

This agreement (“Client Agreement”) is entered into between Bridgeway Prime Shop Fund Management Limited (the “Company”), whose registered office is located at Room 1502-3, 15/F, New World Tower 1, 16-18 Queen's Road Central, Hong Kong, and the client (“Client”) whose details are set out below. The Company is licensed by the Securities and Futures Commission (“SFC”) for Type 1 regulated activity (dealing in securities), Type 4 regulated activity (advising on securities) and Type 9 regulated activity (asset management) under C.E. number BBL650.

This Client Agreement supersedes all other agreement(s) previously entered into between the Company and the Client, except for the Company’s general terms and conditions attached to the account opening form. In the event that any of the terms and conditions of this Client Agreement is in conflict with any of the Company’s general terms and conditions, the terms and conditions of this Client Agreement shall prevail. The Client agrees to be bound by the terms and conditions of this Client Agreement in consideration for which the Company will provide a range of financial services which may include:

- (a) the acquisition by the Client of investment funds and other collective investment schemes (hereinafter collectively referred to as “Investment Funds”) in the nature of securities;
- (b) the management of Investment Funds if the Client subscribes for Investment Funds of which the Company is a manager.

Risk Disclosure Statement

The prices of securities fluctuate, sometimes dramatically. The prices of a security may move up or down, and may become valueless. It is as likely that losses will be incurred rather than profit made as a result of buying and selling securities. Hence, there is no guarantee that any particular strategy will achieve the Client’s investment objectives. Past performance is not necessarily indicative of future performance.

Where a strategy involves foreign exchange or investments linked to assets denominated in a currency different than the currency of the investment, exchange rate fluctuations may cause the value of the investment to rise or fall, sometimes dramatically.

Client assets received or held by a custodian outside Hong Kong are subject to the applicable laws and regulations of the relevant overseas jurisdiction which may be different from the Hong Kong Securities and Futures Ordinance and the rules made thereunder. Consequently, such client assets may not enjoy the same protection as that conferred on client assets received or held in Hong Kong.

CLIENT AGREEMENT TERMS AND CONDITIONS

INFORMATION PROVIDED BY THE CLIENT

The Company will rely on the information provided by the Client, in particular the Risk Assessment Questionnaire to determine the Client’s investment objectives, investment horizon, risk tolerance, and financial circumstances. If the information provided by the Client is not accurate and complete, the Company may not be able to recommend products which are reasonably suitable to the Client.

ACTING AS A BROKER OF THE CLIENT

The Company acts as a broker of the Client in the acquisition of Investment Funds by the Client. For the avoidance of doubt, the Company does not act as an agent or fiduciary of the Client. The Client acknowledges that the Company, whilst a separate legal entity, is part of the Bridgeway Fund Group (the “Group”) and that the Company may offer or recommend financial products issued by financial institutions which are also part of the Group, provided that such products recommended shall be reasonably suitable for the Client having regard to the circumstances of the Client. Any contracts for Investment Funds that the Client enter into as a result of services provided by the Company will be between the Client and the financial institutions offering those investments. The Company does not, in any event, make any representation or warranty as to the creditworthiness or fitness and properness of any product issuer or financial institution.

NOT ACTING AS TAX ADVISER

The Company is licensed as a securities dealer, securities adviser, and asset manager; and is not a tax adviser and therefore the Company shall not give tax advice specific to your circumstances. You are advised to seek independent tax advice from suitably qualified professionals before making any decision as to the tax implications of any investment. The Company cannot be held liable for the tax consequences of any recommendation/advice given or investments made.

FEES AND COMMISSIONS

The Company may receive fees/commissions from financial institutions in respect of products purchased by the Client. The Client consents to the receipt of such fees/commissions by the Company.

COMPLAINTS

Complaints about our recommendation or service should be made in writing to the Complaints Officer of the Company, the contact details of which can be found at the public register of licensed persons & registered institutions made available by the SFC in its website.

JOINT CLIENTS

Where this Client Agreement is signed by more than one person, each person shall be jointly and severally liable for any and all liabilities incurred by any of them in connection with this Client Agreement. Any one of the joint Clients may individually give instructions to the Company and such instructions shall be accepted by the Company without the need to consult the other joint Client(s) and shall be binding on all the joint Clients. Each joint Client shall be jointly and severally liable for any and all liabilities arising from such instructions.

CLIENT INSTRUCTIONS

For the sake of client protection, the Company normally requires an original signed copy of an instruction from the Client. Nevertheless, the Company may, at its discretion, accept facsimile or other electronically communicated instructions, and in such circumstances, the Company shall not be responsible for any loss or liability that arises as a result of non-receipt, fraud, errors or delays in respect of such instructions.

