

# SECURITIES TRADING ACCOUNT OPENING CONTRACT/REQUEST

*(For foreign individual clients)*
**ACCOUNT NO.**

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This Agreement No. ....../HĐTK-PTSV is signed on ...../...../20..... by and between the following parties:

PARTY A - CLIENT			
Full name: ..... Date of birth: ...../...../..... Gender: .....			
Nationality: ..... Personal tax code (if any): ..... Trading code: .....			
ID/ Passport No: ..... Date of issuance: ...../...../..... Expiry date: ...../...../.....			
Place of issuance: ..... Email: .....			
Mobile: ..... Tel: ..... Fax: .....			
Permanent address: .....			
Mailing address: .....			
Registered address in Viet Nam: .....			
Fill bank account number: ..... Bank: ..... Branch:.....			
PARTY B - PINETREE SECURITIES CORPORATION (PINETREE)			
License No.: <b>10/GPHĐKD</b> Date of issuance: <b>18/02/2003</b>		Place of issuance: <b>State Securities Commission</b>	
Head office: <b>20<sup>th</sup> floor, TNR tower, 54A Nguyen Chi Thanh, Lang Thuong, Dong Da, Hanoi</b>		Tax code: <b>0101294902</b>	
Tel: <b>(+84) 24 6276 1818</b>		Website: <a href="http://www.pinetree.vn">www.pinetree.vn</a>	
Fax: <b>(+84) 24 6275 0077</b>		Email: <a href="mailto:contact@pinetree.vn">contact@pinetree.vn</a>	
Representative: <b>Ms. Le Thi Ngan</b>		Position: <b>Manager of Client Services Division</b>	
Authorized as per Decision No: <b>01/2020/GUQ-PTSV</b>		Dated: <b>15/01/2020</b>	
<b>The Client and Pinetree agree to enter into the Agreement on opening securities trading account. Terms and conditions and enclosed documents can be found overleaf. Each party will keep one (01) original with equal validity.</b>			
<b>CLIENT</b> <i>(Signature, Full name)</i>		<b>PINETREE SECURITIES CORPORATION</b> <i>(Signature, Full name, Stamp)</i>	
Specimen signature of Client/ Representative		For Securities Corporation	
<i>Signature 1</i>	<i>Signature 2</i>	<b>Account Management Specialist</b> <i>(Signature, Full name)</i>	<b>Manager of Client Service Division</b> <i>(Signature, Full name)</i>
INFORMATION OF THE BROKER			
Full name: ..... ID: ..... Securities Practicing Certificate No.: .....			

# TERMS AND CONDITIONS OF THE AGREEMENT

*(Consisting of 10 articles, article 6 and article 7 are supplement terms for clients who registered for additional services)*

## Article 1. Definition of terms

Under this Agreement, the following terms are understood as follows:

- 1.1. "Company" or "Pinetree" refers to Pinetree Securities Corporation.
- 1.2. "Client" or "Account holder" is the owner of the securities trading account, who has information in the head of this agreement.
- 1.3. "Agreement" or "Contract" is securities trading account opening contract which is signed between Pinetree and client, enclosed with other documents: Contractual appendices and Online utility service request form.
- 1.4. "Account" or "Trading account" is a securities trading and custodial account which is opened at Pinetree in accordance with this agreement.
- 1.5. "Fill bank account" is Foreign Indirect Investment Account (using VND as payment currency) opened by the client at a bank allowed to make transactions regarding to indirect investments in Vietnam.
- 1.6. "Securities" or "Stock" means all types of securities that are permitted to be traded on the Stock Exchanges.
- 1.7. "Trading counters" are customer services at the head office, branches where Pinetree staffs assist Clients in procedures and products.
- 1.8. "Security tools" are all information used to verify Client when implementing transactions, including but not limited to user name, password, registered telephone number, online code, OTP, and other types of information as prescribed for each trading mode.
- 1.9. "Documentation" is papers and materials reflecting information relating to cash and stock transactions
- 1.10. "Service charge" is an amount of money paid to Pinetree relating to brokerage and online trading service, including: trading fee, custodial fee and other types of fee and charge under the provision of Pinetree and regulation.
- 1.11. "Stock exchange" is Ha Noi Stock Exchange and/or Ho Chi Minh Stock Exchange.
- 1.12. "VSD" is Vietnam Securities Depository Center.
- 1.13. "Material articles" are terms and conditions in this securities trading account opening contract immediately applied for the Client.
- 1.14. "Additional articles" are terms and conditions in this securities trading account opening contract applied **only and only when the** Client requests supplemental services by signing in the Online utility service request form enclosed with this contract.
- 1.15. "Online trading service" or "Electronic trading service" means that Client makes Sell/Buy transactions via the software and platform equipped by Pinetree.
- 1.16. "Online Securities transaction service" means a set of services developed and provided by Pinetree for Client to open accounts; place orders; send and receive results of transaction; query or provide Client's information; receive information related to securities and the stock market; use online services such as cash transferring, online cash advance and other online utilities in particular period of time via the Internet and/or phone.
- 1.17. "The amount of stock selling money" means the amount the Client obtains from the sale of securities on the account opened at Pinetree.
- 1.18. "Purchasing power" means the maximum value of purchase orders the Client can place at a particular period of time.
- 1.19. "Cash advance service" is a service of Pinetree in order to help the Client to immediately use the pending amount of stock selling money prior to the amount transferred to the Client's account in order to purchase transactions or withdraw transactions.
- 1.20. "Cash Advance" means the amount of stock selling Pinetree advances to the Client when the Client uses Cash Advance Service. Cash Advance will be calculated according to the provisions of Pinetree.
- 1.21. "Advanced Fee" means the fee that the Client agrees to pay for Pinetree to use the Cash Advance Service. Advanced Fee is calculated on the basis of Cash Advance and the number of actual days from the date of using Cash Advance to the date of paying back with a (rate of advanced fee) that is regulated by Pinetree and published at each moment.
- 1.22. "Minimum advanced fee" means the minimum amount of money that Client agrees to pay to Pinetree to use Cash Advance service. Minimum advanced fee is publicised and set by Pinetree at a particular period of time.

