

Announcement on Issuing the Operation Guidelines for Bond Issuance and Registration, Operation Guidelines for Bond Transaction Settlement and Operation Instructions for Account Business

SHCH [2014] No. 15

To facilitate further familiarity of market institutions with bond business process including bond issuance and registration, transaction settlement and account opening, Shanghai Clearing House (hereinafter referred to as the “SHCH”) has formulated *the Shanghai Clearing House Operation Guidelines for Bond Issuance and Registration, Shanghai Clearing House Business Guidelines on Bonds Transaction Settlement and Guidance for Account Operation in accordance with the Shanghai Clearing House Rules on Registration, Custody, Clearing and Settlement of Bonds* (SHCH [2014] No. 13), which are hereby issued.

Upon the issuance of *the Announcement, the Announcement on ‘Operation Guidelines of Shanghai Clearing House for Account Business of Holders (Trial)’*, *‘Operation Guidelines of Shanghai Clearing House for Registration of Credit Risk Mitigation Vouchers (Trial)’* and *‘Operation Guidelines of Shanghai Clearing House for Transaction Settlement for Credit Risk Mitigation Vouchers (Trial)’* (SHCH [2010] No. 3), *Announcement on Operation Guidelines for Super-short Term Commercial Paper Issuance, Registration and Transaction Settlement* (SHCH [2010] No. 6), *Announcement on Revising the ‘Operation Guidelines for Super-short Term Commercial Paper Issuance and Registration (Trial)’* (SHCH [2011] No. 2) and *Announcement on Issuing the ‘Guidance on Account Opening for Holders’* (SHCH [2012] No. 2) will be abolished.

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Appendix 1 Shanghai Clearing House Operation Guidelines for Bond Issuance
and Registration

Appendix 2 Shanghai Clearing House Business Guidelines on Bonds
Transaction Settlement

Appendix 3 Guidance for Account Operation

Shanghai Clearing House

December 5, 2014

Appendix 1

Shanghai Clearing House Operation Guidelines for Bond Issuance and Registration

Chapter 1 General Provisions

Article 1 In order to regulate bond registration in Inter-Bank market and provide safe and efficient services for market participants, Shanghai Clearing House (hereinafter referred to as SHCH) formulated this Guideline in accordance with relevant national laws and regulations, department rules and *Shanghai Clearing House Business Rules on Registration, Custody, Clearing and Settlement of Bonds*.

Article 2 Bond registration refers to the behavior that SHCH confirms and records the fact that bond investor holds certain bonds, through book-keeping method. Bond registration includes initial registration, registration of modification and cancellation.

Chapter 2 Initial Registration of Bonds

Article 3 Bond issuer (hereinafter referred to as issuer) shall apply to SHCH for opening an issuer account if it is the first time to conduct bond issuance registration. Issuer requires to submit following written documents with stamped official seal:

- (1) Account Opening Application Form for Issuers (annex 1);
- (2) Service Agreement for Issuers (in duplicate);
- (3) Copy of Business License;
- (4) Copy of Organization Code Certificate;
- (5) Letter of Authorization made by Statutory Representative.

After receiving and confirming account opening documents are complete and correct, SHCH will open an issuer account and release *Issuer Account Opening Notice*.

Article 4 After opening an issuer account, issuer may choose book-building or system bidding for bond issuance.

Article 5 In the case of issuance through book-building, issuer should conduct following specific formalities for bonds initial registration in SHCH:

(1) Before issuing bonds of each period, issuer shall submit issuing documents (PDF documents affixed with seal) for information disclosure. Non-financial corporate debts financing instruments shall disclose in accordance with rules of National Association of Financial Market Institutional Investors, financial bonds such as securities company's Commercial Papers should subject to relevant rules of the PBC. Documents for information disclosure shall be submitted to SHCH before 10:00 (UTC+8) on disclosure day. For documents submitted after 10:00 (UTC+8) on disclosure day, issuer shall modify relevant provisions, such as issuance day, in such documents and then submit the modified documents to SHCH before required time.

(2) After conducting formal examination on the submitted disclosure documents and confirming they are correct, SHCH will disclose those documents online and allocate bond code and short name accordingly.

(3) Issuer of fixed income products shall submit following issuance registration documents no later than 12:00 (UTC+8) (if bond distribution is arranged, then shall before the distribution starting time stipulated in prospectus) on funds payment day:

(a) *Product Initial Registration Application* (annex 2)

In the case of private placement bonds, issuer shall provide full name and number of investor account when submitting *Product Initial Registration Application*.

(b) Elements List for Registration (annex 3/4)

Product code and short name are provided by SHCH. Elements on the list shall be consistent with the ones cited in disclosure documents/*Issuance Agreement*, etc., and shall be filled based on actual book-building results.

(c) Product Underwriting/Subscription List (annex 5)

Elements on the list shall be consistent with the ones cited in disclosure documents/*Issuance Agreement*, etc., and shall be filled based on actual book-building results.

The aforesaid (a) shall be affixed with official seal of issuer and signed by statutory representative, while (b) and (c) shall be affixed with official seal. All documents shall be in PDF with official seals.

After conducting formal examination on aforesaid documents and confirming they are correct, SHCH will complete registration of underwriting results.

(4) Where underwriters need to distribute bonds, such underwriters shall conduct bonds distribution through SHCH Customer Terminal before 16:30 (UTC+8) on funds payment day. Total distribution amount for underwriters are limited to their underwritten amount, with a distribution code of “F+bond code”.

Underwriter and subscriber shall open investor accounts respectively in SHCH.

(5) Issuers shall submit *Issuance Payment Confirmation Letters* (annex 6) to SHCH before 17:00 (UTC+8) on funds payment day, to inform that they have received payment. Based on distribution results and the Confirmation Letter, SHCH will conduct an initial ownership registration and confirm claims and debts by the end of such day, releasing *Initial Registration Certificate of Fixed Income Product* to issuer with an automatic transformation from bond distribution code to bond trading code.

If Issuance Payment Confirmation Letters are submitted to SHCH after 17:00 (UTC+8), initial ownership registration for the bonds will be conducted on the next business day.

(6) For unreceived amount of issuance funds specified in the *Confirmation Letter*, SHCH will take actions based on *Public Announcement of Issuance*, agreement between issuer and lead underwriter and application from issuer, etc.

(7) Issuer shall disclose *Issuance Result* on SHCH website no later than the business day next to registration day.

for fixed-rate bonds, their issuance results should also be listed as Shibor rate (on the issuance day) \pm spread rate。

Article 6 In the case of issuance through system bidding, issuers can use PBC Bond Issuing System and conduct following specific formalities for bonds initial registration in SHCH.

(1) Issuer shall apply to SHCH for registration before bond issuance, and submit following documents:

- (a) *Application for Registration of Bonds Issuance through Bidding (annex 7)*;
- (b) *Application for Arrangement of Bonds Issuance through Bidding (annex 8)*;
- (c) *List of Underwriters (annex 9)*;
- (d) Bidding Commitments for Issuance;
- (e) Bidding Staff List;
- (f) Issuance Approval Letter;
- (g) Disclosure documents required for issuance.

All of the above documents should be affixed with issuer's official seal and submit in PDF.

After conducting formal examination on aforesaid documents and confirming they are correct, SHCH will allocate bond code and short name, and publish disclosure documents online.

(2) On the same day when bidding is completed, issuer shall submit Bidding Result Announcement to SHCH and disclose it online.

(3) Issuer that conducts bidding issuance through PBC Bond Issuance System for which SHCH provides technical supports, shall submit *Elements List for Registration* affixed with official seal to SHCH after bidding, and submit *Issuance Payment Confirmation Letter* before 17:00 (UTC+8) on funds payment day. For issuer that does not conduct bidding through SHCH, SHCH will finish bonds initial registration according to ownership records sent by issuer or institution authorized by issuer, and release *Initial Registration Certificate of Fixed Income Product*.

Underwriter and subscriber shall open investor accounts in SHCH.

Deadlines mentioned in this Article and Article 6 are principle requirements; SHCH may adjust accordingly and execute after public announcement.

Chapter 3 Process of Trade, Circulation, Coupon and Principle Payment

Article 7 On the same day when the initial registration is completed, SHCH will send bond elements to National Inter-Bank Funding Center and prepare *Announcement on Elements for Trading and Circulation* (applicable to bonds for public offering) and publish online.

Article 8 Bonds shall be traded and circulated on the business day next to the initial registration day.

Article 9 During trading and circulation period, SHCH can conduct settlement and corresponding registration change according to investor's effective order.

Article 10 SHCH offers coupon and principle paying service to bond issuer.

Article 11 SHCH will send *Coupon and Principle Paying Notice* to issuer 10 business days before payment day to remind issuer of information related to coupon paying and cashing.

Article 12 On predetermined registration day for coupon payment, SHCH will determine Investors List and calculate amount payable for each investor. The business day prior to coupon payment day is registration day. Investors holding

bonds by the end of that day are entitled to coupon returns for that period. Investors holding bonds by the end of bond transfer deadline are entitled to principal and coupon of such bonds.

Article 13 Issuer shall transfer coupon and principle payment in full amount to the designated account in SHCH in accordance with *Issuer Service Agreement*, and ensure funds have been received before 15:00 (UTC+8) on the business day prior to the payment day. When funds are timely paid by issuer in full-amount, SHCH will transfer those funds to investors' designated account on payment day.

For bonds that are blocked at the end of registration day for coupon payment, SHCH will suspend funds transfer for such payment, and temporarily keep those funds until they are unblocked, and then conducting funds transfer according to orders from involving parties. For bonds that are blocked at the end of registration day for principle payment, SHCH will suspend funds transfer for such payment, and temporarily keep those fund until they are unblocked, and then conducting funds transfer according to orders from involving parties.

Article 14 If bond investor does not receive relevant funds because of issuer, issuer shall take all responsibilities, and timely publish announcement to market through relevant media.

Article 15 After bonds are cashed on maturity, SHCH will conduct registration of cancellation for such bonds.

Article 16 Within two business days after completing coupon and principle payment on behalf of issuer, SHCH will release *Accomplishment Notice of Coupon and Principle Payments* to issuer.

Chapter 4 Information Disclosure and Reporting within the Bond Duration

Article 17 SHCH website is the website appointed for bond information disclosure. Information disclosure shall be in accordance with rules established by PBC and National Association of Financial Market Institutional Investors.

Article 18 Issuer shall release repayment announcement through SHCH website 5 working days before maturity. Where bond duration is less than 1 month, issuer may publish repayment announcement along with the issuance announcement.

Article 19 Within bond duration, issuer shall continuously disclose information on SHCH website and guarantee the authenticity, accuracy and completeness of the disclosed information, without falsified record, misleading statement or major omission.

Article 20 Where major events, such as significant changes in operation, finance, and issuers, etc., they must be disclosed timely through SHCH website and other medias, and reported to PBOC and NAFMII.

Chapter 5 Early Repayment and Option Exercising Process

Article 21 Issuer satisfying certain conditions may apply to SHCH for early repayment, with at least 15 business days prior to maturity. Following documents are required to submit:

(1) Application for Early Repayment (affixed with official seal of issuer);

The application shall at least include: reason for early repayment, amount and date of early repayment, ending day for coupon accrual, and clearly indicate “The principal repaid for each investor is accurate to RMB 10,000.”. In the case of collective notes, such Application shall be affixed with official seals of all issuers.

(2) Legal Documentation for Investors Conference;

(3) Resolutions Announcement of Investors Conference (affixed with official seal of lead underwriter);

(3) Voting Receipts for The Resolutions of Investors Conference (affixed with official seal of issuer);

(4) Announcement on Early Repayment (affixed with official seal of issuer).

