

DATE: MARCH 2022

CHINA CONNECT TERMS - CLIENTS OF J.P. MORGAN SECURITIES (ASIA PACIFIC) LIMITED

1. Application

1.1 Notwithstanding any provision in any General Terms and Conditions, these China Connect Terms constitute a legally binding contract which you accept and which shall apply where you inform or indicate to J.P. Morgan that you wish to trade China Connect Securities through China Connect.

1.2 These China Connect Terms are supplemental to, and without prejudice to, any applicable General Terms and Conditions.

1.3 Capitalised terms used in these China Connect Terms (including in the Risk Disclosures Statement) will have the meanings given to such terms in the Schedule hereto. In the event of any inconsistency with respect to transactions in China Connect Securities between these China Connect Terms and the General Terms and Conditions, these China Connect Terms shall prevail.

1.4 Throughout these China Connect Terms, "J.P. Morgan" refers to J.P. Morgan Securities (Asia Pacific) Limited ("HK Dealer"), J.P. Morgan Broker (Hong Kong) Limited ("Exchange Participant") and/or, if clause 1.6 applies to you, J.P. Morgan Securities LLC ("JPMS") as applicable based on their relevant capacities as described herein. You agree to the terms and conditions contained in these China Connect Terms with respect to each of these entities.

1.5 The HK Dealer is a Hong Kong registered broker-dealer that executes, clears and settles transactions in China Connect Securities. The Exchange Participant is registered as a China Connect Exchange Participant by SEHK and a Clearing Participant that executes, clears and settles transactions on behalf of the HK Dealer. The HK Dealer will only accept delivery of your China Connect Securities via the Exchange Participant in anticipation of settlement of an associated sale by you of those China Connect Securities.

1.6 To the extent that you are a "U.S. institutional investor" or a "major U.S. institutional investor" ("U.S.-Based Clients") as those terms are defined in Rule 15a-6 ("Rule 15a-6") of the U.S. Securities Exchange Act of 1934 (as amended from time to time) you acknowledge and understand that where J.P. Morgan enters into a transaction with you, such brokerage services are performed pursuant to the terms of Rule 15a-6. JPMS is a U.S. registered broker-dealer that acts as the Rule 15a-6 intermediary for U.S.-Based Clients.

2. Compliance with Trading Restrictions and Applicable China Connect Laws

2.1 Any trading in China Connect Securities will be subject to the China Connect Rules and all Applicable China Connect Laws, including, without limitation, any applicable requirements and/or restrictions pursuant to China Connect as may be amended from time to time, certain of which are referred to in the Risk Disclosures Statement. You shall be fully responsible for understanding and complying with all Applicable China Connect Laws as amended from time to time and for any consequences of Northbound trading. Neither J.P. Morgan nor any Related Person will, or intends to, advise you on any of the Applicable China Connect Laws. For further information, please refer to the web pages on the HKEX website and the SFC website relating to China Connect from time to time and other relevant sources.

2.2 J.P. Morgan shall have the right to apply any procedures or requirements in respect of any trading of China Connect Securities through China Connect which it determines in its absolute discretion to be necessary or desirable for the purpose of complying with any Applicable China Connect Laws or market practice. Neither J.P. Morgan nor any Related Person shall have any liability for any losses or risks which may result directly or indirectly from such procedures or requirements.

2.3 J.P. Morgan may refuse to execute any instruction given by you, if (for example, and without limitation):

(a) such instruction is not compliant with any Applicable China Connect Laws or if J.P. Morgan reasonably believes that such instruction may not be compliant with any Applicable China Connect Laws or if J.P. Morgan is required by the SEHK not to accept such instruction;

(b) in respect of any instruction to make a Northbound sell order, J.P. Morgan determines in its absolute discretion that you do not have sufficient China Connect Securities at the time of such instruction to settle the delivery obligation; and

(c) in respect of any instruction to make a Northbound buy order, J.P. Morgan determines in its absolute discretion that you do not have sufficient funds to settle the payment obligation in respect of such order on the settlement day.

Neither J.P. Morgan nor any Related Person shall have any liability for any losses or risks which may result directly or indirectly from such refusal.

2.4 In the event that SEHK, the SEHK Subsidiary or HKSCC is notified by SSE, SZSE, CSDCC or any other relevant exchange, clearing house or governmental or regulatory body that there is reasonable cause to believe that you have failed to comply with or have breached any Applicable China Connect Laws, you shall, upon the request of J.P. Morgan provide such information (including translations into Chinese if requested by J.P. Morgan) as J.P. Morgan may reasonably request to enable it to assist the relevant exchange, clearing house or governmental or regulatory body including, without limitation, SSE, SZSE, CSDCC or any PRC governmental or regulatory authorities or agencies to assess or investigate whether there is any non-compliance or breach of the Applicable China Connect Laws and/or the extent of any non-compliance or breach, and, by providing such information, you are deemed to waive the benefit of any bank secrecy laws and data protection laws which may be applicable.

3. Free of Payment Pre-delivery of China Connect Securities by you

3.1 This Clause 3 is applicable if your order is not an SPSA order and J.P. Morgan Chase Bank N.A. is not your custodian, or if it is your custodian but does not, on T-1 day, hold China Connect Securities which you intend to sell on T day.

3.2 You may, if agreed with the HK Dealer, pre-deliver sufficient China Connect Securities to fulfill your anticipated and associated sell order to the Account (defined below) on T-1 day or within applicable times on T day in accordance with CCASS operational procedures, in which case the primary or only reason that the HK Dealer will accept delivery of such China Connect Securities is in anticipation of settlement of an associated sale by you of those China Connect Securities and to facilitate the pre-trade checking requirements under the China Connect Rules (see Risk Disclosures Statement). If you pre-deliver your China Connect Securities on T day, you acknowledge the greater risk that such China Connect Securities may not actually be recognised by SEHK as being available for sale on T day and therefore your sell order will be rejected by J.P. Morgan.