## Article 2. The purposes and contents of the Contract

- 2.1. The Client proposes and Pinetree agrees to open an account for the Client to manage cash, securities, and make cash and securities transactions.
- 2.2. The Client accepts results of transactions which are processed by Pinetree based on orders placed by the Client or the Authorized Person.
- 2.3. Pinetree agrees to provide the following services to the Client, including:
  - Managing cash and securities in securities trading account;
  - Providing brokerage service;
  - Supplying securities depository; clearing and settlement, and Buy/Sell order compliance with Client's requirements;
  - Supply other utility services which are agreed between the Client and Pinetree, enclosed with the Online utility service request form.

### **Article 3. Processing transactions**

- 3.1. Client can process transactions by methods which the Client has registered and been approved by Pinetree, including: place orders at trading counters, transactions via telephone, online trading and other types of transactions developed and publicised by Pinetree for a particular period of time.
- 3.2. Transactions satisfying the following conditions shall be considered Transactions made by the Client and are deemed to be binding by the Client and Pinetree:
  - Transaction placed at trading counters when Identification information (ID/ Passport) and the signature of Account Holder match those of the Client initially registered with Pinetree;
  - Transactions via telephone where calling phone number, registered password and identification information (ID/ Passport) match those of the Account Holder initially registered with Pinetree;
  - Online trading when users successfully logged in by providing right securities tools including username, password and pin code;
  - Other transactions regulated by Pinetree are legally processed;
  - Transactions made by Authorized Person shall be deemed the Client's Transactions.