Above documents shall be sent to fx@schclearing.com in PDF with official seal beforehand. The original documents shall be mailed to Issuance Team, addressed at No. 2, East Beijing Road, Huangpu District, Shanghai, with the contact telephone of 021-23198888.

After conducting formal examination on aforesaid documents and confirming they are correct, SHCH will process early repayment.

Issuer and lead underwriter shall notify relevant investors in advance, since if bonds held by investors are not under their “available account”, early repayment will be affected.

Article 22 Issuer satisfying certain conditions may apply to SHCH for option exercising, with at least 25 business days prior to exercise day, and submit *Application for Bond Exercising*. Following documents are required to submit:

- (1) Contents in such Application shall be consistent with the elements submitted for issuance registration;
- (2) In the case of issuer’s redemption option, please specify exercise day, exercise method (full amount redemption/partial redemption), and redemption amount. If partial redemption is chosen, please clearly indicate “repayment for each investor is accurate to RMB 10,000”.
- (3) In the case of coupon rate option, please specify exercise day, exercise method (coupon rate raise up/down) and adjusted amount;
- (4) In the case of investor’s back sell option, please specify exercise day, starting day for sell-back registration, and ending day for sell-back registration;
- (5) All application documents shall be affixed with issuer’s official seal.

Above documents shall be sent to fx@schclearing.com in PDF format affixed with seal beforehand. The original documents shall be mailed to Issuance Team, addressed at No. 2, East Beijing Road, Huangpu District, Shanghai, with the contact telephone number of 021-23198888.

After conducting formal examination on aforesaid documents and confirming they are correct, SHCH will process option exercise.

In order to smoothly process redemption option or back sell option, issuer and lead underwriter shall notify relevant investors in advance, since if bonds held by investors are not under their “available account”, early repayment will be affected.

Article 23 Where issuer needs to convene investors conference, it may apply to SHCH for inquiry about Investors List, and submit *Application for Investors List* (annex 10). In this Application, issuer shall specify reasons for convening such conference and affix *the Application* with official seal.

Above documents shall sent to fx@schclearing.com in PDF format affixed with seal. The original document shall be mailed to Issuance team, addressed at No. 2, East Beijing Road, Huangpu District, Shanghai, with the contact telephone number of 021-23198888.

After conducting formal examination on aforesaid document and confirming it is correct, SHCH shall process such inquiry.

Chapter 6 Supplementary Provisions

Article 24 This Guideline will be interpreted and revised by SHCH and come into force from the date of promulgation.

Annexes:

1. Account Opening Application Form for Issuers
2. Product Initial Registration Application
3. Elements List for Registration (applicable to non-securitized products)
4. Elements List for Registration (applicable to securitized products)
5. Product Underwriting/Subscription List
6. Issuance Proceeds Confirmation Letter
7. Registration Application for Issuance through Bidding
8. Arrangement Application for Issuance through Bidding

9. Underwriters List

10. Application for Bondholders List

Annex 1

Shanghai Clearing House Account Opening Application Form for Issuers

Issuer account name					
Issuer account number	(filled by SHCH)		Short name of issuer account		
Registered address of institution					
Business License Number			Organization Code		
Business Contact Information	Name	Telephone	Mobile phone	Email	Fax
	Mailing address(with post code)				
Invoice Information	Invoice title		(left blank if the title is the same as issuer account name)		
	Mailing address(with post code)				
	Addressee Name		Addressee Mobile		
	Information of VAT general taxpayer (used for issuing special VAT invoice)	Institution name	Institution name for tax recordation(left blank if the name is the same as bond account name,		
		Tax ID	Tax ID used for tax recordation		
		Address and Telephone	Address and telephone for tax recordation		
		Deposit bank and account number	Bank name and bank account number contained in Account Opening Permit used for tax recordation		
	Authorized Processor	Name	ID Number	Mobile Phone	Email
Other remarks: Applicant Organization (Official Seal): Legal Representative/Authorized Representative (Signature/Seal): Year Month Date					

Note:

1. For Joint issuer of Small and Medium-sized Enterprise Collective Note (SMECN), please attach an additional list of the joint issuers;
2. Please provide at least 2 business contacts to receive business related bills other than invoices from SHCH;
3. Where information such as business contacts and invoice mailing address etc. is changed, please have information alternation registration promptly.

Annex 2

Product Initial Registration Application

Shanghai Clearing House,

In accordance with the approval released by PBC/National Association of Financial Market Institutional Investors, we intend to issue _____ (full name of product), and hereby apply to your Company for issuance registration. We promise that we will comply with laws, administrative regulations, rules and guidelines of Shanghai Clearing House, ensure the authenticity, accuracy and completeness of submitted documents.

1. Basic information

Institution Full name		Approved issuance amount (RMB 100 million)	
Institution Short name		Issuer Account Number in SHCH	
Issuance amount applied this time (RMB 100 million)		Balance amount for Issuance (RMB 100 million)	
Is it a private placement?			

2. Product Classes or Categories (optional)

Class/Category	Short name of class/category	Issuance amount applied this time (RMB 100 million)	Is it a private placement?
1			
2			
3			

3. List of Investors for Private Placement (applied to private placement product)

We confirm THAT, the private placement instrument will be issued to investors listed below, and circulated within such scope. We guarantee that the following investors have signed *Private Placement Agreement(s)* with us and have reported *Confirmation Letter for Investors* to NAFMII.

No.	Investor Full name	Investor Account Number in SHCH
1		
2		

Note: Where the product of a certain class has its own specific investors and where rows for classes are not enough, applicant may add new rows, with page number and total pages at the right bottom corner on each page.

Legal Representative/Authorized Representative (Signature/Seal)

Official seal:

MM DD YY

Annex 3

Elements List for Registration (applicable to non-securitized products)

(Instructions: 1. please fill based on actual issuance, and ensure the authenticity, accuracy, completeness and consistency with issuing documents. 2. Securitized products of different classes shall deliver separate *Elements List for Registration*. 3. For multiple choices, please check in ☐ or paint it black ☒. 4. Please fill the actual information for item noted with "required". Item noted with "filled by Shanghai Clearing House" may left blank.)

1. Basic information		
1. product code		Filled by Shanghai Clearing House
2. product short name		Filled by Shanghai Clearing House
3. product full name		required
4. No. of approved document		required
5. issuer full name		required
6. account number of issuer		required
7. full name of lead underwriter		required
8. full name of underlying asset/asset pool		optional
9. asset scale (RMB 10,000)		optional
10. asset type	<input type="checkbox"/> right of income <input type="checkbox"/> receivable <input type="checkbox"/> others: _____	optional
11. currency	<input type="checkbox"/> RMB <input type="checkbox"/> USD <input type="checkbox"/> others: _____	required
12. total issuance amount (RMB 10,000)		required
13. issuance price (RMB/RMB 100)		required
14. starting day for OTC issuing	MM DD YY	Required for OTC business
15. ending day for OTC issuing	MM DD YY	Required for OTC business
16. starting day for issuing	MM DD YY	required
17. ending day for issuing	MM DD YY	required
18. starting day for distribution	MM DD YY	Required if any
19. ending day for distribution	MM DD YY	Required if any
20. registration day	MM DD YY	required
21. value day	MM DD YY	required
22. maturity day	MM DD YY	required
23. Duration	_____ (<input type="checkbox"/> Year <input type="checkbox"/> Month <input type="checkbox"/> Day)	required
24. product credit rating 1		Required if any
25. short name of product credit rating institution 1		Required if any

26. product credit rating 2		Required if any
27. short name of product credit rating institution 2		Required if any
28. issuer credit rating 1		Required if any
29. short name of issuer credit rating institution 1		Required if any
30. issuer credit rating 2		Required if any
31. short name of issuer credit rating institution 2		Required if any
32. guarantee agency and credit rating		Required if any
33. short name of credit rating institution for guarantee agency		Required if any
2. Coupon accrual information		
34. Type of Interest	<input type="checkbox"/> fixed interest rate <input type="checkbox"/> floating interest rate <input type="checkbox"/> discount	required
35. coupon rate(%)		Required if any
36. interest accrual days for non-leap year	<input type="checkbox"/> 365/365	for coupon bond
37. interest accrual days for leap year	<input type="checkbox"/> A/A <input type="checkbox"/> A/365 <input type="checkbox"/> 365/365	for coupon bond
38. first coupon paying date	MM DD YY	for coupon bond
39. frequency of coupon payment (Month/Time)		for coupon bond
40. coupon distribution method	<input type="checkbox"/> even distribution <input type="checkbox"/> based on actual days	for coupon bond
For floating rate bond		
41. type of benchmark rate		
42. initial benchmark rate		
43. rate spread upon issuing		
44. interest rate cape		
45. interest rate ceiling		
46. Date of the Benchmark rate	MM DD YY	
47. effective day of first benchmark rate	MM DD YY	
48. Rules on determination of benchmark rate		
3. Issuer's plan on repaying principal		
49. principal repayment plan	<input type="checkbox"/> repaying all principal upon maturity <input type="checkbox"/> repaying principal by installments	

for repaying principal by installments				
Repayment day	Repaid principal (RMB/RMB 100 face value)	Remaining principal (RMB/RMB 100 face value)	Total principal paid this time (RMB 10,000)	Ratio of total principal paid this time to total issuance amount (%)

4. Option information		
51.Option type	<input type="checkbox"/> issuer's redemption option <input type="checkbox"/> issuer's coupon rate option <input type="checkbox"/> investor's back-sell option <input type="checkbox"/> others _____	Required if any
52.Exercise day	MM DD YY	Required if any
53.Remark	optional	

It is hereby confirmed that above contents are true and valid; registration will be processed accordingly.

Issuer's contact person: telephone: mobile:

Lead underwriter's contact person: telephone: mobile:

Other remarks(if any):

Issuer (official seal or authorized department seal)

MM DD YY

Note:

1. Where repaying principal and paying coupon upon maturity are selected, the coupon paying frequency in row 39 is 0.
2. The aggregate number of all "ratio of total paid principal this time to total issuance amount" in Issuer's plan on repaying principal should be 100%.
3. New rows can be added, please note page number and total pages on the right bottom corner of each page.

Annex 4

List of Elements for Registration (applicable to securitized products)

(Instructions: 1. please fill based on actual issuance, and ensure the authenticity, accuracy, completeness and consistency with issuing documents. 2. Securitized products of different classes shall deliver separate Elements List for Registration. 3. For multiple choices, please check in ☐ or paint it black ☒. 4. Please fill the actual information for item noted with "required". Item noted with "filled by Shanghai Clearing House" may left blank.)