3.3 Your China Connect Securities delivered in accordance with these provisions will be held by the HK Dealer in a designated client securities account (the "Account") at CCASS. The HK Dealer will determine in its reasonable discretion whether to accept in the Account any proposed delivery of China Connect Securities.

3.4 Your China Connect Securities will be held by HKSCC on the HK Dealer's behalf. You should note that because of the law and market practice in the PRC, your China Connect Securities will be registered in the name of HKSCC. Neither J.P. Morgan nor any Related Person shall be liable for any act or omission by, or the insolvency of, HKSCC. In the event you incur a loss due to the negligence, wilful default, or insolvency of HKSCC, J.P. Morgan will make reasonable endeavours, in its discretion, to seek recovery from HKSCC, but it will not be under any obligation to institute legal proceedings, file any proof of claim in any insolvency proceeding, or take any similar action. In the event of the insolvency of HKSCC you may not have any proprietary interest in the China Connect Securities and may be an unsecured general creditor in respect of any claim you may have in respect of them whether against us or against, HKSCC.

3.5 Your China Connect Securities may be held in an omnibus account by HKSCC. As a result there is a risk that your China Connect Securities will not be separately distinguishable from the China Connect Securities held for any other person in that omnibus account (whether or not other clients of J.P. Morgan) and, in the event of a shortfall in the number of China Connect Securities held by HKSCC you may be required to share in that shortfall. A further effect of holding in an omnibus account can be that following a corporate action that favours the small investor, your rights in respect of that corporate action may be less than they otherwise would have been, had your China Connect Securities investments been held in your own name.

3.6 Accounts that contain your China Connect Securities are or will be subject to the law of a jurisdiction other than an EEA State or the United States, such as Hong Kong and/or PRC law. Your rights relating to those China Connect Securities may differ accordingly.

3.7 A depositary may have a security interest or lien over, or right of set-off in relation to your China Connect Securities.

3.8 Unless J.P. Morgan shall have received and accepted a contrary instruction, J.P. Morgan may in your name or on your behalf sign any document relating to China Connect Securities which may be required (i) to obtain receipt of any China Connect Securities or funds or (ii) by any tax or regulatory authority.

3.9 You acknowledge that J.P. Morgan intends to re-deliver to you or to your usual custodian or bank any China Connect Securities which have not been sold on T day.

3.10 You acknowledge that J.P. Morgan conducts business in China Connect Securities for other clients and for the accounts of its affiliates. J.P. Morgan may pool your China Connect Securities received hereunder and treat them as fungible with the same China Connect Securities of other clients. J.P. Morgan may at any time allocate equivalent China Connect Securities to you and shall not be bound to return to you the original China Connect Securities delivered to the HK Dealer. You acknowledge that J.P. Morgan intends, within one Trading Day of receipt, to deliver or pay to you or your usual custodian (net of any fees or other expense payable by you to J.P. Morgan) any distribution or payment received by J.P. Morgan in respect of China Connect Securities for your account.

3.11 You undertake to give such instructions promptly on J.P. Morgan's request (to J.P. Morgan and/or your usual custodian or bank and/or any other person) as J.P. Morgan may require to pre-authorise any such delivery or payment in connection with this Clause 3.

3.12 J.P. Morgan shall have no obligation whatsoever to collect or receive or take any other action (including attending any general meeting and/or exercising any voting right) in relation to any payment or distribution or voting in respect of China Connect Securities for your account or to notify you of the existence of or the terms of any notice, circular, report, announcement or similar corporate action in respect of China Connect Securities. You acknowledge that in certain circumstances, including, without limitation, as a result of any Applicable China Connect Laws, it may be difficult, impracticable or not permissible for HKSCC or its nominee (and for J.P. Morgan or you) to exercise any rights or entitlements or to participate in any actions, transactions or other matters in respect of any China Connect Securities. If J.P. Morgan shall make any such collection or receipt, take any such action or give you any such notification or shall take any action pursuant to any such notification, J.P. Morgan shall not have (a) any liability in respect of any inaccuracies or delays; and (b) any obligation to continue or repeat any such action.

4. Enhanced Pre-Trade Checking

4.1 To the extent you instruct J.P. Morgan to execute an SPSA order on your behalf, the provisions set out in this Clause 4 apply.

4.2 Prior to instructing J.P. Morgan to execute any SPSA order, you will provide to J.P. Morgan the following in any form and within any timeframe as required by J.P. Morgan to its satisfaction from time to time:

(a) confirmation that you have been designated a Special Segregated Account by CCASS with respect to any such SPSA order and that you unconditionally authorise J.P. Morgan to execute SPSA orders in respect of that Special Segregated Account on your behalf from time to time;

(b) the specific investor identification number in relation to any Special Segregated Account from which you will be instructing J.P. Morgan to execute an SPSA order; and

(c) any other information and/or documentation as may be required by J.P. Morgan from time to time in order for J.P. Morgan to place an SPSA order on your behalf.

4.3 At the time you instruct J.P. Morgan to execute an SPSA order, you will provide the following in writing to J.P. Morgan:

(a) the relevant investor identification number for that SPSA order; and

(b) any other information that may be required by J.P. Morgan, SEHK and/or any other China Connect Authority from time to time when placing that SPSA order on your behalf.

4.4 You authorise, and you have appropriate arrangements in place to authorise, the reproduction, replication and transmission of the stock holding records of the Special Segregated Account at any time for the purpose of enabling SEHK and SEHK Subsidiary to carry out their pre-trade checking procedures.