CLIENT ASSETS

The Company shall not take ownership, possession or custody of any client assets and shall not accept responsibility for the safe custody of any client assets. Any payments which the Client may make under any contract with any financial institution should be made directly by the Client to the financial institution. Any documents received by the Company in connection with any investments shall be forwarded as soon as practicable by the Company to the Client.

REPRESENTATION AND WARRANTIES

The Client is responsible for the accuracy of any personal information provided to product issuers or financial institutions. The Company is entitled to rely upon any representations and warranties made by the Client in any application for subscribing for investments. Any risk disclosures in any offering materials provided to the Client by the Company in connection with any investments shall be deemed to have been given by the Company to the Client even if such materials were not prepared by the Company.

If the Company solicits the sale of or recommends any financial products to the Client, the financial products must be reasonably suitable for the Client having regard to the Client's financial situation, investment experience and investment objectives. No other provision of this Client Agreement or any other document the Company may ask the Client to sign and no statement the Company may ask the Client to make derogates from this clause.

PROVISION FOR DEATH

In the event of death of the Client, the Company shall not be obliged to act upon instructions from any person other than a duly appointed personal representative of the Client's estate.

MATERIAL CHANGES

The Client and the Company agree to notify each other in the event of any material changes to their name, address and identification information. The Company agrees to notify the Client in the event of any material change to its licensing status, change in representative's information and scope of services. The Client shall notify the Company of any material changes to personal circumstances provided within the account opening documentation including the Risk Assessment Questionnaire.

AMENDMENTS AND ASSIGNMENT

The Company reserves the right to amend or modify the terms and conditions of this Client Agreement from time to time at its absolute discretion. Such amendment or modification shall be notified to Client in writing and shall be deemed to have been accepted by the Client after the expiration of any applicable prior notice period determined by the Company in its absolute discretion. In the event that the Company transfers its business to another entity, the Company may assign any of the rights and obligations under this Client Agreement to such entity and the Client expressly consents to any future assignment of this Client Agreement in such circumstances.

LIABILITY

Neither the Company nor any of its officers, employees or agents shall be liable to the Client for any loss or damage suffered by the Client arising out of or in connection with the Company's performance of its services under this Client

Agreement, unless such loss or damage results directly from an act of gross negligence, fraud or wilful default on the part of the Company or its officers, employees or agents (and for this purpose “gross negligence” means, in relation to a person, a standard of conduct beyond negligence whereby that person acts with reckless disregard for the consequences of a breach of duty of care owed to another). In any event neither the Company nor any of its officers, employees or agents shall be liable to the Client for any loss or damage suffered by the Client arising out of or in connection with any advice, recommendation, research or information prepared and/or generated by a third party service provider and provided to the Client through the Company.

NO THIRD PARTY RIGHTS

Except as provided in the section headed “LIABILITY” above or where a right or remedy of a third party already exists or is available apart from the Contracts (Rights of Third Parties) Ordinance, a person who is not a party to this Client Agreement shall have no rights under the Contracts (Rights of Third Parties) Ordinance to enforce or enjoy the benefit of any provision of this Client Agreement. The rights of the parties to terminate, rescind, or agree any amendment, waiver, variation or settlement under or relating to this Client Agreement, or any term of this Client Agreement, are not subject to the consent of any third party.

CLIENT DOCUMENTATION

The Company is required by laws and regulations to obtain certain documentation from clients, including but not limited to identity documentation. The Company may decline to provide its services to the Client in the absence of receipt of such documentation.

TERMINATION OF THIS CLIENT AGREEMENT

This Client Agreement may be terminated at any time with immediate effect by either party by giving a written notice to the other party.

GOVERNING LAW AND JURISDICTION

This Client Agreement is governed by the laws of Hong Kong. Both parties irrevocably submit to the non-exclusive jurisdiction of the courts of Hong Kong.

Representative Confirmation

I, the undersigned representative of the Company, confirm that I have provided the Risk Disclosure Statement to the Client(s) in the language of their choice and that they have read the Risk Disclosure Statement and been invited to ask questions and take independent advice if needed.

Representative Signature:	Representative Name:
SFC C.E. No.:	Date (DD/MM/YY):

Client Confirmation

I/we, the undersigned Client(s), accept the terms and conditions of this Client Agreement. I/we confirm that I/we have read the Risk Disclosure Statement which was provided in the language of my choice and that I/we have been invited to ask questions and take independent advice if I so wish.

Client Signature:	Client Name:
Client Address:	
ID Number:	Date (DD/MM/YY):

Client Signature	Client Name:
Client Address:	
ID Number:	Date (DD/MM/YY):