1. Basic information			
1. product code		Filled by Shanghai Clearing House	
2. product short name		Filled by Shanghai Clearing House	
3. product full name		Required	
4. No. of approved document		Required	
5. issuer full name		Required	
6. account number of issuer		Required	
7. full name of founder		Required	
8. full name of asset service institution		Required	
9. full name of funds custody institution		Required	
10. full name of transaction administrator institution		Optional	
11. full name of lead underwriter		Required	
12. full name of asset pool		Required	
13. asset scale (RMB 10,000)		Required	
14. asset type	<input type="checkbox"/> credit asset <input type="checkbox"/> housing mortgage loan <input type="checkbox"/> right of income <input type="checkbox"/> receivable <input type="checkbox"/> others:_____	Required	
15. securitization method	<input type="checkbox"/> trust <input type="checkbox"/> asset <input type="checkbox"/> pledge <input type="checkbox"/> mortgage <input type="checkbox"/> others:_____	Required	
16. currency	<input type="checkbox"/> RMB <input type="checkbox"/> USD <input type="checkbox"/> other:_____	Required	
17. initial principal amount per RMB 100 face value (RMB/RMB 100 face value)		Required	
18. principal repaying principal (Month/Time)		required, and 0 for repaying all principal upon maturity	
19. first principal repaying day	MM DD YY	Optional	
20. starting day for issuing	MM DD YY	Required	
21. ending day for issuing	MM DD YY	Required	

22. starting day for distribution	MM DD YY	Required if any
23. ending day for distribution	MM DD YY	Required if any
24. record day of creditor's right	MM DD YY	Required
25. record day of (trust)beneficial right	MM DD YY	Required
26. actual duration	(<input type="checkbox"/> Year <input type="checkbox"/> Month <input type="checkbox"/> Day)	Required, figure+ unit
27. weighted average duration	(<input type="checkbox"/> Year <input type="checkbox"/> Month <input type="checkbox"/> Day)	Required, figure+ unit
28. issuance amount (RMB 10,000)		Required
29. issuance price (RMB/RMB 100)		Required
30. expected maturity day	MM DD YY	Required
31. statutory maturity day	MM DD YY	Required
32. value day	MM DD YY	Required
33. coupon rate upon issuing (%)		Required
34. product credit rating 1		Required
35. short name of product credit rating institution 1		Required
36. product credit rating 2		Required if any
37. short name of product credit rating institution 2		Required if any
38. full name of guarantee agency		Required if any
39. credit rating of guarantee agency		Required if any
40. short name of credit rating institution for guarantee agency		Required if any
2. Coupon accrual information		
41. coupon accrual method	<input type="checkbox"/> fixed rate <input type="checkbox"/> floating rate <input type="checkbox"/> discount	Required
42. coupon accrual days for non-leap year	<input type="checkbox"/> 365/365	For coupon bond
43. coupon accrual days for leap year	<input type="checkbox"/> A/A <input type="checkbox"/> A/365 <input type="checkbox"/> 365/365	For coupon bond
44. first coupon paying date	MM DD YY	For coupon bond
45. coupon paying frequency (month/time)		For coupon bond. If repaying all principal and coupon upon maturity, fill in 0.
46. coupon distribution method	<input type="checkbox"/> even distribution <input type="checkbox"/> based on actual days	For coupon bond
For floating rate bond		
47. weighted average loan rate for asset pool (%)		Optional
48. rate of return spread for asset pool(%)		Signify ±
49. type of benchmark interest rate		
50. initial benchmark of interest rate		

51. coupon rate spread upon issuing		
52. upper limit of coupon rate		
53. lower limit of coupon rate		
54. determination day of first benchmark interest rate	MM DD YY	
55. effective day of first benchmark interest rate	MM DD YY	
56. rules on determination of benchmark interest rate		
3. Issuer's plan on repaying principal		
Principal repayment plan	<input type="checkbox"/> repaying all principal upon maturity <input type="checkbox"/> repaying principal by installments	
for repaying principal in installments		
Repayment day	Repaid principal (RMB/RMB 100 face value)	Remaining principal (RMB/RMB 100 face value) Total principal amount paid this time (RMB 10,000) Ratio of total principal amount paid this time to total issuance amount (%)
4. Declarations		
It is hereby confirmed that above contents are true and valid; registration will be processed accordingly. Issuer's contact person: telephone: mobile: Lead underwriter's contact person: telephone: mobile: Other remarks(if any): Issuer (official seal or authorized department seal) MM DD YY		

Note:

1. The aggregate amount of "ratio of total paid principal this time to total issuance amount" in Issuer's plan for principle repayment shall be 100%.
2. New rows can be added, please note page number and total pagers on the right bottom corner of each page.

Annex 5

Product Underwriting/Subscription List

Shanghai Clearing House,

We hereby notify the result of issuing (full name of product) to you, please conduct product registration based on following underwriting/subscription.

issuer Full name:		Issuer account number:		
Category /class _____	product Short name		Product code	
	No.	Full name of investor	Investor account number	Underwritten/subscribed amount (RMB 10,000)
	1			
	2			
	3			
	4			
	Total (RMB 10,000)			
	unsuccessfully issued Amount (RMB 10,000)			
	Planned issuing amount (RMB 10,000)			
Category /class _____	product Short name:		Product code	
	No.	Full name of investor	Investor account number	Underwritten/subscribed amount (RMB 10,000)
	1			
	2			
	3			
	4			
	Total (RMB 10,000)			
	unsuccessfully issued Amount (RMB 10,000)			
	Planned issuing amount (RMB 10,000)			

Note: New rows can be added, please note page number and total pagers on the right bottom corner of each page.

Issuer:
(official seal or authorized department seal)
MM DD YY

Annex 6

Issuance Proceeds Confirmation Letter

Full name of issuer:	Issuer's account number:
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Shanghai Clearing House:

The payment of issuance proceeds for (full name of product) is described below; please conduct relevant product registration formalities accordingly:

☐ full payment;

☐ partial payment, please conduct registration for those whose funds have been paid, and transfer the unpaid amount to account of the lead underwriter. The part of bonds for which funds are unpaid are detailed as below:

1. Please list lead underwriter with assigned fund amount					
No.	Product code	Product's short name	Full name of lead underwriter	Investor account	Underwritten face value (RMB 10,000)
1					
2					
3					
4					
Total					
2. Please list product details for which funds that are unpaid					
No.	Product code	Product's short name	Full name of subscriber	Investor account	Unpaid face value (RMB 10,000)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
Total					

Note: New rows can be added, please note page number and total pagers on the right bottom corner of each page.

Issuer (official seal or authorized department seal
MM DD YY

Annex 7

Registration Application for Issuance through Bidding

Shanghai Clearing House,

According to the issuance amount approved by PBC/National Association of Financial Market Institutional Investors, we intend to issue ____ (product name) ____ of ____ (figure) ____ period in ____ year, and hereby apply to your Company for issuance registration.

institution Full name			
institution Short name		issuer account in Shanghai Clearing House	
No. of recordation notice used for this issuance		Maximum balance approved in such recordation notice	
Issuance amount applied for this time		repaid balance after this issuance	
Planned issuing day and time		Planned registration day	

We hereby promise to comply with laws, administrative regulations and relevant rules of Shanghai Clearing House. The application documents are true, accurate and complete and we will conduct relevant formalities based on rules. This issuance has been recorded in PBC/National Association of Financial Market Institutional Investors. Your Company may publish Prospectus and disclosure documents submitted by us online for above bond.

Signature or seal of statutory representative or authorized representative:

Official seal:

MM DD YY

Annex 8

Arrangement Application for Bonds Issuance through Bidding

Shanghai Clearing House,

We have planned to issue _____ by using Bond Issuance System, and hereby request your Company to arrange for bidding day. Details as below:.

1. Basic elements of the bond

Full name of issuer			
Full name of bond			
No. of approval letter			
Issuing price	RMB/RMB 100 face value		
Duration	(<input type="checkbox"/> Year <input type="checkbox"/> Month <input type="checkbox"/> Day)		
Coupon type	<input type="checkbox"/> fixed rate <input type="checkbox"/> floating rate <input type="checkbox"/> discount		
Fixed rate/ benchmark rate for floating rate		Determination day for first benchmark rate/reference value	
Coupon paying frequency	<input type="checkbox"/> annual <input type="checkbox"/> semiannual <input type="checkbox"/> quarterly <input type="checkbox"/> monthly <input type="checkbox"/> upon maturity		
Announcement day	MM DD YY	Issuance Proceeds paying day	MM DD YY
Value day	MM DD YY	Maturity day	MM DD YY

2. Basic elements for bidding

Bidding method	Bidding Object		
<input type="checkbox"/> Fixed price bidding	<input type="checkbox"/> geometric quantity		
<input type="checkbox"/> Dutch bidding	<input type="checkbox"/> price <input type="checkbox"/> coupon rate <input type="checkbox"/> rate spread		
<input type="checkbox"/> American biding	<input type="checkbox"/> price <input type="checkbox"/> coupon rate		
<input type="checkbox"/> Mixed bidding	<input type="checkbox"/> price <input type="checkbox"/> coupon rate		
Approved amount	RMB 10,000	Planned issuance amount	RMB 10,000
Plan for additional issuance?	<input type="checkbox"/> Yes <input type="checkbox"/> No	Maximum additional amount	RMB 10,000
Bid increment	RMB/%/BP	Base bid unit	RMB 10,000
Highest bid	RMB/%/BP	Lowest bid	RMB/%/BP
Maximum bid amount for each bid (RMB 10,000)		Minimum bid amount for each bid (RMB 10,000)	
Maximum quantity of bids permitted		Is it permitted for consecutive bids	<input type="checkbox"/> Yes <input type="checkbox"/> No
Maximum bid size at the first round (RMB 10,000)		Issuance formality fee rate (%)	

Planned bidding day/time	MM DD YY/HHMM 24
--------------------------	---------------------

Annex 9

Underwriters List

Full name of issuer			
Full name of bond			
No.	Full name of underwriter	Short name of underwriter	Underwriter code
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			

(official seal)

Annex 10

Shanghai Clearing House Application for Investors' List

issuer Full name			
bond Short name		Bond code	
Date of the requested Investors' List			
Reason for the application			
Contact person		Mobile phone	
Fax		Email	
Mail address			
Applicant's commitment We hereby commit that we will keep bond investors' list confidential and such List shall only be used for above reason, rather than any other purposes, and we shall assume responsibilities if such List is used for other purposes. (official seal of issuer) DD MM YY			

Appendix 2

Shanghai Clearing House Operational Guidelines on Bonds Transaction Settlement

Chapter 1 General Provisions

Article 1 In order to regulate bonds registration in Inter-Bank market and provide safe and efficient services for market participants, Shanghai Clearing House (hereinafter referred to as SHCH), has developed these Guidelines pursuant to relevant national laws and regulations, sectoral rules and *Shanghai Clearing House Business Rules on Registration, Custody, Clearing and Settlement of Bonds*.

Article 2 Settlement of bonds transactions includes bonds settlement and funds settlement, among which bonds settlement refers to bonds delivery conducted by SHCH based on effective settlement order. Funds settlement could be conducted by SHCH on behalf of clients.

Article 3 Settlement of bonds transaction may be conducted based on either the case-by-case gross clearing result, or the net clearing result. These Guidelines are applicable to settlement business under case-by-case gross clearing mode.

Chapter 2 Transaction Order and Settlement Order

Article 4 Transaction order is the effective notice generated through National Inter-Bank Funding Center trading platform or by other means approved by competent authorities, and then sent to SHCH to conduct settlement and relevant businesses.

When participating in bonds transactions, investors shall comply with relevant rules of People's Bank of China (PBC), including but not limiting to rules on qualification of transaction party, transaction method, transaction authorizations and counterparty, etc.

Article 5 SHCH receives transaction orders in real-time manner, and sends settlement orders to two parties of transaction for confirmation upon conducting

formal examination on the elements of transaction contract, except as otherwise stipulated by relevant rules.

Article 6 Settlement order is the notice generated by System after transaction order is confirmed by two parties, requesting SHCH to conduct bonds and funds settlement.

Indirect settlement members using agent-settlement mode shall entrust transaction confirmation case-by-case to corresponding settlement agents who manage bonds settlement on behalf of the indirect settlement members. Indirect settlement members and corresponding settlement agents shall agree on logical entrustment mode and linkage channel to ensure the authenticity and validity of orders from settlement agents.

Settlement orders sent by settlement agents are deemed to be approved by indirect settlement members. SHCH accepts no liability for any legal dispute corresponding to proxy right, of which settlement agents shall take all responsibilities.

Article 7 SHCH manages and completes case-by-case gross clearing and settlement according to effective settlement orders from two parties to the transaction. Settlement of bonds transaction is irrevocable once completed. At the end of settlement date, if default is incurred by a short position of bonds or funds, defaulting party shall assume full responsibilities to its non-breaching counterparty, for which SHCH accepts no liability.