4.5 In the event that:

(a) you instruct J.P. Morgan to execute an SPSA order on your behalf and an investor identification number other than your investor identification number is used to execute such order, you acknowledge and confirm that J.P. Morgan may settle such SPSA order using China Connect Securities from your Special Segregated Account pursuant to your original instructions; or

(b) your investor identification number is used by J.P. Morgan to execute an SPSA order on behalf of another client of J.P. Morgan, you acknowledge and confirm that J.P. Morgan may settle such SPSA order using China Connect Securities from the Special Segregated Account of such client pursuant to the client's original instructions.

4.6 You represent and undertake on a continuing basis, including without limitation on the first date that these China Connect Terms are effective and at each time that you place an SPSA order, or otherwise give an instruction, in respect of the China Connect Securities held in a Special Segregated Account, that in respect of any SPSA order which you instruct J.P. Morgan to execute, at all relevant times:

(a) you have been designated such Special Segregated Account and CCASS has assigned the investor identification number to such Special Segregated Account that you have provided to J.P. Morgan in respect of such SPSA order, in each case in accordance with the CCASS Rules and any applicable China Connect Rules;

(b) you unconditionally authorise J.P. Morgan to execute the sale of the relevant China Connect Securities in the specified Special Segregated Account on your behalf;

(c) unless you notify J.P. Morgan in writing otherwise, your applicable custodian which holds the Special Segregated Account associated with an SPSA order is authorised by you to act on settlement instructions from J.P. Morgan with respect to that SPSA order. In the event that you revoke such authorisation, you hereby acknowledge that settlement of the SPSA order may be delayed or may fail;

(d) (A) there are, and will be, sufficient China Connect Securities in the Special Segregated Account for you to settle the delivery obligations in respect of such SPSA order on the settlement day as required under the China Connect Rules and (B) you will ensure that the China Connect Securities that are the subject of the SPSA order will be delivered to J.P. Morgan or to J.P. Morgan's

order and to the account specified by J.P. Morgan no later than the cut-off time for delivery as may be specified by J.P. Morgan from time to time or, if earlier, as may be specified by any relevant China Connect Authority, on the settlement day specified by J.P. Morgan and in compliance with any other requirements for settlement which may be specified by J.P. Morgan to you or your agent for settlement from time to time;

(e) the total number of China Connect Securities subject to an SPSA order or SPSA orders, as appropriate, in respect of China Connect Securities in that Special Segregated Account on any relevant Trading Day will not exceed the total stock holding position in respect of the same China Connect Security as shown against the investor identification number for the relevant Special Segregated Account (A) immediately before the commencement of operation of China Connect on that Trading Day or (B) as at such other time as may be specified by J.P. Morgan, SEHK, CCASS or any other relevant China Connect Authority from time to time;

(f) the relevant number of China Connect Securities recorded in the relevant Special Segregated Account will be used by you for stock settlement of such SPSA order in accordance with the CCASS China Connect Rules and any other relevant China Connect Rules;

(g) to the extent that an SPSA order is a Short Selling order, the borrowed Short Selling Securities are held in the relevant Special Segregated Account and the order is in compliance with (i) the China Connect Rules applicable to any SPSA order and (ii) the obligations set out herein. For the avoidance of doubt, you must not place any Short Selling order with J.P. Morgan unless J.P. Morgan has agreed in writing to provide services to you in relation to Short Selling, including the execution of Short Selling orders;

(h) to the extent that you (i) are a fund manager; and (ii) aggregate SPSA orders across more than one Special Segregated Account (whether they are maintained with one or more Custodian Participant): (A) you have the authority from all relevant parties (including relevant funds or sub-funds) to aggregate such SPSA orders and allocate China Connect Securities across such Special Segregated Accounts at the your discretion; (B) any such actions taken or to be taken comply with Applicable China Connect Laws including, without limitation, any laws, rules and regulations relating to client assets, the Code of Conduct and the SFC Fund Manager Code of Conduct and further, any such action is consistent with the general principle of misappropriation of client assets and you are acting fairly in the interests of all relevant Special Segregated Accounts; and (C) where you amend trading instructions already executed by J.P. Morgan, you agree that you will not instruct J.P. Morgan to allocate a trade to a Special Segregated Account that was not included in the original instruction, or allocate a number of shares to a Special Segregated Account greater than the original number of shares allocated thereto, unless the original instruction contained a mistake and the amendment instruction is made solely to correct such mistake; furthermore, you shall use best endeavours to ensure that your trading and allocation instructions will not cause trading errors or settlement failures; and

(i) if J.P. Morgan commits an error in inputting your SPSA order and discovers the error prior to stock settlement on T day, you unconditionally authorise J.P. Morgan to take any remedial actions permitted by Applicable China Connect Laws and consistent with your original order instructions to rectify the error, including but not limited to carrying out a non-trade transfer by instructing your custodian (who is authorised by you to act on such instructions from J.P. Morgan) to transfer the correct number of shares from the appropriate Special Segregated Account in to the relevant CCASS account for stock settlement.

You must immediately inform J.P. Morgan if any of the representations set out above are no longer correct or have become misleading or you have not complied, or will not comply, with any of your obligations under the China Connect Terms or under the China Connect Rules, in each case, in a way which may affect the ability of J.P. Morgan or any Related Person to execute an SPSA order in compliance with the China Connect Rules.