### **Article 4. Rights and obligations of Client**

- 4.1. The Client has ownership of the Client's total cash balance and securities balance within their account, except for other evidences.
- 4.2. The Client has a right to use all utility services provided by Pinetree, provided the Client complied with all types necessary procedures and documentation.
- 4.3. The Client is entitled to all the rights of an investor in compliance with Vietnamese law.
- 4.4. The Client agrees that the Company has a right to send the Company's newsletters and other information to the Client via the Client's registered phone numbers, emails or other channels in accordance with the Company's regulations and applicable laws. Fees incurred for this notification will be borne by the Company.
- 4.5. The Client has the right to require the Company to withdraw or transfer a part or a whole of the cash and securities balance from the account when necessary or alternatively terminate the contract, provided that the cash and securities balance are permitted to trade, not binding, not used as collateral or restricted by any regulation of the Company and law of Vietnam.
- 4.6. The Client has the responsibility to check all transaction results via channels supported by the Company. The Company can, but has no obligation to notify this type of information to the Client. In the case that the Client registers notification service of cash and securities transactions, the Client will be provided such statements/information by Pinetree. After three (03) working days from the date of notification, if the Client does not have any questions and/or feedback, Client will be deemed to unconditionally accept such transactions.
- 4.7. The Client has a responsibility to comply with the procedures and provisions of Pinetree regarding to securities transactions. When the Client's orders are completed, purchased securities or received amount from stock selling will be transferred to the Client's account at Pinetree in accordance with the regulations of Stock Exchanges and Vietnamese law, except for force majeure.
- 4.8. Except for other Pinetree's regulations and Vietnamese law, when the Client makes stock purchase transactions, the cash balance must be greater than or equal to the total value of the securities and transaction fee. When the Client makes securities selling transactions, the tradable securities balance must be smaller than or equal to total quantity of securities placed to sell.
- 4.9. The Client is responsible for paying fees, taxes and charges in compliance with Pinetree and Vietnamese law. Pinetree's tariff will be announced and applied in each period. The Client is deemed to accept such fee schedules.
- 4.10. The Client understands that the Client must have full capacity and authority to enter into this agreement. The information provided by the Client must be sufficient and accurate and the Client must immediately notify Pinetree of related amendments. The Client fully understands and has been comprehensively guided about securities transactions and Pinetree's regulations.
- 4.11. After successful sale of securities, the amount of money pending is not transferred to the account, but under the Client's demand, the Company will provide cash advance service. The Client agrees that the Company has the right to collect money from the account to pay a cash advance and an advanced fee. The Client has a responsibility to keep security tools confidential and must immediately notify the Company when the information is lost or disclosed. Institutional Clients have responsibility to authorize representatives or staffs to use and protect security tools for the Client's organization. Pinetree will not be held responsible for the Client's security tools, except for the direct intentional fault of the Company.
- 4.12. The Client comprehends that the Client cannot hold the Company responsible for any damage, expense, loss and financial obligation or impairment relating to the account, except directly intentional fault by the Company; and/or any indirect damage, consequential damage or penalty that the Client incurs. The Client irrevocably and unconditionally waives any right that permits the Client to sue Pinetree and/or permit the Client to violate commitments which the Client agrees in this contract.
- 4.13. The Client acknowledges all responsibilities arising from the Client's acceptance for Pinetree staff to receive and represent the Client to bring the comprehensive opening account contract to Pinetree, in order to open a securities trading account under the Client's request.

### **Article 5. Rights and obligations of Pinetree**

- 5.1. The Company has the obligation to deploy transactions under the Client's requests ensuring compliance with regulations in accordance with this agreement and other agreements between the Client and Pinetree.

- 5.2. Pinetree undertakes to only use the source of cash and securities in the Client's trading account to process transactions or fulfill the Client's obligations under this contract or other agreements between the Client and Pinetree.
- 5.3. The Company has a right to deduct service charges, fees and other charges on the Client's account for providing services in accordance with the regulations of Pinetree and Vietnamese law.
- 5.4. The Company has a right to send the Company's newsletters and other information to the Client via the Client's registered phone numbers, emails or other channels in accordance with the Company's regulations and applicable laws. Fees incurred for this notification will be borne by the Company.
- 5.5. The Company has the right to provide account information and transaction statements under the Client's inquiry. The Company sends statements to the Client through methods selected by the Client. If the Client requires unscheduled statements, the Company will provide transaction statements within one (01) working day after receiving a request. The Client will be charged for printed statements in compliance with Pinetree's regulations.
- 5.6. The Company will take responsibility to compensate the Client for any damages caused as a direct consequence of intentional fault by Pinetree in accordance with Vietnamese regulations.
- 5.7. Pinetree undertakes to manage, secure and store the Client's information, except for legal requests to provide such information in accordance with Vietnam law; or the Client's agreement to publicise; or the third-party technological suppliers aimed at serving for managerial and operational activities of Pinetree and such service companies are responsible for confidentiality of such information.
- 5.8. Pinetree will maintain technological systems and accounting books in line with the Company's practice and Vietnamese regulations. The storage data includes money amounts, securities and the obligations of the Client. The Client accepts that such data will be stored in the accounting books and system, except for evidences proving data to be incorrect.

