties hereto who will not make other statements or provide other securities out of this Agreement. The unenforceability of any term hereof shall not affect the effect of other terms hereof. SNB's failure to perform any term hereof shall not be deemed as its waiver of the terms hereof.

30.4 Client agrees upon SNB's recording all their conversations over the phone. Client acknowledges SNB's privacy statement and agrees upon SNB's collection/use of Client's information according to SNB's rules.

30.5 Without SNB's prior written consent, Client shall not transfer any rights or obligations hereunder. After sending notice to Client, SNB may transfer this Agreement to another broker, trader or futures broker. This Agreement should guarantee SNB's successor's or assignee's interests. SNB may terminate this Agreement or terminate providing services to Client at any time. Client may close its account through SNB's website by informing SNB by email, however, only upon clearance of all positions and satisfaction of all other requirements for closing an account as stipulated on SNB's website.

30.6 Client authorizes SNB directly or through a third party to inquire Client about the information required as held by SNB for carrying out business activities with Client. The inquiry may include credit report and other credit examination requested when Client breaches this Agreement or breaks the obligation hereunder or verification of the information provided by Client to the third-party database.

30.7 SNB enjoys the right of interpreting and modifying this Agreement. In case of any terms hereof being fully or partially ineffective or unenforceable due to whatever reason, the other terms hereof shall remain valid and binding.

I confirm that the personal identity information, property situation, investment experience and handwritten signature information submitted to SNB are true and accurate, and I am responsible to SNB for the continued accuracy and updating of all information provided to SNB. I have known about and agreed with authorizing SNB to use the abovementioned materials to open individual securities account and to use the same under all necessary circumstances and when making all necessary documents, upon which I am willing to be bind.

SNB Finance Holdings Limited

Client Signature:

Date:

Necessary Account Documentation

Regulations require SNB Finance Holdings to obtain documentation verifying the identity of each of its customers. Please make sure all documents are clear and readable. Please see further instructions below:

Document Category Acceptable Documents

Proof of client's identity and date of birth (The document must include client's name, date of birth, photograph and signature)

- Passport, or
- Driver's License (both sides)

Proof of client's address (The document must clearly state client's residential address)

- Mortgage Statement, Deed or Other Evidence of Property, or;
- Current Lease, or;
- Utility Bill (less than 3 months old), or;
- Bank Statement, Bank-Issued Credit Card Statement or Bank-Issued Debit Card Statement or Signed Letter from Bank on Bank Letter head, please note that Term Deposit is not acceptable.

Confirming Address Customer and bank must be from a country that is a member of the Financial Action Task Force on Money Laundering (see <http://www.fatf-gafi.org>). Statement must be less than 3 months old, or;

- Government-Issued Letters or Statements Establishing Current Address (less than 3 months old). E.g: Tax Letters and notices; Letters or notices from government housing authorities; Jury duty notices; Voter registration notices;
- Other official government letters or notices showing customer name and address being verified.

Please complete all information required in this application, provide all required signatures, and return the entire application to SNB Finance Holdings.

Please make sure to include copies of all required documents listed above, as well as a check (if you are opening your account with a check).

You may use any of the methods below:

Scan and Email (This is the fastest method)

newaccounts@snowballsecurities.com

Please note: The scanning and emailing option is typically the most efficient method, and will make account review quicker.

Please be aware of the following guidelines and limitations when sending us e-mails or scanned document attachments.

Please send emails as text rather than HTML format. If possible, users of Microsoft Outlook emailer should disable RFT (rich-text format) encoding.

Only the following attachment types are accepted: .gif .tiff .tif .jpeg .jpg .png .bmp .pdf.

Please limit the size attachment to 10MB.

Please limit the size of e-mail text to 2,000 characters. Emails longer than that will be truncated.

When sending a document by email, please only include your account number in the Subject line of your email. This will allow the system to automatically post your email (with any attachments) to your application.

Mail Service Post your documentation is also a choice, but please keep in mind that the processing time for approval of the account may take longer than sending by email or fax.