4.7 In the event there is a breach of any of the terms of Clause 4.6 above which results in a failure by J.P. Morgan or any Related Person to deliver any China Connect Securities held in the relevant Special Segregated Account to CCASS in respect of any SPSA order as required by the China Connect Rules, without prejudice to any other terms hereof and any other rights and

remedies which may be available to J.P. Morgan or any Related Person in law, contract or otherwise:

(a) you acknowledge that J.P. Morgan or any Related Person is entitled to inform HKSCC that the failure to deliver was the result of the failure to deliver from a Special Segregated Account and, as a consequence, any overdue short stock position quantities will be deducted from the sellable balances of the relevant Special Segregated Account;

(b) you agree to provide any information or any other assistance as may be required and/or requested by J.P. Morgan or any Related Person to ensure that SEHK and/or HKSCC is satisfied that the overdue short stock position was a result of a failure to deliver the China Connect Securities from a Special Segregated Account; and

(c) you acknowledge and consent to J.P. Morgan or any Related Person notifying the relevant China Connect Authorities of any trading and/or settlement error and/or failure to deliver (including where such notification is not required under the Applicable China Connect Laws). In doing so, you acknowledge and consent to J.P. Morgan or any Related Person providing details and information regarding you and/or the relevant trades to the relevant China Connect Authorities, and you shall provide information and details as J.P. Morgan may request from time to time to enable J.P. Morgan to do so.

5. Risk Disclosures and Acknowledgement

5.1 These China Connect Terms (together with the Risk Disclosures Statement) highlight certain key features of China Connect. By instructing J.P. Morgan in respect of any transaction relating to China Connect Securities, you acknowledge:

(a) that (i) you have read and understood the Risk Disclosures Statement and other information set out in the Risk Disclosures Statement; (ii) you understand that there is a risk of prohibition from trading China Connect Securities; and (iii) your instructions to trade China Connect Securities may not be accepted; and (iv) you understand your obligations when trading China Connect Securities through China Connect including any consequences of a breach of Applicable China Connect Laws;

(b) that neither J.P. Morgan nor any Related Person shall be liable for any loss, liability, or third party claim or demand that you may suffer or incur directly or indirectly as a result of any action or inaction by J.P. Morgan and/or any Related Person in connection with the provision of services under these China Connect Terms including, without limitation, the materialisation of any of the risks described in the Risk Disclosures Statement;

(c) that SEHK has the power not to extend the China Connect Service to you and the power to require J.P. Morgan not to accept instructions from you if it is found that you, J.P. Morgan and/or any of J.P. Morgan's clients has or may have committed any abnormal trading conduct set out in the Mainland Exchange Rules or failed to comply with any China Connect Rules;

(d) that J.P. Morgan and/or any Related Person may provide to a China Connect Authority relevant information and materials relating to you, including, without limitation, in relation to your identity, personal data and trading activities for the purposes of assisting any investigation or surveillance by a China Connect Authority;

(e) that if the Mainland Exchange Rules and/or any other Applicable China Connect Laws are breached, (i) SSE and/or SZSE has the power to carry out investigations, and may, through SEHK (or the SEHK Subsidiary or any other governmental or regulatory body), require J.P. Morgan and/or any Related Person to (A) provide relevant information and materials relating to you including, without limitation, in relation to your identity, personal data and trading activity; and (B) assist in a China Connect Authority's investigation in relation to you and/or your trading activity and (ii) you may be subject to regulatory investigations and the relevant legal or regulatory consequences if you are in breach of, or fail to comply with such laws, rules and regulations;

(f) that the SEHK may (for the purpose of assisting SSE or SZSE in its regulatory surveillance of the China Connect Market and

enforcement of the Mainland Exchange China Connect Rules and as part of the regulatory cooperation arrangement between the SEHK, the SEHK Subsidiary and SSE or SZSE), at the request of SSE or SZSE, require J.P. Morgan to provide information (including, without limitation, in relation to your identity, personal data and trading activity) in relation to you and any other persons referred to in the SEHK China Connect Rules with respect to any China Connect orders placed or China Connect transactions made or entered into by J.P. Morgan on their behalf;

(g) and agree, that as is required under the Mainland Exchange Rules and SEHK China Connect Rules, and in respect of ChiNext shares and STAR shares, you will only send orders to J.P. Morgan and/or any Related person to buy or sell China Connect Securities if you are an Institutional Professional Investor or, if you are acting on behalf of a direct client, your direct client is an Institutional Professional Investor;

(h) and agree, that in respect of ChiNext shares and STAR shares, where you have made any orders that do not comply with the requirements under the Mainland Exchange Rules and as set out in sub-clause (g) above, you will (i) notify J.P. Morgan that the orders do not comply (ii) reverse the transaction as required to comply with the requirements under the Mainland Exchange Rules and (iii) bear all costs associated with reversing the transaction;

(i) and agree that to the extent that the restrictions in relation to ChiNext shares and STAR shares as set out in sub-clause (g) above are amended by the relevant authorities, these terms will be deemed to be amended correspondingly;

(j) that where a China Connect Authority considers that there is a serious breach of the Mainland Rules, J.P. Morgan and/or any Related Person may be required by a China Connect Authority to (a) issue warning statements (verbally or in writing) to you; and (b) cease providing you with any service relating to trading China Connect Securities through China Connect;

(k) and agree that prior to J.P. Morgan and/or any Related Person informing you that a Northbound buy order instructed by you has been settled, you shall not instruct a Northbound sell order in respect of the China Connect Securities which are the subject of such Northbound buy order;

(l) and consent to J.P. Morgan and/or any Related Person providing information relating to your profile, the types and values of Northbound buy and sell orders and transactions made and executed on your behalf to a China Connect Authority at such intervals and in such form as such China Connect Authority may specify from time to time;