Article 8 Before a delivery is concluded, no bonds, or funds, or collaterals as involved in the delivery may be used or executed. .

Article 9 In the case that transaction becomes abolished or settlement fails at the end of day, corresponding settlement parties shall submit *Bonds Transaction Settlement Default Registration Form* affixed with business seals of two parties (annex 1) to SHCH before 17:00 (UTC+8) the next business day.

Chapter 3 Settlement of Delivery versus Payment

Article 10 Delivery Versus Payment (DVP) means on settlement date, two settlement parties conduct bonds delivery and funds payment simultaneously, ensuring the delivery occurs if, and only if, the payment occurs.

Article 11 After bonds transaction is concluded, bonds settlement shall be conducted through delivery between bonds accounts in the name of settlement members while funds settlement through transfer between funds settlement accounts designated by settlement members.

As a chartered participant in High Value Payment System of PBC (hereinafter referred to as Payment System), SHCH has opened a chartered clearing account and conducts funds settlement for DVP transactions through such account. .

Article 12 When opening bonds account and signing Settlement Agreement, settlement members shall designate accurate and effective funds settlement account in *Bonds Account Application Form* (annex 2/3) or open a new funds settlement account, and authorizes SHCH to directly debit or credit such account in order to complete clearing and settlement of funds for bonds transaction.

Settlement member having opened clearing account in Payment System may designate such clearing account as the funds settlement account for bonds transactions. Settlement members with no clearing accounts in Payment System shall apply to SHCH for opening specified funds settlement accounts and designate such accounts as the funds settlement accounts for bond transactions.

Article 13 Applying for specified funds settlement accounts, settlement members shall fill *Information of Funds Settlement Account for DVP Transaction* (annex 4/). Upon receiving the application, SHCH shall conduct formal check and then open specified funds settlement account for the settlement member, who may log in Comprehensive Business System Interface to download *Notice of Funds Account Opening* timely.

Article 14 In the case a settlement member opens specified funds settlement account in SHCH, the settlement member is required to fill the information of Beneficiary Account for the specified funds settlement account, which is

opened in the real name of the holder, in *Information of Funds Settlement Account for DVP* Transaction and designate the aforementioned account to receive drawn funds from the specified settlement account.

When depositing settlement funds, the settlement member entrusts the work of transferring funds to SHCH's chartered participant account opened in Payment system to its deposit bank, or the specified settlement account opened in settlement bank. Upon receiving receipt voucher, SHCH will credit the specified funds settlement account of corresponding settlement member.

When settlement member draws settlement funds, SHCH will first debit specified funds settlement account of the corresponding settlement member, and then send payment order to Payment System or settlement bank. On the basis of such order, Payment System or settlement bank will transfer funds from SHCH's chartered participant account or funds account to the funds account of the settlement member opened in deposit bank.

In order to deposit or draw settlement funds, settlement member shall send corresponding order to SHCH before 16:55 (UTC+8) on business day.

Article 15 Settlement members shall authorize SHCH to manage and maintain its specified funds settlement account, and actively and timely transfer funds payable to such specified account in order to ensure the smooth completion of bonds transaction settlement. SHCH will not offer overdraft or funding to specified funds settlement account

Article 16 Where funds remitted by settlement member cannot be deposited into its specified funds settlement account because the specified funds settlement account provided by such settlement member does not comply with rules SHCH will return such funds to original account making such remittance.

Article 17 SHCH offers account inquiry service to settlement member, and settlement member may inquiry about real-time changes of balance in its specified funds settlement account through interface. Where participating institution's statutory representative, authorized person, funds settlement

account or contact information changes, it shall timely apply to SHCH for altering information.

Article 18 In order to cancel special funds settlement account, settlement member shall submit *Application for Cancellation of Bonds Account* (annex 6) to SHCH. After receiving such application, SHCH will conduct account cancellation if certain requirements are satisfied, and release *Notice on Cancellation of Funds Account* to settlement member within 3 business days after completing account cancellation.

Article 19 Where two parties choose DVP form, and after SHCH Clearing System generates settlement order on the basis of transaction order, on settlement date, SHCH will lock-up the full amount bonds used for settlement in the form of "unpaid", and take necessary procedures depending on funds settlement accounts designated by two parties:

(1) Where both parties to a settlement designated specified funds settlement account opened in SHCH for funds settlement, SHCH will debit specified funds settlement account of the payer and credit the specified settlement account of the payee in System.

(2) Where both parties to a settlement choose clearing accounts opened in Payment System for funds settlement, SHCH will generate instant transfer message on the basis of relevant information of two parties and funds paying elements, and send such message to Payment System in the capacity of a third party. Then Payment System will conduct funds transfer in real-time manner between two clearing accounts and reply to SHCH.

(3) Where payee adopts clearing account opened in Payment System and payer uses specified funds settlement account opened in SHCH for funds settlement, SHCH will debit special funds settlement account in its System and then send instant transfer message to Payment System so as to debit SHCH's chartered participant account opened in Payment System and credit payee's clearing account opened in Payment System.

(4) Where payer adopts clearing account opened in Payment System and payee uses specified funds settlement account opened in SHCH for funds settlement, SHCH will send instant transfer message to Payment System so as to debit payer's clearing account opened in Payment System and credit SHCH's chartered participant account. After Payment System completes funds clearing, SHCH will credit special funds settlement account of the payee.

After funds settlement is completed, SHCH will conduct bonds delivery and send *Transfer Notice* to two parties.

Article 20 From 16:30 (UTC+8) on business day, SHCH Business System will stop receiving DVP transaction orders. DVP transaction confirmation and settlement shall be completed before 16:55 (UTC+8).

Article 21 By the end of 16:55 (UTC+8) on business day, where bond position in bond payer's account or funds balance in funds payer's account remains insufficient, such settlement is deemed as failure. In the case of funds shortfall, SHCH will recover status of relevant bonds of bonds payer to be "available".

Article 22 For settlement of bond forward and bond lending transactions, SHCH will organize and complete funds and bonds settlements according to procedures applicable to the settlement of bond spot transaction.

Chapter 4 Repo Settlement

Article 23 Clearing System will generate active first-leg settlement order and inactivated second-leg settlement order in accordance with effective repo transaction order.

After first-leg settlement order is successfully executed, second-leg settlement order shall be performed and executed at second-leg settlement date. Where first-leg settlement order is not successfully performed, second-leg settlement order will become invalid automatically.

Active and unperformed second-leg settlement order is irrevocable.

Article 24 On first-leg settlement date for pledged repo, SHCH will organize and conduct corresponding funds and bonds settlements in the following procedures:

(1) Check position of relevant bonds in seller's bonds account, if position of required bonds is sufficient, change corresponding full-amount pledged bonds from "available" to "unpaid" status.

(2) When bonds are sufficient and locked-up, transfer relevant funds of buyer to funds settlement account of seller through Payment System or SHCH Funds System, and timely set pledged bonds to "un-repurchased" status.

(3) By the end of required time point, where bond position in seller's account or funds balance in buyer's funds account remain insufficient, the settlement is deemed as defaulting. And corresponding full-amount pledged bonds will be reset to "available" status. In the case of funds shortfall, all relevant bonds of seller will be reset to "available". In the case of first-leg settlement defaulting, second-leg settlement order will become invalid.

(4) After intraday settlement order is generated, corresponding full-amount pledged bonds will be reset to "unpaid" status. If position of the rest types of bonds is insufficient, such first-leg settlement order will remain in "pending" status until settlement defaulting at the end of that settlement date, when corresponding pledged bonds will be reset to "available" status.

Article 25 On the second-leg settlement date for pledged repo, SHCH will organize and complete corresponding funds and bonds settlement in the following procedures:

(1) when all pledged bonds of the seller remains locked-up, transfer relevant funds of seller to fund settlement account of buyer through Payment System or SHCH Funds System, and timely reset all relevant bonds of seller to "available" status;

(2) By the end of required time, where funds balance in seller's funds account remains insufficient, such settlement is deemed as defaulting, and all relevant

bonds of seller will be maintained in "un-repurchased" status. In the case of second-leg settlement defaulting for pledged repo, settlement members may conduct bonds release through order of returning overdue repo between 9:00 and 16:55 (UTC+8) the next business day.

Order of returning overdue repo is initiated and reviewed by buyer, and becomes effective after being confirmed by seller. Order of returning overdue repo still needs to be settled through DVP form and settlement funds are negotiated by two parties.

Article 26 Settlement of outright repo includes first-leg settlement and second-leg settlement. On first-leg settlement date, SHCH will organize and complete corresponding funds and bonds settlement in the following procedures:

- (1) Check the position of objective bonds in seller's bonds account, and check balance of bond collateral in bonds account of collateral provider (if any), and set full-amount bonds of corresponding bond type to "unpaid" status;
- (2) When all the bonds are sufficient and locked-up, transfer relevant funds of buyer to funds settlement account of seller through Payment System or SHCH Funds System, and timely transfer objective bonds from seller's account to buyer's account, and set bond collateral for corresponding bond type to "pledged" status;
- (3) By the end of required time point, where objective bonds position in seller's account, balance of bond collateral in one party's account or two parties' accounts, or funds balance in buyer's funds account remains insufficient, such settlement is deemed as defaulting, and locked-up bonds will be reset to "available" status.

Article 27 On second-leg settlement date for outright repo, SHCH will organize and complete corresponding funds and bonds settlement:

- (1) Check position of objective bonds in custody account of seller, and set relevant bonds as "unpaid" status if such bonds are sufficient;

(2) When objective bonds are sufficient and locked-up, transfer relevant funds of seller to funds settlement account of buyer through Payment System or SHCH Funds System, and timely transfer objective bonds from buyer's account to seller's account, and at the same time reset all bond collateral to "available";

(3) By the end of required time point, where position of objective bonds in buyer's account or funds balance in seller's funds account remains insufficient, such settlement is deemed as defaulting. All bond collateral is maintained in "pledged" status. Subsequent processing on bond collaterals will be conducted through effective order.

Article 28 In the case of second-leg settlement for repo transaction, if indirect settlement member changes settlement agent prior to second-leg settlement date, the second-leg settlement will be conducted by the new settlement agent.

Chapter 5 Emergency Processing for Settlement

Article 29 When failing to send electronic transaction orders through the interface on account of technical faults and so on, settlement members may authorize SHCH to manage relevant operations by means of faxing Emergency Order. Please refer to ‘*Shanghai Clearing House Instructions on Emergency Operations for Settlement*’ for details of Emergency Order Form.

Article 30 Emergency processing ramifications include the emergency process of transactions and the emergency process of drawing funds from specified funds settlement account.

Emergency Order shall be faxed to SHCH prior to 16:30 (UTC+8). SHCH retains the right to reject Emergency Order received after 16:30 (UTC+8) and accepts no liability, for which Emergency party shall take all corresponding responsibilities.

Article 31 Emergency Order mainly comprises the following three parts:

(1) Basic elements of the transaction contract in emergency business;

(2)Sender's short name, custody account, sending date, contact person and telephone number;

(3)Reserve Seal of the sender; In the case the reserve seal does not match, it is required to be replaced by the legal person seal; Providing the custody account operated by custodian bank is involved, the Emergency Order shall be affixed with the custody business department seal of the custodian bank.

If any of aforementioned elements do not conform to relevant rules, SHCH shall reject the emergency business and accept no liability. Emergency party shall assume relevant responsibilities.

Article 32 Settlement members may check and print progress notification of the emergency business through SHCH, or through the interface once the System recovers.

Article 33 SHCH establishes and operates Business System for registration, custody, clearing and settlement, sets and improves emergency processing mechanism. In cases where the business is interrupted by temporary default, SHCH shall launch the contingency plan and require the cooperation from settlement members.