## **Article 6. Online Transactions**

- 6.1. Conditions for providing and using of Online Trading Services
  - 6.1.1. Conditions for the Client:
    - Having a trading account opened at Pinetree and Registering for online trading service;
    - Making full and timely payment for fees, interest and loans arising from or related to Client's Account;
    - Complying with regulations of law and this agreement.
  - 6.1.2. Conditions for the Company:
    - Ensuring technological infrastructure and sufficient and capable staffs in line with law and regulations of the State Securities Commission of Vietnam;
    - Complying with regulations of law and this agreement;
- 6.2. Online trading service includes, but is not limited to online ordering, internet bank transferring, right exercising, online order confirmation and other services provided by Pinetree in each period.
- 6.3. Expense and service charges
  - Pinetree has responsibility for establishing and maintaining Trading Systems, equipment and software which provide the connections between Pinetree and Stock Exchange, Pinetree and VSD and Pinetree and the commercial banks;
  - The Client has responsibility for paying expenses relating to computer devices, telephone or other necessary personal equipment as well as SMS, Internet & telephone bills utilised for online trading, Interbank transfers and other fees during online trading;
  - In addition to the securities transaction fee, securities consulting fee, cash advance fee, fees and interest arising from agreements signed between the Client and Pinetree, the Client may pay for other utility services as informed by Pinetree in each period when the Client registers.
- 6.4. Electronic means of trading:
  - Make a phone call to the Call center (Pinetree-Call Center);
  - Place an order on the Internet (Pinetree-Mobile trading, Pinetree-Webtrading, Pinetree-Hometrading and other Internet Channels provided by Pinetree). The Client uses security methods including username, password and PIN which are set by the Client in order to access and carry out online transactions and services on Pinetree's Online Trading Website at the address: <https://trading.pinetree.vn> and/or other additional/replaceable/preventive addresses claimed by Pinetree;
  - Other Online Means of trading shall be developed and applied in the future in line with Pinetree's announcement.
- 6.5. Default Identification
 

The Client's online transaction and online utility registration shall be processed by Pinetree on the basis that Pinetree will only check identification information or security tools registered by the Client such as password, PIN, other security tools (if any); and if checking results correctly match with existing information registered on Pinetree's system by the Client, Pinetree shall give approval on behalf of the Client as transactions are deemed to be made by Client.
- 6.6. Security
  - Security tools in online trading include personal information, username, password, PIN;
  - The Client is responsible for protecting security tools. The Client agrees to take all damages and losses arising from cases where transactions are made through online trading by using the Client's securities tools to access, or in the case of where security tools are stolen and disclosed;

- The Client has the responsibility to inform Pinetree in a timely manner of cases where the username, password or PIN has been forgotten, lost or stolen or in any other case where doubts remain about security information being stolen or disclosed;
  - In necessary situations, in order for security and safety purposes or preventing incidents or limiting damages to the general system/a group of affected clients, Pinetree shall be entitled to unilaterally consider, make decisions and announce to the Client about the stopping or pausing of online trading services provision or about carrying out technical, conditional and procedure measure in online trading service;
  - Client acknowledges that Pinetree shall be entitled to control, observe and record any access into the online trading platform, in order for business purposes in accordance to the law of Vietnam. Online utility registration shall be set up based on the storage of such evidences.
- 6.7. Online utility service
- The utility service is a value-added service provided by Pinetree which includes but is not limited to financial support service, account change management via Email/SMS services and other utility services provided by Pinetree in each period;
  - Online registrations for Utilities via Pinetree webtrading, Pinetree home trading and Pinetree mobile applications have similar validation - to that of trading counters.
- 6.8. When making online transactions, the Client acknowledges that:
- Online transactions always include latent risks which may prevent online orders from being completed in a timely and accurate manner. The Client agrees to waive Pinetree and the Stock Exchange from all legal responsibilities and compensation responsibilities (if any) arising from online trading risks. Pinetree shall be entitled to save call records (for telephone transactions), system records (for online transactions) as original documents legally binding between Client and Pinetree. Risks arising from online transactions shall be described in detail in Risk Announcements updated and published on Pinetree's website and/or online trading system;
  - Risk types, which the Client may be confronted with, include but not limited to:
    - Technical errors from software and hardware systems;
    - The operational stoppages to the network due to transmission line congestion;
    - The suspension of information flow due to viruses attacking system;
    - The risk of suspending, stopping, delaying and erroneous data of trading orders;
    - The wrong identification of individual investors and corporate investors;
    - The incorrectness of price board and/ or securities reports.
  - The Client complies with the regulations of the Stock Exchange and VSD including but not limited to the trading period of time, fluctuation band, tick size, order cancellation/amendment, matching methods, clearing and settlement;
  - Client fulfills obligations of fee charges in accordance with Pinetree's tariff for each period. Pinetree shall be entitled to adjust the fee tariff and the Client accepts all changes provided that those changes are published on the website: [www.pinetree.vn](http://www.pinetree.vn). Time and method of payment must be in accordance with Pinetree's regulations. Pinetree has the right to deduct tax from Client's account in line with the laws of Vietnam;
  - The Client using the utility service must pay fees in accordance with Pinetree's regulations.