(m) and accept responsibility for paying all fees, charges, levies and taxes and shall comply with any filing or registration obligations as may be required by any China Connect Authority or any Applicable China Connect Laws relating to any China Connect Securities;

(n) and accept that J.P. Morgan and any Related Person may in accordance with the China Connect Rules keep records (including telephone records) for a period of not less than 20 years, of: (i) all orders and trades executed on your behalf; (ii) any instructions received from you; and (iii) your account information in relation to Northbound trading;

(o) that the SEHK may upon the request of the SSE or SZSE require the Exchange Participant to reject an order made on your behalf; and

(p) that none of the China Connect Authorities, SSE Subsidiary, SZSE Subsidiary or their respective directors, employees and agents shall be responsible or held liable for any loss or damage directly or indirectly suffered by J.P. Morgan or any Related Person, you or any other third party arising from or in connection with (i) the trading of China Connect Securities or the operation of the CSC in respect of China Connect Securities; or (ii) any amendments, making or enforcement of the China Connect Rules; or (iii) any action taken by a China Connect Authority in the discharge of its supervisory or regulatory obligations or functions (including any action taken in respect of abnormal trading conduct or activities).

6. Representations

6.1 You make the representations set out in this Clause to J.P. Morgan on a continuing basis, including without limitation on the first date that these China Connect Terms are effective and on each date that you instruct an order or give an instruction in respect of China Connect Securities under these China Connect Terms:

(a) that you are aware of and shall comply with all Applicable China Connect Laws to which you may be subject;

(b) that the execution of any instruction you give to J.P. Morgan shall not result in any breach of any Applicable China Connect Laws;

(c) that you understand and have assessed the risks relating to China Connect and you are willing to undertake the risks relating to China Connect;

(d) that as Northbound trading is available only to Hong Kong and overseas investors, you are not a legal entity incorporated or registered in the PRC; and

(e) where you are an agent, you hereby confirm that you have authority to trade with J.P. Morgan on behalf of your principals. You further confirm that you have authority, and unless specifically stated otherwise, make all representations and acknowledges all matters herein on behalf of yourself and your principals.

6.2 You make the following representations set out in this Clause to J.P. Morgan on the date you instruct an order to sell China Connect Securities:

(a) that you do not know of any fact that may impair the validity of such China Connect Securities and that you have full authority to receive, deal with and give instructions, authorisations or declarations in respect of the same;

(b) that there is no adverse claim to such China Connect Securities; and

(c) that there is no restriction on the transfer of such China Connect Securities other than those expressly provided for under the SEHK China Connect Rules or CCASS China Connect Rules.

6.3 J.P. Morgan will not accept any Short Selling orders or Uptick Long Sale orders in respect of China Connect Securities. Accordingly, you represent and undertake on a continuing basis, including without limitation on the first date that these China Connect Terms are effective and on each date that you place an order or give an instruction in respect of China Connect Securities, without prejudice to any rights and remedies which J.P. Morgan may have under the terms hereof, under any other contract or in law, that:

(a) any order that you place with J.P. Morgan in relation to China Connect Securities is not, and will not be, a Short Selling order or an Uptick Long Sale order which is subject to the China Connect Rules in relation to Short Selling; and

(b) you will immediately inform J.P. Morgan if any representation made under this Clause 6.3 is not correct or has become misleading, or you have not complied, or will not comply, with any of your obligations under this Clause 6.3.

7. Settlement and Currency Conversion

7.1 All Northbound trading is effected and settled in Renminbi. If J.P. Morgan does not receive sufficient Renminbi before settlement of a Northbound buy order to settle such purchase of China Connect Securities, settlement may be delayed and/or fail and you may not acquire title to, or become entitled to sell or transfer the relevant China Connect Securities. Where J.P. Morgan holds any funds on your behalf, if there are insufficient Renminbi funds to settle any Northbound buy order or other payment obligation in connection with China Connect, you authorise J.P. Morgan to convert any funds in any other currency which are held by it on your behalf into Renminbi for the purposes of settlement thereof.

7.2 Notwithstanding any provisions in the General Terms and Conditions, where it is necessary to convert one currency to another pursuant to these China Connect Terms, such conversion may be carried out automatically by J.P. Morgan in a commercially reasonable manner without prior notice to you. Any risk, loss or cost resulting from any conversion of one currency into another currency pursuant to these China Connect Terms shall be borne by you.

7.3 Notwithstanding any provisions in the General Terms and Conditions, where J.P. Morgan determines that there is insufficient liquidity in Renminbi to settle any buy orders, J.P. Morgan may, in its sole and absolute discretion, reject your instruction to place such buy order.

8. Sale, Transfer and Disgorgement

8.1 Where, under the terms of the China Connect Rules, J.P. Morgan and/or any Related Person receives any notice (a "**Forced-sale Notice**") from a China Connect Authority requiring it to sell and liquidate a specified number of China Connect Securities owned by you, J.P. Morgan shall issue a corresponding notice to you requesting you to sell and liquidate such China Connect Securities within the period specified by the relevant China Connect Authority.

8.2 In relation to any Forced-sale Notice, you hereby authorise J.P. Morgan to sell or arrange for the sale of such China Connect Securities on your behalf at such price and on such terms as it may determine in its absolute discretion to the extent necessary to comply with all Applicable China Connect Laws.

8.3 Where China Connect Securities owned by you that are the subject of a Forced-sale Notice have been transferred from the holding of the Exchange Participant to another Clearing Participant or custodian (the "**Recipient Agent**"), you hereby authorise J.P. Morgan and any Related Person to provide instructions to the Recipient Agent on your behalf to return the relevant China Connect Securities for sale and liquidation in accordance with all Applicable China Connect Laws. You also undertake to inform the Recipient Agent of such authorisation and, where required, to instruct the Recipient Agent to act accordingly.