Chapter 6 Services Related to Specified Settlement Account

Article 34 Specified funds settlement account opened by settlement member in SHCH is used to record relevant received and paid funds and funds balance. According to relevant rules of SHCH and agreements between settlement member and SHCH, specified funds settlement account may also be used for income and redemption payment, collection and payment of fees associated with settlement business etc.

Article 35 Where settlement members apply for receiving income and redemption payment through funds settlement account opened in SHCH, it is only required a tick of corresponding box in Application for Opening Holder Account.

Article 36 For actively paying fees associated with settlement business, settlement member may complete payment through Settlement Funds Management under Funds Management Module of the Interface. Specifically, choose the bill to be paid, fill in total payment amount, and submit the page and review.

Article 37 On the 25th day of each quarter's bill month (delayed to next business day in the case of holiday) at 9:05 (UTC+8), SHCH will actively collect unpaid registration and settlement fees for such quarter through settlement funds path. In the case of successful collection, corresponding invoices will be changed to "paid" status and corresponding Funds Collection Receipt will be sent to settlement member. In the case of unsuccessful collection, settlement member still needs to pay such fees itself.

Article 38 At scheduled time on each business day, SHCH will refund retained funds in specified funds settlement account satisfying certain conditions to settlement members at the end of day in a batch. Investors using Beijing Financial Assets Exchange platform need to draw such funds themselves.

If settlement member does not need batch funds refunding service at the end of day, such member may tick "transferred by settlement member" option in Funds balance return form of Application for Opening Bonds Account.

Article 39 Batch funds refunding needs to meet the two following conditions:

- (1) In transaction order step, no settlement obligation for payable funds of DVP transaction exists;
- (2) In settlement order step, all settlement obligations for payable funds of DVP transaction are completed.

Chapter 7 Account Inquiry, Checking and Information Service

Article 40 Within business hours, settlement member may inquiry about its own accounting data in real-time manner, and print and check the same through Interface, including details and status of transaction order, details and status of

settlement order, *Transfer Notice*, *Notice on Settlement Defaulting*, *Statement of Holder Account* and *Statement of Specified Funds Settlement Account*, etc.

Chapter 8 Supplementary Provisions

Article 41 SHCH monitors settlements of bonds transactions in accordance with relevant rules of competent authorities;

Article 42 Charging standard and charging channels for bonds settlement are subject to SHCH Charging Methods.

Article 43 These Guidelines are formulated, explained and modified by SHCH and enforced since the release date.

Annexes:

1. Bond Transaction Settlement Registration Form for Failed
2. Bond Account Application Form (direct settlement member)
3. Bond Account Application Form (indirect settlement member)
4. Information of Funds Settlement Account for DVP Transaction (direct settlement member)
5. Information of Funds Settlement Account for DVP Transaction (indirect settlement member)
6. Application for Cancellation of Bond Account

Annex 1

Shanghai Clearing House Bonds Transaction Settlement Default Registration Form

Filled on MM DD YY

Seller account name				Bonds account number			
Buyer account name				Bonds account number			
Transaction order No.				Settlement order No.			
Description of reasons for bonds transaction settlement default:							
Description of subsequent processing of bonds transaction settlement default:							
Contact person and contact telephone for each party to settlement:							
Business seal of each party to settlement							

Note:

1. This Form is in triplicate, one is submitted to SHCH and the other two are kept by two parties separately. The Form is invalid without seal.
2. Contact telephone: 021-23198787; Fax: 021-63326661.

Annex 2

Shanghai Clearing House Bonds Account Application Form (direct settlement member)

Bonds account number	(filled by Shanghai Clearing House for the first time opening)					
Full name of bonds account						
Abbreviation of bonds account		Settlement type	<input type="checkbox"/> house and client settlement <input type="checkbox"/> house settlement			
Business License No.		Registered address				
Financial License No.		Organization Code No.				
Other certificate		Certificate No.				
Invoice information for registration, custody and settlement fees	Payer's name					
	Invoice mailing address					
	Addressee		Mobile phone		Post code	
Account information for DVP funds settlement	<input type="checkbox"/> High Value Payment System (information in right columns are for payee and payer of CMT232)	Bank code of direct participant				
		Name of direct participant				
		Deposit bank name				
		Deposit bank code				
		Account number				
		Account name				
	<input type="checkbox"/> Specified funds settlement account opened in Shanghai Clearing House (fill information of funds settlement)	Deposit bank name				
		Deposit bank code				
		Account number				
		Account name				

	account as the payee account receiving settlement funds, a real-name account is required)	Funds balance returning form: <input type="checkbox"/> automatic refunding (default) <input type="checkbox"/> transferred by settlement member				
Beneficiary account for interest payment and principal redemption	<input type="checkbox"/> specified funds settlement account opened in Shanghai Clearing House					
	<input type="checkbox"/> institutional settlement account opened in commercial bank	Deposit bank name				
		Deposit bank code				
		Account number				
		Account name				
Application information for Terminal administrator	Name 1			Name 2		
	User name	(at least 4 characters and started with English letter)		User name		
	ID No.			ID No.		
	Telephone Number			Telephone Number		
	Mobile phone			Mobile phone		
Application information for enterprise certificate (common certificate)	Enterprise information	Chinese name				
		Certificate type	<input type="checkbox"/> Business License <input type="checkbox"/> Organization Code Certificate <input type="checkbox"/> Other, please specify:			
		Certificate no.				
	Handler information	Name		Regional code +telephone number		
		Certificate type	<input type="checkbox"/> ID Card <input type="checkbox"/> Military Officer Certificate <input type="checkbox"/> Two-way Permit <input type="checkbox"/> Passport <input type="checkbox"/> Other, please specify:			
		Certificate no.			Email	
		Correspondence address			Post code	
	Information of authorized handlers	Authorized handler	Name	ID No.	Mobile phone	Email
1						

	2				
--	---	--	--	--	--

Shanghai Clearing House,

We hereby authorize the aforesaid handlers to conduct bonds account (and DVP funds settlement account) relevant business through your Company. We designate the aforesaid DVP funds settlement account to be used for DVP settlement of relevant products traded in Inter-Bank market and also authorize your Company to directly debit or credit such account on the basis of transaction order and settlement order.

If we delay to pay fees for registration, custody and settlement, your Company has the right to collect relevant fees from aforesaid DVP funds settlement account.

Signature or seal of applicant's statutory representative: applicant name (official seal):

MM DD YY

Annex 3

Shanghai Clearing House Bonds Account Application Form (indirect settlement member)

Bonds account number	(filled by Shanghai Clearing House for the first time opening)					
full name of bonds account						
Abbreviation of bonds account		Settlement type		■client settlement		
Business License No.		Registered address				
Financial License No.		Organization Code No.				
Other certificate		Certificate No.				
Invoice information for registration, custody and settlement fees	Payer's name					
	Invoice mailing address					
	Addressee		Mobile phone		Post code	
Information of settlement agent	abbreviation of settlement agent's bonds account					
	settlement agent's bonds account number					
	Contact person of settlement agent		Regional code+ telephone number			
Account information for DVP funds settlement (filled by settlement agent)	□Client's High Value Payment System account (information in right columns are used for payee/payer of CMT 232)	Bank code of direct participant				
		Name of direct participant				
		Deposit bank name				
		Deposit bank code				
		Account number				
		Account name				
	□Client's specified funds settlement account opened in Shanghai	Deposit bank name				
		Deposit bank code				
		Funds account number				

	Clearing House (fill information of funds settlement account as the beneficiary account, a real-name account is required)	Account name				
		Funds balance refunding form: <input type="checkbox"/> automatic refunding (default) <input type="checkbox"/> transferred by settlement member				
Beneficiary account for interest payment and principal redemption	<input type="checkbox"/> specified funds account opened in Shanghai Clearing House					
	<input type="checkbox"/> institutional settlement account opened in commercial bank	Deposit bank name				
		Deposit bank code				
		Account number				
		Account name				
Application information for Interface administrator	Name 1		Name 2			
	User name	(at least 4 characters and started with English letter)	User name			
	ID No.		ID No.			
	Telephone		Telephone			
	Mobile phone		Mobile phone			
Application information for enterprise certificate (common certificate)	Enterprise information	Chinese name				
		Certificate type	<input type="checkbox"/> Business License <input type="checkbox"/> Organization Code Certificate <input type="checkbox"/> Other, please specify:			
		Certificate no.				
	Handler information	Name		Regional code+ telephone number		
		Certificate type	<input type="checkbox"/> ID Card <input type="checkbox"/> Military Officer Certificate <input type="checkbox"/> Two-way Permit <input type="checkbox"/> Passport <input type="checkbox"/> Other, please specify:			
		Certificate no.		Email		
		Correspondence address		Post code		
Information of authorized handlers	Authorized handler	Name	ID No.	Mobile phone	Email	
	1					
	2					

Shanghai Clearing House,

We, the applicant _____, as a client, hereby authorizes settlement agent _____ (trustee) to conduct businesses related to bonds account and DVP funds settlement account on behalf of us. It is agreed by client and such trustee that the aforesaid DVP funds settlement account is used for client's DVP settlement of relevant products traded in Inter-Bank market, and we authorize your Company to directly debit or credit such account on the basis of transaction order and settlement order.

If the client delays to pay fees for registration, custody and settlement, your Company has the right to collect relevant fees from aforesaid DVP funds settlement account.

Signature or seal of applicant's statutory representative:

Signature or seal of settlement agent's statutory representative

Applicant name (official seal)

Settlement agent name (official seal):

MM DD YY

Annex 4

Shanghai Clearing House Information of Funds Settlement Account for DVP Transaction (direct settlement member)

<input type="checkbox"/> add a new DVP funds settlement account <input type="checkbox"/> change old DVP funds settlement account planned effective date: MM DD YY				
Holder account number		Settlement type	<input type="checkbox"/> house and client settlement <input type="checkbox"/> house settlement	
Full name of holder account				
Account information for DVP funds settlement	<input type="checkbox"/> High Value Payment System (information in right columns are for payee and payer of CMT232)	Bank code of direct participant		
		Name of direct participant		
		Deposit bank name		
		Deposit bank code		
		Account number		
		Account name		
	<input type="checkbox"/> Specified funds settlement account opened in Shanghai Clearing House (fill information of funds settlement account as the beneficiary account, a real-name account is required)	Deposit bank name		
		Deposit bank code		
		Account number		
		Account name		
		Funds balance refunding form: <input type="checkbox"/> automatic refunding (default) <input type="checkbox"/> transferred by settlement member		
	Beneficiary account for interest payment and principal redemption	<input type="checkbox"/> specified funds settlement account opened in Shanghai Clearing House		
		<input type="checkbox"/> institutional settlement account opened in commercial bank	Deposit bank name	
			Deposit bank code	
Account number				
Account name				

Information of authorized handlers	Authorized handler	Name	ID No.	Mobile phone	Email
	1				
	2				

Shanghai Clearing House,

We hereby authorize the aforesaid handlers to conduct DVP funds settlement account relevant business through your Company. We designate the aforesaid DVP funds settlement account to be used for DVP settlement of relevant products traded in Inter-Bank market and also authorize your Company to directly debit or credit such account on the basis of transaction order and settlement order.

If we delay to pay fees for registration, custody and settlement, your Company has the right to collect relevant fees from aforesaid DVP funds settlement account.