## Article 7. Cash Advance Service

- 7.1. The Cash advance service can be directly registered and approved at the trading counters or/and by completing the online utility request form.
- 7.2. The Client agrees that Pinetree will automatically enhance securities purchasing power directly after selling orders matched. The Client can make Buy orders through automated purchasing power:

$$\text{Purchasing power} = (\text{Total value of stock selling} - \text{transaction fee} - \text{Personal income tax}) \times \text{Advance rate}$$

Where: Advance rate shall be published in each period of time.

- 7.3. In addition to the Article 7.1 above, the Client, after registering the Cash Advance provided by Pinetree, is deemed to acknowledge that cash advance should be automatically processed in the following cases:
- The Client places Buy orders while cash balance in account is not sufficient to carry out purchasing order;
  - The Client withdraws cash while money from the sale of securities is still pending.
- 7.4. When the Client making a Buy order and using the Cash Advance service ensures the conditions are as follows:
- Sold securities are not pledged assets;
  - Cash advance must afford purchasing value, transaction fees and other fees.
  - Client's account is not stopped for breaching the agreement signed;
- 7.5. In case, the Party A has many successfully SELL orders at different times, cash advance shall be automatically processed with the principle of time order that the earlier order is prioritised for using cash advance and the SELL orders on different days are prioritised in order: T-2, T-1, and T (T is understood as this trading day today, T-1: one trading day before T, T-2: one trading day before T-1), until there is a change and an amendment made by regulators.
- 7.6. In case the Client's debt balance exceeds the allowed limit, the Client acknowledges that Pinetree shall be entitled to use the cash advance service for paying for securities purchasing transactions on the Client's account without any acceptance/agreement of the Client.

- 7.7. The Client accepts to refund and pays to Pinetree the advanced cash, advanced fee and other related fee (if any) by the way Pinetree automatically deducts/collects from cash account on the settlement day without client's acceptance/agreement before.
- 7.8. The Client agrees to pay a minimum advanced fee in accordance with Pinetree's tariff.
- 7.9. In cases where the Client's purchasing orders are cancelled at the announcement of VSD for any reason while the Client used a cash advance, the Client must refund the advanced cash and the advanced fee and other arising fees (if any) in line with Pinetree's regulations.

$$\text{Advanced fee} = \text{Advanced cash} \times \text{Days of using Cash advance} \times \text{Current advanced fee rate}$$

#### **Article 8. Amendment, Supplement, Termination of Contract**

- 8.1. Pinetree shall be entitled to amend and supplement this agreement. The amended and supplemented agreement shall be informed by Pinetree at least 15 days before the effective day. The Client agrees that, in cases where Pinetree has informed the Client about signing the amended and supplemented agreement, but the Client does not accept Pinetree's request and also does not object to this amended and supplemented agreement in writing, then the Client shall be deemed to be in agreement with such amendments and supplements. Pinetree has a responsibility to publish the amended and supplemented agreement on Pinetree's website [www.pinetree.vn](http://www.pinetree.vn).
- 8.2. Contract shall be terminated in the following cases:
- The Client has not sufficient personal capacity, is offended; is declared to be dead or indefinitely missing;
  - The Institutional Client shall be subject to bankrupt or dissolve;
  - The Client requests to terminate the contract and completes all obligations for Pinetree;
  - The Client breaches any obligation of this contract, any provision of the law leading to the contract's termination with Pinetree;
  - The Institution shall be subject to be dissolved, made bankrupt, suspended or business license revoked;
  - Force Majeure can not be fixed.
- 8.3. When this agreement terminates, the Client or the Client's respective heirs, legal and personal representatives and successors shall be responsible for fulfilling all obligations with Pinetree.

#### **Article 9. Applicable Law and Dispute Resolution**

- 9.1. This contract shall be adjusted by the law of Vietnam. Any content is not covered by the contract is deemed to be subject to be regulated by the relevant legal documents.
- 9.2. Any dispute arising from this agreement shall be resolved on the basis of negotiation and conciliation. Failure to settle the dispute, parties are entitled to request for authorized court to settlement.

#### **Article 10. Enforcement**

- 10.1. This contract shall be effective from the signed date mentioned in the beginning of the contract. The previous agreements (if any) between the Client and Pinetree against terms and conditions in this contract are invalid.
- 10.2. If one or some terms of this contract shall be invalid or become invalid, these invalid terms would be considered as not included in the contract, remaining terms are not affected and keep effective.
- 10.3. This agreement includes material terms and enclosed appendices, including but not limited to the Online utility service request form, Application for Information Amendment/Supplement, Letter of authorization (if any) and any document signed between the Client and the Company.