8.4 You hereby authorise J.P. Morgan to sell or arrange for the sale of any amount of China Connect Securities owned by you if J.P. Morgan and/or any Related Person receives any notice or request from any China Connect Authority requiring you to disgorge any profits as a result of any "short swing profit rule".

8.5 In respect of ChiNext shares and STAR shares, where you have made any orders that do not comply with the requirements under the Mainland Exchange Rules and as set out in clause 5.1(g), you hereby authorise J.P. Morgan to sell or arrange for the sale of the relevant China Connect Securities owned by you that do not comply with the requirements as set out in this clause.

8.6 In addition to the above, you hereby authorise J.P. Morgan to sell, procure the sale of, transfer or carry out any other action in relation to China Connect Securities owned by you if J.P. Morgan and/or any Related Person is instructed to do so by any China Connect Authority or if J.P. Morgan and/or any Related Person otherwise determines in its absolute discretion that it is necessary or desirable to do so in order to comply with any Applicable China Connect Laws.

8.7 Neither J.P. Morgan nor any Related Person shall have any liability for any losses or risks which may result to you directly or indirectly from any actions taken by J.P. Morgan or any Related Person in respect of this Clause.

9. Liability and Indemnity

9.1 Notwithstanding any other provision in these China Connect Terms, neither J.P. Morgan nor any Related Person shall be responsible for or shall have any liability to you for any damage, liability or loss (including loss of profit) unless such damage, liability or loss is a direct result of J.P. Morgan's or any Related Person's fraud, wilful default or gross negligence.

9.2 You will indemnify J.P. Morgan and each Related Person and their respective directors, officers and employees (together, the "**Indemnified Parties**") on a full indemnity basis

against any claims, demands, actions, proceedings, damages, costs, expenses, losses and all other liabilities whatsoever arising directly or indirectly from the services provided under these China Connect Terms, including, without limitation (a) any Taxes resulting from any trading of China Connect Securities pursuant to China Connect; (b) the materialisation of any risk referred to in the Risk Disclosures Statement; (c) any legal costs which any Indemnified Party may incur in connection with any instruction given by you; (d) any costs incurred in connection with Clause 5(g) and (h); or (e) any costs incurred in connection with Clause 8 (*Sale, Transfer and Disgorgement*) above in each case other than those claims, demands, actions, proceedings, damages, costs, expenses, losses and liabilities which result directly from J.P. Morgan's fraud, wilful default or gross negligence.

10. Fees and Taxation

10.1 J.P. Morgan shall be entitled in its absolute discretion, without further notice or demand, forthwith, to satisfy any obligation or potential obligation of J.P. Morgan and/or any Related Person or you to pay or account for any amounts in respect of any Taxes by selling, realising or otherwise dealing with, in such manner as J.P. Morgan in its absolute discretion may determine, all or part of any property held by J.P. Morgan or any Related Person for any purpose, and to apply the proceeds in reduction of all or part of your liability to any tax authority or J.P. Morgan and/or any Related Person.

10.2 Neither J.P. Morgan nor any Related Person shall have any liability for any losses or risks which may result directly or indirectly from any actions taken by any of them in respect of the foregoing.

10.3 You shall be responsible for paying all fees, charges, levies and Taxes, and you shall be required to comply with any filing or registration obligations, in each case as may be required by any China Connect Authority or any Applicable China Connect Laws relating to any trading or investment by you of or in China Connect Securities.

11. Miscellaneous

11.1 You will execute any further documents and provide any materials and/or information as J.P. Morgan may reasonably request to enable it to perform its duties and obligations under these China Connect Terms which may become necessary as and when the China Connect Rules are amended from time to time.

11.2 You will provide all information (including translations into Chinese, if required) to J.P. Morgan which it requests if such information is requested by any China Connect Authority or any exchange, regulatory authority or an organisation (whether within or outside Hong Kong) with which HKEX or the SEHK has entered into an information sharing arrangement or agreement. Amongst other things, your failure to comply with this provision may result in a suspension of China Connect Services to you.

11.3 J.P. Morgan reserves the right to vary any of the terms of these China Connect Terms and the Risk Disclosures Statement by written notice to you and by making such amendments available at: <https://www.jpmorgan.com/disclosures/ChinaConnect>

11.4 Save for Clause 2 (Compliance with Trading Restrictions and Applicable China Connect Laws), Clause 3 (Free of Payment Pre-delivery of China Connect Securities by you), Clause 5 (Risk Disclosures Statement and Acknowledgement), Clause 8 (Sale, Transfer and Disgorgement), Clause 9 (Liability and Indemnity) and Clause 10 (Fees and Taxation), and/or to the extent the context requires, these China Connect Terms shall automatically terminate upon termination of the General Terms and Conditions.

12. Governing Law and Jurisdiction

12.1 These China Connect Terms and any contractual or non-contractual obligations arising out of or in relation to these China Connect Terms shall be governed by the laws of Hong Kong.

12.2 The parties agree that any dispute, controversy, or claim arising out of or relating to these China Connect Terms, including the existence, validity, interpretation, performance, breach or termination thereof or any dispute regarding non-contractual

obligations arising out of or relating to these China Connect Terms shall be referred to and finally resolved by arbitration administered by the HKIAC under the HKIAC Rules. The HKIAC Rules are incorporated by reference into this clause and capitalized terms which are not otherwise defined in these China Connect Terms have the meaning given to them in the HKIAC Rules. The governing law of this arbitration agreement shall be Hong Kong law. The seat of arbitration shall be Hong Kong. The number of arbitrators shall be three. The arbitration proceedings shall be conducted in English.