Signature or seal of applicant's statutory representative: applicant name (official seal):
MM DD YY

Annex 5

Shanghai Clearing House Information of Funds Settlement Account for DVP Transaction (indirect settlement member)

<input type="checkbox"/> add a new DVP funds settlement account <input type="checkbox"/> change old DVP funds settlement account planned effective date: MM DD YY					
Holder account number				Settlement type <input checked="" type="checkbox"/> client settlement	
Full name of holder account					
Settlement agent information	full name of settlement agent's holder account				
	settlement agent's holder account number				
	Contact person of settlement agent		Regional code+ telephone number		
Account information for DVP funds settlement	<input type="checkbox"/> Client's High Value Payment System account (information in right columns are used for payee/payer of CMT 232)	Bank code of direct participant			
		Name of direct participant			
		Deposit bank name			
		Deposit bank code			
		Account number			
		Account name			
	<input type="checkbox"/> Client's specified funds settlement account opened in Shanghai Clearing House (fill information of funds settlement account as the beneficiary account, a real-name account is required)	Deposit bank name			
		Deposit bank code			
		Funds account number			
		Account name			
		Funds balance refunding form: <input type="checkbox"/> automatic refunding (default) <input type="checkbox"/> transferred by settlement member			
	Beneficiary account for interest payment and	<input type="checkbox"/> specified funds settlement account opened in Shanghai Clearing House			
		<input type="checkbox"/> institutional settlement account opened in	Deposit bank name		
Deposit bank code					

principal redemption	commercial bank	Account number			
		Account name			
Information of authorized handlers	Authorized handler	Name	ID No.	Mobile phone	Email
	1				
	2				

Shanghai Clearing House,

We, the applicant _____, as a client, hereby authorize settlement agent _____ (trustee) to conduct businesses related to bond account and DVP funds settlement account on behalf of us. It is agreed by client and such trustee that the aforesaid DVP funds settlement account is used for client's DVP settlement of relevant products traded in interbank market, and we authorize your Company to directly debit or credit such account on the basis of transaction order and settlement order.

If the client delays to pay fees for registration, custody and settlement, your Company has the right to collect relevant fees from aforesaid DVP funds settlement account.

Signature or seal of applicant's statutory representative: _____ signature or seal of settlement agent's statutory representative

Applicant name (official seal) _____ settlement agent name (official seal): _____

MM DD YY

Annex 6

Shanghai Clearing House Application for Cancellation of Bonds Account

Shanghai Clearing House,

We hereby apply for cancellation of the following account opened in your Company at our own will. It is confirmed there is no balance of fixed income tradable products, credit risk mitigation warranties and so on in the account under the custody of Shanghai Clearing House, no pending transaction orders and settlement orders, and no claims and debts with Shanghai Clearing House.

Bonds account number:

Full name of bonds account:

We also apply for cancellation of specified funds settlement account (if any) opened in your Company:

Number of specified funds settlement account:

Full name of specified funds settlement account:

Applicant name (official seal)

Signature or seal of statutory representative or authorized representative:

MM DD YY

Appendix 3

This English version of rules and regulations does not warrant or assume any liability for its accuracy or completeness. In the event of any discrepancy between the Chinese and English versions, the Chinese version shall prevail.

Guidance for Account Operation

Table of Contents

1. General Introduction	53
(1) Documents Submission	53
(2) Contact Information	53
(3) Application for Connection	53
2. Issuer Account	54
(1) Issuer Account Opening	54
(2) Issuer Account Alternation	56
(3) Issuer Account Termination	57
3. Investor Account	57
(1) Investor Account Opening	57
(2) Investor Account Information Alternation	63
(3) Investor Account Termination	65
4. Other Account	66
(1) General Agency Account for Operation	66
(2) General Agency Account for Inquiring	67

This guidance is formulated to facilitate issuer or investor to open, modify and terminate accounts in Shanghai Clearing House (“SHCH”), in accordance with national laws, regulations, division rules and *Shanghai Clearing House Regulation on Registration, Custody, Clearing and Settlement of Bonds*.

1. General Introduction

This guidance applies to SHCH issuers and investors regarding various account activities.

(1) Documents Submission

Issuer or investor can submit required documents on-site or off-site. Appointments via account@schclearing.com for on-site service is needed, processing hours are 9:00-11:30 and 11:30-17:30 (UTC+8) from Monday to Friday (except for official holidays).

If off-site procedure is chosen, documents should be mailed to following address:

Account Team

Clearing Department

021-23198686

No. 2 East Beijing Road, Huangpu District, Shanghai (20002)

(2) Contact Information

Contact Person: Xu Qiyuan

Telephone: 021-23198686; Fax: 021-63326661

(3) Application for Connection

Investor can connect with SHCH by dedicated lines or 3G VPDN.

In the case of dedicated lines, investor can apply for China Telecom or China Unicom network through SHCH with three access types: SDH, DDN and MSTP. Circuit fees can be settled in accordance with *Group Client Agreements* signed

between SHCH and telecommunication operators; alternatively, investor can apply for such dedicated line from an operator individually and agrees on fee standards with such operator, along with a stamped application copy mailed to SHCH.

In the case of 3G VPDN, investor can apply for 3G Internet Card provided by Shanghai Telecom or Shanghai Unicom through SHCH. Operator shall mail such 3G Internet Card to investor, who has to prepare 3G wireless internet equipment personally.

Investor can entrust fee payments to banks to avoid networking problems caused by overdue payment.

Technical consulting line: 021-23198600.

2. Issuer Account

(1) Issuer Account Opening

Issuer shall apply to SHCH for opening an issuer account if it is the first time to have bond issuance. Issuer shall make an appointment via account@schclearing.com, with information including account name, prospective opening date, planned bond type for issuance and contacting details for the application processor, etc. After receiving an appointment email, Shanghai Clearing House shall reply with a pre-assigned account number. Issuer could open an account in Shanghai Clearing House at a pre-agreed time, or deliver account opening documents to finish the account opening procedures off-site.

For application materials submitted on-site, SHCH will review on the spot, and complete account opening procedure for admitted documents by distributing *Issuer Account Opening Notice* and *Account Opening Confirmation Letter*, which shall be signed by the applicant.

For application documents submitted by mail, SHCH will review within 3 working days. In the event that SHCH refuses an application, SHCH will

provide reasons for such rejection; for admitted application, SHCH will complete account opening by mailing *Issuer Account Opening Notice* to the applicant. The applicant shall sign, stamp and fax the *Account Opening Confirmation Letter* to SHCH.

Issuer account will be activated on the following working day after SHCH receives the fax.

Documents and filling requirements for account opening are as follows:

Documents Required for Opening Issuer Account

Institution Type	Material Name	Filling Requirements
Bond issuer	Account Opening Application Form for Issuers (Annex 1)	One copy; full name of an issuer account shall be the one that has been registered with the Industrial & Commercial Registration Department; short name shall be chosen by issuer, without exceeding eight Chinese characters; stamped with official seal, and signed by or stamped with personal seal of legal/authorized representative (If the application is signed by a person other than the legal representative, a corresponding Letter of Authorization is required, hereinafter the same)
	Service Agreement for Issuers	In duplicate with official seal, signed by or stamped with personal seal of legal/authorized representative (hard copy of this Agreement is available from SHCH's official website).
	Copy of Business License	One copy with official seal
	Copy of Organization Code Certificate	One copy with official seal
	Copy of Authorized Applicant's ID Card	One copy with official seal
Inter-Bank NCD issuer	Account Opening Application Form for Issuers (applicable to NCD issuer) (Annex 2)	One copy, full name of an issuer account shall be the one that has been registered with the Industrial & Commercial Registration Department; short name shall be chosen by issuer, without exceeding eight Chinese characters; stamped with

		official seal, and signed by or stamped with personal seal of legal/authorized representative; Check direct participant bank or indirect participant bank of High Value Payment System accordingly
	Service Agreement for NCD Issuers	In duplicate with official seal, signed by or stamped with personal seal of legal/authorized representative (SHCH will send <i>Service Agreement for NCD Issuers</i> when responding the appointment email.
	Copy of Business License	One copy with official seal
	Copy of Organization Code Certificate	One copy with official seal
	Copy of Authorized Applicant's ID Card	One copy with official seal

(2) Issuer Account Alternation

For alternation regarding issuer account name, issuer shall submit corresponding document to SHCH, with following requirements:

Documents Required for Changing Issuer Account Name

Type of Account Change	Material Name	Requirements
Application for Changing Issuer Account Name	Issuer Account Name Alternation Application Form (Annex 3)	One copy with official seal, signed by or stamped with personal seal of legal/authorized representative
	Service Agreement for Issuers or Service Agreement for NCD Issuers (resign)	In duplicate with official seal, signed by or stamped with personal seal of legal/authorized representative (Such Agreement could be downloaded from "Account Opening Section" on the homepage of SHCH website or requested from SHCH via email)
	Approval documents issued by the Administration of Industry and Commerce on Name Change	One copy with official seal
	Copy of Business License	One copy with official seal
	Copy of Organization Code Certificate	One copy with official seal

SHCH shall begin to review after receiving renaming application documents. If documents are correct and complete, SHCH will process changing within 3 working days and mail the applicant with the *Issuer Account Name Alternation Confirmation Letter*; in the event that SHCH refuses the application, it will provide reasons for such rejection to the relevant applicant.

(3) Issuer Account Termination

In the event that an issuer wishes to have the issuer account closed, it may do so by giving written application to SHCH with official seal, signed by or stamped with personal seal of legal/authorized representative. Once the documents are received and satisfied, termination will be accomplished within 3 working days, and the *Notice of Issuer Account Termination* will be mailed to the applicant as well.

3. Investor Account

(1) Investor Account Opening

(a) Domestic Financial Institutions

Domestic financial institutional investors include financial legal person institutions and non-legal person products, which can apply for opening bond accounts and special funds settlement accounts under the name of institutions or non-legal person products. After signing the *Direct Settlement Membership Agreements*, they will become direct settlement members of SHCH.

Domestic financial institutional investor can assign its clearing account opened in High Value Payment System as Delivery Versus Payment (DVP) fund settlement account, or apply for opening a special fund settlement account in SHCH for fund settlement.

For domestic financial institutional investor entering the Inter-Bank bond market, it shall have the *PBOC National Inter-Bank Bond Market Access Registration Notice*, issued by Shanghai Head Office of People's Bank of China

(PBOC). Domestic financial institutional investor must apply for opening bond account in SHCH within 3 months once obtaining such notice. Account opening documents for non-legal person products shall submitted by custodians.

Documents requirements as following:

Documents Required for Domestic Financial Institutional Investor to Open Investor Account

Institution Type	Material Name	Requirement
Domestic financial legal-person institution	PBC National Inter-Bank Bond Market Access Registration Notice	one copy
	Bond Account Opening Application Form (for direct settlement member) (Annex 4)	One copy with official seal, signed by or stamped with personal seal of legal/authorized representative; full name of bond account shall be the one used in PBOC National Inter-Bank Bond Market Access Registration Notice;
	Information Form Of National Inter-Bank Bond Market Investors (legal entity)(Annex 6)	One copy with official seal
	Reserved Seal Card for Settlement (Annex 8)	In triplicate; the upper half page is affixed with reserved seal while the left side of lower half page is affixed with applicant's official seal
	Direct Settlement Member's Declaration and Commitments	One copy with official seal, signed by or stamped with personal seal of legal/authorized representative (available from "Account Opening Section" on the homepage of SHCH website)
	*WAN Connection Application Form (Annex 9)	one copy if necessary with official seal
Domestic non-legal person product	PBOC National Inter-Bank Bond Market Access Registration Notice	one copy
	Bond Account Opening Application Form (for direct settlement member) (Annex 4)	One copy with asset manager's official seal, signed by or stamped with personal seal of legal/authorized representative & Custodian's official

		seal or authorized department seal; full name of bond account shall be the one used in PBOC National Inter-Bank Bond Market Access Registration Notice;
	Information Form Of National Inter-Bank Bond Market Investors (non-legal person product)(Annex 6)	One copy with asset manager's official seal & Custodian's official seal or authorized department seal;
	Reserved Seal Card for Settlement (Annex 8)	In triplicate; the upper half page is affixed with reserved seal while the left side of lower half page with asset manager's official seal & Custodian's official seal or authorized department seal;
	Direct Settlement Member's Declaration and Commitments	One copy with asset manager's official seal, signed by or stamped with personal seal of legal/authorized representative & Custodian's official seal or authorized department seal; (Such Agreement could be downloaded from "Account Opening Section" on the homepage of SHCH website
	*WAN Connection Application Form (Annex 9)	one copy if necessary with official seal
	* Operating Agency Configuration Application (Annex 17)	If custodian needs to set the account's agency operating relation as " general agency account for operation ", submit one copy of such application with Custodian's official seal or authorized department seal;
	*Inquiry Agency Configuration Application (Annex 20)	If asset manager needs to set the account's agency inquiry relation as " general agency account for inquiry", submit one copy of such application with asset manager's official seal;

*optional, submitted as needed.