SCHEDULE: DEFINITIONS

"Affiliate" means in relation to any person, any entity controlled, directly or indirectly, by the person, any entity that controls, directly or indirectly, the person or any entity directly or indirectly under common control with the person. For this purpose, "control" of any entity or person means ownership of a majority of the voting power of the entity or person.

"A Shares" means any securities issued by companies incorporated in the PRC which are listed and traded on the PRC A Share markets (Shanghai and Shenzhen) and not on the SEHK.

"Applicable China Connect Laws" means the laws, regulations, rules and guidelines of Hong Kong and the PRC from time to time including, without limitation, the China Connect Rules.

"Average Pricing" means the allocation or application of an average price per China Connect Security to each individual fund managed by the same fund manager in respect of trades in such China Connect Security on the same Trading Day.

"Cash" means all cash or cash equivalents in Renminbi received and held by J.P. Morgan.

"CCASS" means the Central Clearing and Settlement System operated by HKSCC for the clearing of securities listed or traded on The Stock Exchange of Hong Kong Limited and/ or any system established for the purpose of China Connect.

"CCASS China Connect Rules" means the general rules of CCASS, as amended for the purposes of implementing China Connect, and as amended, supplemented, modified and/or varied from time to time.

"China Connect" means Shanghai Connect and Shenzhen Connect.

"China Connect Authorities" means the exchanges, clearing systems and regulators which provide services in relation to and/or regulate China Connect and activities relating to China Connect, including without limitation the SEHK, HKSCC, SEHK Subsidiary, SSE, SZSE, CSDCC, CSRC, PBOC, SAFE, SFC, HKMA and any other regulator, agency or authority with jurisdiction, authority or responsibility in respect of China Connect and **"China Connect Authority"** means any one of them.

"China Connect Market" means SSE and SZSE.

"China Connect Market System" means the system used for the trading of China Connect Securities on SSE, as operated by the SSE, and the system used for the trading of China Connect Securities on SZSE, as operated by the SZSE.

"China Connect Rules" means any laws, rules, regulations, policies or guidelines published or applied by any China Connect Authority from time to time in respect of China Connect or any activities arising from China Connect.

"China Connect Securities" means any securities listed on SSE or SZSE which may be eligible for trading by Hong Kong and international investors under China Connect.

"China Connect Service" means the order-routing service through which Northbound orders placed by the Exchange Participant may be transmitted by the SEHK Subsidiary to SSE or SZSE for the buying and selling of China Connect Securities and any related supporting services.

"China Connect Terms" means these China Connect Terms (including the Risk Disclosures Statement) governing the terms on which J.P. Morgan provides you with China Connect Services and which is supplemental to the General Terms and Conditions as amended, supplemented, modified and/or varied from time to time.

"ChiNext shares" means A shares accepted for listing and admitted to trading on the SZSE ChiNext from time to time.

"Clearing Participant" has the meaning given to such term in the rules of the Central Clearing and Settlement System of Hong Kong.

"Client Identity Rules" means the SFC's client identity rules in the Code of Conduct and Client Identity Rule Policy.

"Client Securities Rules" means the Securities and Futures (Client Securities) Rules (Cap 571H of the Laws of Hong Kong).

"Code of Conduct" means the SFC's Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission.

"CSC" means the China Stock Connect System for receiving and routing China Connect orders to a China Connect Market System for automatic matching and execution

"CSDCC" means China Securities Depository and Clearing Corporation.

"CSDCC China Connect Rules" means the rules of CSDCC, including without limitation, the rules published by CSDCC for the purposes of implementing China Connect, as amended, supplemented, modified and/or varied from time to time.

"CSRC" means China Securities Regulatory Commission.

"Custodian Participant" means a person registered as a participant of HKSCC admitted to participate in CCASS as a custodian participant pursuant to the CCASS Rules.

"Enhanced Pre-Trade Checking" means the enhanced pre-trade checking undertaken by SEHK and the SEHK Subsidiary in respect of an SPSA order.

"Exchange Participant" means J.P. Morgan Broking (Hong Kong) Limited which is a person registered as a China Connect Exchange Participant by the SEHK and is also a Clearing Participant.

"Forced-sale Notice" has the meaning given to such term in Clause 8.1.

"General Terms and Conditions" means any applicable existing terms, client account agreement and/or other relevant notices and disclosures between you and J.P. Morgan.

"H Shares" means any securities issued by companies incorporated in the PRC and listed on the SEHK.

"HK Dealer" means J.P. Morgan Securities (Asia Pacific) Limited.

"HKEX" means the Hong Kong Exchanges and Clearing Limited.

"HKIAC" means the Hong Kong International Arbitration Centre.

"HKIAC Rules" means the HKIAC Administered Arbitration Rules in force when the Notice of Arbitration (as defined in the HKIAC Rules) is submitted.

"HKMA" means the Hong Kong Monetary Authority.

"HKSCC" means the Hong Kong Securities Clearing Company Limited, a wholly-owned subsidiary of HKEX.

"**J.P. Morgan**" means the HK Dealer, the Exchange Participant and JPMS, as applicable based on their relevant capacities as described herein.

"**JPMS**" means J.P. Morgan Securities LLC.

"**List of Eligible Securities for Short Selling**" means the list published by SEHK from time to time setting out the China Connect Securities that are eligible for Short Selling.

"**Mainland Exchange**" means the SSE and/or the SZSE.

"**Mainland Exchange China Connect Rules**" means the SSE and SZSE Regulations on the Shanghai-Hong Kong Stock Connect Pilot Programme and Shenzhen-Hong Kong Stock Connect Pilot Programme which have been published by SSE and SZSE, respectively, for the purposes of implementing China Connect, as amended, supplemented, modified and/or varied from time to time.