After receiving account opening documents, SHCH will complete reviewing within 3 working days. In the event that SHCH refuses an application, SHCH will provide reasons for such rejection; for admitted application, SHCH will complete account opening, and email SHCH customer-terminal's CFCA certificate. Applicant shall download, export and install CFCA certificate and

log into SHCH customer-terminal promptly, checking and downloading *Investor Account Opening Notice* through SHCH Customer-Terminal --System Function--Documents Download section. Institutions that have applied for opening special fund settlement account can download *Fund Account Opening Notice* as well.

(b) Qualified Non-financial Institutional Investors

Qualified non-financial institutional investors are those having bond trading through Trading Platform of Qualified Non-financial Institutional Investors. Investors can open bond account and special fund settlement account in SHCH respectively, using their legal entity names. After signing the *Direct Settlement Membership Agreements*, they will become direct settlement members of SHCH. Documents required are as following:

Documents Required for Qualified Non-financial Institutional Investors to Open Account in SHCH

Institution Type	Material Name	Requirement
Qualified Non-financial Institutional Investor	NAFMII Qualified Non-Financial Institutional Investors Trading Platform Access Registration Notice	One copy issued within 3 months
	Bond Account Opening Application Form (direct settlement member) (Annex 4)	One copy with official seal, signed by or stamped with personal seal of legal/authorized representative
	Information Form Of National Inter-Bank Bond Market Investors (legal entity)(Annex 6)	One copy with official seal
	Reserved Seal Card for Settlement (Annex 8)	In triplicate; the upper half page is affixed with reserved seal while the left side of lower half page with asset manager's official seal & Custodian's official seal or authorized department seal;
	Direct Settlement Member's Declaration And Commitments	One copy with official seal, signed by or stamped with personal seal of legal/authorized representative (available from "Account Opening Section" on the homepage of SHCH website)
	*WAN Connection Application Form	one copy if necessary with official

	(Annex 9)	seal
--	-----------	------

Applicant shall ensure accuracy of submitted documents. Bond account name shall be the one recorded in *NAFMII Qualified Non-Financial Institutional Investors Trading Platform Access Registration Notice*.

After receiving account opening documents, SHCH will complete reviewing within 3 working days. In the event that SHCH refuses an application, SHCH will provide reasons for such rejection; for admitted application, SHCH will complete account opening, and email SHCH customer-terminal's CFCA certificate. Applicant shall download, export and install CFCA certificate and log into SHCH customer-terminal promptly, checking and downloading *Investor Account Opening Notice & Fund Account Opening Notice* through SHCH Customer-Terminal --System Function--Documents Download section.

(c) Foreign Financial Institutional Investors

Foreign financial institutional investors include foreign banks participating in RMB Settlement in Cross-border Trade, other foreign financial institutions participating in cross-border trade, Qualified Foreign Institutional Investors (QFII) and RMB Qualified Foreign Institutional Investors (RQFII), etc. Foreign financial institutional investor may authorize qualified settlement agent to apply for opening bond account or special funds settlement account under such institution's legal person name or non-legal person product name, and signing *Indirect Settlement Member Agreement*, and will become indirect settlement member of SHCH.

In order to enter the Inter-Bank bond market, foreign financial institutional investor shall first apply for investment registration at the PBOC Shanghai Head Office. Within 3 months after the approval of registration, foreign financial institutional investor should authorize qualified settlement agent to apply for opening SHCH bond account. Following documents are required:

Documents Required for Foreign Financial Institutional Investor to Open Bond Account

Type of foreign financial institutional investor	Document name	Requirement
--	---------------	-------------

Legal person investor	PBOC National Inter-Bank Bond Market Access Registration Notice	One copy, within 3 months after issuance
	Bond Account Opening Application Form (indirect settlement member) (Annex 5)	One copy, the full name of bond account shall be the one in PBOC National Inter-Bank Bond Market Access Registration Notice , affixed with official seal of the foreign institution, signed or affixed by legal/authorized representative, affixed with official seal or authorized department seal of settlement agent
	Information Form Of National Inter-Bank Bond Market Investors (legal entity) (Annex 6)	one copy with official seal or authorized department seal of settlement agent
	Indirect Settlement Member's Declaration And Commitments	One copy with official seal of foreign institution, signed or affixed by legal/authorized representative, affixed with official seal or authorized department seal of settlement agent(available from "Account Opening" section on homepage of SHCH website)
Non-legal person product	PBOC National Inter-Bank Bond Market Access Registration Notice	One copy, within 3 months of issuance
	Bond Account Opening Application Form (indirect settlement member) (Annex 5)	One copy, the full name of bond account shall be the one in PBOC National Inter-Bank Bond Market Access Registration Notice , affixed with official seal of the foreign institution, signed or affixed by legal/authorized representative, affixed with official seal or authorized department seal of settlement agent
	Information Form Of National Inter-Bank Bond	one copy with official seal or authorized department seal of

	Market Investors (non-legal entity) (Annex 7)	settlement agent
	Indirect Settlement Member's Declaration And Commitments	One copy with official seal of foreign institution, signed or affixed by legal/authorized representative, affixed with official seal or authorized department seal of settlement agent(available from "Account Opening" section on homepage of SHCH website)

*optional, submitted as needed.

After receiving account opening documents, SHCH will complete reviewing within 3 working days. In the event that SHCH refuses an application, SHCH will provide reasons for such rejection for the settlement agent; for admitted application, SHCH will complete account opening and email SHCH customer-terminal's CFCA certificate. Settlement agent shall download, export and install CFCA certificate and log into SHCH customer-terminal promptly, checking and downloading *Investor Account Opening Notice & Fund Account Opening Notice* through SHCH Customer-Terminal --System Function--Documents Download section.

(2) Investor Account Information Alternation

For investor applying for changes in account name, funds settlement account or administrator, etc, investor shall submit relevant materials to SHCH. Required documents are listed below:

Documents Required to Change Investor's Bond Account

Change type	Material name	Requirement
Change of account name	PBOC National Inter-Bank Bond Market Access Registration Notice	One copy, within 3 months of issuance
	Bond Account Name Alternation Application Form (Annex 10)	one copy; full name of bond name should be the same as the one in PBOC National Inter-Bank Bond Market Access Registration Notice or NAFMII Qualified Non-Financial Institutional Investors Trading Platform Access Alternation

		Registration Notice ; affixed with reserved seal. For foreign financial institutional investor, affixed with official seal of such foreign institution, signed or affixed by legal/authorized representative, affixed with official seal or authorized department seal of settlement agent
	Information Form Of National Inter-Bank Bond Market Investors (legal entity) (Annex 6)	one copy, stamped seal should be same as the reserved seal used in account opening
	Information Form Of National Inter-Bank Bond Market Investors (non-legal entity) (Annex 7)	
	Direct or Indirect Settlement Member's Declaration And Commitments	one copy, stamped seal should be same as the reserved seal used in account opening (available from "Account Opening" section on homepage of SHCH website)
Change of reserved seal	Reserved Seal Card for Settlement (Annex 8)	in triplicate, one copy, stamped seal should be same as the reserved seal used in account opening. Seal Card's upper part should be affixed with the new reserved seal, while the right bottom part affixed with original reserved seal. If the original seal cannot be provided, documentary evidence should be contributed
Change of DVP funds settlement account (direct settlement member)	DVP Funds Settlement Account Information Form (direct settlement member) (Annex 11)	one copy with reserved seal
Change of DVP funds settlement account (indirect settlement member)	DVP Funds Settlement Account Information Form (indirect settlement member) (Annex 12)	one copy with official seal of foreign institution, signed or affixed by legal/authorized representative, affixed with official seal or authorized department seal of settlement agent
Change of SHCH Customer- Terminal administrator	SHCH Customer-Terminal Administrator Alternation Form (Annex 13)	one copy with reserved seal

Adding a new CFCA certificate	Enterprise Certificate Application Form (Annex 14)	one copy with reserved seal
Issuing a new CFCA certificate (when the old one expired in downloading or lost)	self-prepared statement	one copy with reserved seal, specify problems encountered when using certificate, such as downloading period expires, certificate lost after downloading, etc, provide account number, account full name , contact person, telephone and email, etc.
Issuing a new CFCA certificate to replace the expired one	self-prepared statement, or log into the Customer-Terminal as an administrator-- user position management--certificate management, submit application and review (within 30 natural days before certificate expires, applicant can submit this application for replacing through SHCH Customer-Terminal)	one copy with reserved seal, specify certificate expiration condition, provide account number, account full name , contact person, telephone and email, etc.
change of contact person or address ,etc	self-prepared statement	one copy with reserved seal, specify whether such contact person or address is identically used in invoice.

After receiving alternation application documents, SHCH will complete reviewing within 3 working days. If documents are correct and complete, changing will be processed and the applicant can download the *Bond Account Alternation Confirmation Letter* from SHCH customer-terminal-- System Function--Documents Download section; in the event that SHCH refuses the application, SHCH will provide reasons for such rejection for the relevant applicant. .

(3) Investor Account Termination

Investor may apply for bond account termination to SHCH by submitting *Bond Account Termination Application Form* (annex 15). For legal person entity, the Application shall be affixed with official seal, signed or affixed by legal/authorized representative. In the case of non-legal person product, the Application shall be affixed with official seal of assets manager, signed or affixed by legal/authorized representative, and official seal or authorized

department seal of custodian or settlement agent.

After it is confirmed that there is no balance in such account, and no unpaid fee with SHCH, bond account and SHCH customer terminal termination process shall be initiated, SHCH will email *Investor Account Termination Notice* and *Fund Account Termination Notice* to relevant account's business contactor.

For wealth management product, in accordance with the *Notice of People's Bank of China Financial Market Department on Issues Related to Wealth Management Products of Commercial Banks Entering the Inter-Bank Bond Market ([2014] No. 1)*, SHCH shall contact product's custodian at the end of 3rd working day after the product's expiration, automatically terminating such account and corresponding network connection.

4. Other Account

(1) General Agency Account for Operation

General Agency Account for Operation enables custodian to categorize its non-legal person product accounts, and log into SHCH Customer Terminal using one Certificate, which can simplify daily operations.

Custodian may apply for opening multiple general agency accounts for operation as needed, and is free to choose the number of products linked to each of them.

Custodian needs to submit following documents to SHCH in order to apply for accessing agency operating business.

Application Materials for Operating Agents

Material Name	Requirement
Application Form of Opening General Agency Account for Operation (Annex 16)	one copy with official seal or authorized department seal of custodian; specify the number of general agency accounts applied by custodian, with at least one Certificate and two administrators for each general agency account; administrator's user name shall at least contain four characters, combined with English letters and figures, initial shall be an English letter.

Operating Agency Configuration Application Form(Annex 17)	one copy with official seal or authorized department seal of custodian
* Operated Agency Account Authorization Termination Application(Annex 18)	after general agency account is commenced, custodian may apply for deleting certificates, operators and authorities of original investor accounts in batch; one copy with official seal or authorized department seal of custodian

*optional, submitted as needed.