"**Mainland Exchange Listing Rules**" means the Rules Governing the Listing of Stocks on Shanghai Stock Exchange and the Rules Governing the Listing of Stocks on Shenzhen Stock Exchange, as amended, supplemented, modified and/or varied from time to time.

"**Mainland Exchange Rules**" means the Mainland Exchange China Connect Rules and the business and trading rules and regulations of SSE and SZSE as amended, supplemented, modified and/or varied from time to time.

"**Northbound**" denotes the trading of China Connect Securities by Hong Kong and international investors through China Connect.

"**PBOC**" means the People's Bank of China.

"**PRC**" means, for the purposes of these China Connect Terms, the People's Republic of China (excluding Hong Kong, Macau and Taiwan).

"**PRC Listco**" has the meaning given to such term in paragraph 5 of the Risk Disclosures Statement.

"**Institutional Professional investor**" has the meaning defined under paragraphs (a) to (i) of the definition of "professional investor" in Part 1 to Schedule 1 to the SFO.

"**QFII**" means a Qualified Foreign Institutional Investor.

"**Related Person**" means any other Affiliate of J.P. Morgan who may participate in effecting your transactions in China Connect Securities.

"**Renminbi**" or "**RMB**" means the lawful currency of the PRC, deliverable in Hong Kong.

"**RQFII**" means a RMB Qualified Foreign Institutional Investor.

"**Risk Disclosures Statement**" means the China Connect Risk Disclosures Statement (as amended, supplemented, modified and/or varied from time to time), the latest version of which is available at <https://www.jpmorgan.com/disclosures/ChinaConnect> and which is hereby incorporated by reference within these China Connect Terms.

"**SAFE**" means the State Administration of Foreign Exchange of the PRC.

"**SEHK**" means The Stock Exchange of Hong Kong Limited, a wholly-owned subsidiary of HKEX.

"**SEHK China Connect Rules**" means the rules of HKEX, as amended for the purposes of implementing China Connect, and as amended, supplemented, modified and/or varied from time to time.

"**SEHK Subsidiary**" means the applicable wholly-owned subsidiary of the SEHK duly authorised as an automated trading service provider under the SFO and licensed under applicable laws in the PRC to provide the order-routing service under China Connect.

"**SFC**" means the Securities and Futures Commission of Hong Kong.

"**SFO**" means the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

"**Shanghai Connect**" means a securities trading and clearing links programme developed or to be developed by the SEHK, SSE, HKSCC and CSDCC for the establishment of mutual market access between the SEHK and SSE.

"**Shenzhen Connect**" means a securities trading and clearing links programme developed or to be developed by the SEHK, SZSE, HKSCC and CSDCC for the establishment of mutual market access between the SEHK and SZSE.

"**Short Selling**" means the sale of Short Selling Securities in respect of which you have a presently exercisable and unconditional right to vest the Short Selling Securities in the purchaser by virtue of having borrowed such securities under a Stock Borrowing and Lending Arrangement.

"**Short Selling Security**" means any China Connect Security which is from time to time included in the List of Eligible Securities for Short Selling as eligible for Short Selling and references to "Short Selling Securities" shall be construed accordingly.

"**Special China Connect Securities**" means any securities listed on SSE and/or SZSE which SEHK (after consulting with SSE and/or SFE) from time to time accepts or designates as eligible only for China Connect sell orders and not for China Connect buy orders.

"**Special Segregated Account**" has the meaning set out in the CCASS China Connect Rules.

"**SPSA order**" means a China Connect sell order for the sale of China Connect Securities held in a Special Segregated Account.

"**SSE**" means the Shanghai Stock Exchange.

"**SSE Subsidiary**" means SSE's subsidiary incorporated in Hong Kong for Shanghai Connect.

"**SSE STAR**" means the STAR market operated by SSE.

"**STAR shares**" means A shares accepted for listing and admitted to trading on the SSE STAR market from time to time.

"**SZSE**" means the Shenzhen Stock Exchange.

"**SZSE ChiNext**" means the ChiNext market operated by SZSE.

"**SZSE Subsidiary**" means SZSE's subsidiary incorporated in Hong Kong for Shenzhen Connect.

"**Stock Borrowing and Lending Arrangement**" has the meaning as set out in the China Connect Rules.

"**Taxes**" means all taxes, duties, levies, imposts, charges, assessments, deductions, withholdings and related liabilities, including additions to tax, penalties and interest imposed on or in respect of (i) China Connect Securities or Cash, (ii) any transaction effected under these China Connect Terms or (iii) you.

"**Trading Day**" means a day on which SEHK is open for Northbound trading where "**T day**" denotes (as the case may be) the day on which a transaction is executed; "**T+1 day**" denotes (as the case may be) the day which is one Trading Day or, in the context of settlement of funds, the business day (on which banks in Hong Kong and Shanghai are generally open for business) after T day; and "**T-1 day**" denotes (as the case may be) the day which is one Trading Day or, in the context of settlement of funds, the business day (on which banks in Hong Kong and Shanghai are generally open for business) prior to T day.

"**Uptick Long Sale**" means:

(i) you place a sell order for China Connect Securities which is not a Short Selling order;

(ii) you have borrowed other shares of that China Connect Security pursuant to a Stock Borrowing and Lending Arrangement and such shares are not subject to the sell order referred to in (i);

(iii) you have not returned all of the shares that you have borrowed under the Stock Borrowing and Lending Arrangement; and

(iv) the price requirements set out in the China Connect Rules relating to Short Selling apply to the sell order.

"**you**" means you and, if applicable, the principal(s) on whose behalf you act.