After receiving account opening documents, SHCH will complete reviewing within 3 working days. In the event that SHCH refuses an application, SHCH will provide reasons for such rejection for the custodian; for admitted application, SHCH will complete opening of general agency account for operation before effective date, configure agency relation in batch at the end of effective date, and email SHCH customer-terminal's CFCA certificate. Custodian shall download, export and install CFCA certificate promptly, as well as set up relevant operator position and operators, and have them verified.

After agency operating relation configuration turning effective, custodian may use the agency operation function to manage all custody accounts collectively. The original discrete product account will offer no operation functions such as transaction confirmation or funds drawing, but only checking of historical and instant information.

(2) General Agency Account for Inquiring

General Agency Account for Inquiry enables assets manager to log into SHCH Customer Terminal using one certificate to inquiry about all the product accounts managed underneath.

Assets manager may apply for opening multiple general agency accounts for inquiry as needed and is free to choose the number of products linked to each of them.

Assets manager needs to submit following documents to SHCH to apply for accessing agency inquiry business:

Application Documents Required for Inquiring Agents

Material Name	Requirement
----------------------	--------------------

Application Form Of Opening General Agency Account For Inquiring (Annex 19)	one copy with official seal or authorized department seal of asset manager; specify the number of wanted general agency accounts, with at least one Certificate and two administrators for each general agency account; administrator's user name shall at least contain four characters, combined with English letters and figures, initial shall be an English letter.
Inquiring Agency Configuration Application form (Annex 20)	one copy with official seal of assets manager
Assets Manager's Business License	one copy with official seal of assets manager
Assets Manager's Organization Code	one copy with official seal of assets manager
ID Card Of Authorized Processor	one copy with official seal of assets manager

After receiving account opening documents, SHCH will complete reviewing within 3 working days. In the event that SHCH refuses an application, SHCH will provide reasons for such rejection for the asset manager; for admitted application, SHCH will complete opening of general agency account for inquiring before effective date, configure agency relation in batch at the end of effective date, and email SHCH customer-terminal's CFCA certificate. Asset manager shall download, export and install CFCA certificate promptly, as well as set up relevant inquiry position and inquirer, and have them verified.

Annexes:

1. Account Opening Application Form for Issuers
2. Account Opening Application Form for Issuers (Inter-Bank NCD Issuer Only)
3. Issuer Account Name Alternation Application Form
4. Bond Account Opening Application Form (Direct Settlement Member)
5. Bond Account Opening Application Form (Indirect Settlement Member)
6. Information Form Of National Inter-Bank Bond Market Investors (Legal Person Entity)
7. Information Form Of National Inter-Bank Bond Market Investors (Non-Legal Person Product)
8. Reserved Seal Card for Settlement
9. WAN Connection Application From
10. Bond Account Name Alternation Application Form
11. DVP Funds Settlement Account Information Form (Direct Settlement

Member)

12. DVP Funds Settlement Account Information Form (Indirect Settlement Member)

13. SHCH Customer-Terminal Administrator Alternation Form

14. Enterprise Certificate Application Form

15. Bond Account Termination Application Form

16. Application Form of Opening General Agency Account for Operation

17. Operating Agency Configuration Application form

18. Operated Agency Account Authorization Termination Application

19. Application Form of Opening General Agency Account for Inquiring

20. Inquiring Agency Configuration Application Form

Annex 1

Shanghai Clearing House Account Opening Application Form for Issuers

Issuer account name				
Issuer account number	(filled by SHCH)	Short name of issuer account		
Registered address of institution				
Business License Number		Organization Code		
Business Contact Information	Name	Telephone	Mobile	Email
	Fax			
	Mailing address(with post code)			
Invoice Information	Invoice title	(left blank if the title is consistent with issuer's account name)		
	Mailing address(with post code)			
	Addressee Name		Addressee Mobile	
Authorized Processor	Name	ID Number	Mobile	Email
Other remarks: <div style="text-align: center;"> Applicant Organization (Official Seal): Legal Representative/Authorized Representative (Signature/Seal): Month Day Year </div>				

Note:

1. For Joint issuer of Small and Medium-sized Enterprise Collective Note (SMECN), please attach an additional list of the joint issuers;
2. Please provide at least 2 business contacts to receive business related bills other than invoices from SHCH;
3. Where information such as business contacts and invoice mailing address etc. is changed, please have information alternation registration promptly.

Annex 2

Shanghai Clearing House Application for Opening Issuer Account (Inter-Bank NCD Issuer Only)

Issuer's account name					
Issuer's account number			Short name of issuer account		
Registered address of institution					
Business License Number			Organization Code		
Business Contact Information	Name	Telephone	Mobile	Email	Fax
Invoice Information	Invoice title				
	Mailing address(with post code)				
	Addressee Name		Addressee Mobile		
Authorized Processor	Name	ID Number	Mobile	Email	
Type of Bank participating in High Value Payment System <input type="checkbox"/> direct participating bank We hereby authorize Shanghai Clearing House to directly deduct and transfer sufficient funds from the following funds payment account to pay interest and principle of Inter-Bank NCD, through instant transfer message before scheduled time.					
High Value Payment System(information filled on the right is used as CMT232 for payment)	Bank Number				
	Bank Name				
	Account Number				
	Account Name				
Type of Bank participating in High Value Payment System <input type="checkbox"/> indirect participating bank We hereby promise that we will transfer sufficient funds for paying interest and principle of Inter-Bank NCD to designated bank account of Shanghai Clearing House before scheduled time, in accordance with terms of <i>Issuer Service Agreement</i>					
<div style="display: flex; justify-content: space-between;"> <div>Applicant Organization (Official Seal): (Signature/Seal):</div> <div>Legal Representative/Authorized Representative</div> </div> <div style="text-align: right; margin-top: 50px;">Month Day Year</div>					

Annex 3

Shanghai Clearing House Issuer Account Name Alternation Application Form

Shanghai Clearing House,

We, the applicant, have changed institution name from _____ to _____, since date _____. We hereby apply for changing the name of issuer account (account number: _____) opened in your Company. The full name of issuer account will change from _____ to _____, and the short name will change to _____. Furthermore, we promise that all the rights and obligations under the *Issuer Service Agreement*, as well as all of our claims and debts in connection with this issuer account will be succeeded and owned by (new institution name), and the new institution will sign *Issuer Service Agreement* and all other agreements with you. As of the execution dates of above agreements, the old versions shall automatically terminated.

Applicant Organization: (official seal)

Legal Representative/Authorized Representative (Signature/Seal):

Month Day Year

Annex 4

Shanghai Clearing House

Bond Account Opening Application Form (Direct Settlement Member)

Bond account number	(filled by Shanghai Clearing House for the first time opening)					
Full name of bond account						
Short name of bond account		Settlement type	<input type="checkbox"/> Self and client settlement <input type="checkbox"/> Self settlement			
Business License No.		Registered address				
Financial License No.		Organization No.	Code			
Other certificate		Certificate No.				
Invoice information for registration, custody and settlement fees	Payer name					
	Invoice mailing address					
	Addressee		Mobile		Post code	
Account information for DVP funds settlement	<input type="checkbox"/> use High Value Payment System (information in right columns are for payee and payer of CMT232)	Bank Code of Direct Participant				
		Name of Direct Participants				
		Deposit Bank Name				
		Deposit Bank Code				
		Account number				
		Account name				
	<input type="checkbox"/> use Special funds settlement account opened in Shanghai Clearing House (fill information of funds settlement account as the beneficiary account, a real-name account is required)	Deposit bank name				
		Deposit bank code				
		Account number				
		Account name				
		Funds balance returning form:				
		<input type="checkbox"/> automatic returning (default) <input type="checkbox"/> withdraw by settlement member				
Beneficiary account for receipt of interest and principal payment	<input type="checkbox"/> special funds settlement account opened in Shanghai Clearing House					
	<input type="checkbox"/> institutional settlement account opened in commercial bank	Deposit bank name				
		Deposit bank code				
		Account number				
		Account name				

Application information for SHCH Customer-Terminal administrator	Name 1			Name 2			
	User name	(at least 4 characters, start with English letter)		User name			
	ID No.			ID No.			
	Telephone			Telephone			
	Mobile			Mobile			
Application information for enterprise certificate (common certificate)	Enterprise information	Chinese name					
		Certificate type	<input type="checkbox"/> Business License <input type="checkbox"/> Organization Code Certificate <input type="checkbox"/> Other, please specify:				
		Certificate no.					
	Processor information	Name		Regional code+ telephone number			
		Certificate type	<input type="checkbox"/> ID Card <input type="checkbox"/> Military Officer Certificate <input type="checkbox"/> Two-way Permit <input type="checkbox"/> Passport <input type="checkbox"/> Other, please specify:				
		Certificate no.			Email		
		Mailing address			Post code		
	Information of authorized processors	Authorized processor	Name	ID No.	Mobile		Email
1							
2							
<p>Shanghai Clearing House,</p> <p>We hereby authorize the aforesaid processors to conduct bond account (and DVP funds settlement account) business through your Company. We assign the aforesaid DVP funds settlement account to be used for DVP settlement of relevant products traded in Inter-Bank market and also authorize your Company to directly debit or credit such account according to transaction order and settlement order.</p> <p>If we delay to pay fees for registration, custody and settlement, your Company has the right to collect relevant fees from aforesaid DVP funds settlement account.</p> <p>Legal Representative/Authorized Representative (Signature/Seal): _____ Applicant Organization</p> <p>(Official Seal): _____</p> <p style="text-align: right;">MM DD YY</p>							

Annex 5

Shanghai Clearing House Bond Account Opening Application Form (Indirect Settlement Member)

Bond account number	(filled by Shanghai Clearing House for the first time opening)					
Full name of bond account						
Short name of bond account		Settlement type		■client settlement		
Business License No.		Registered address				
Financial License No.		Organization Code No.				
Other certificate		Certificate No.				
Invoice information for registration, custody and settlement fees	Payer name					
	Invoice mailing address					
	Addressee		Mobile		Post code	
Information of settlement agent	short name of settlement agent's bond account					
	settlement agent's bond account number					
	Contact person of settlement agent		Regional code+ telephone number			
Account information for DVP funds settlement (filled by settlement agent)	□use client's High Value Payment System account (information in right columns are used for payee/payer of CMT 232)	Bank code of direct participant				
		Name of direct participant				
		Deposit bank name				
		Deposit bank code				
		Account number				
		Account name				
	□use client's special funds settlement account opened in Shanghai Clearing House (fill information of funds settlement account as beneficiary account, a	Deposit bank name				
		Deposit bank code				
		Funds account number				
		Account name				
		Funds balance returning form :□automatic returning (default) □withdraw by settlement member				

	real-name account is required)					
Beneficiary account for receipt of interest and principal payment	<input type="checkbox"/> special funds account opened in Shanghai Clearing House					
	<input type="checkbox"/> institutional settlement account opened in commercial bank	Deposit bank name				
		Deposit bank code				
		Funds account number				
		Account name				
Application information for Terminal administrator	Name 1				Name 2	
	User name		(at least 4 characters, start with English letter)		User name	
	ID No.				ID No.	
	Telephone				Telephone	
	Mobile				Mobile	
Application information for enterprise certificate (common certificate)	Enterprise information	Chinese name				
		Certificate type	<input type="checkbox"/> Business License <input type="checkbox"/> Organization Code Certificate <input type="checkbox"/> Other, please specify:			
		Certificate no.				
	Processor information	Name		Regional code+ telephone number		
		Certificate type	<input type="checkbox"/> ID Card <input type="checkbox"/> Military Officer Certificate <input type="checkbox"/> Two-way Permit <input type="checkbox"/> Passport <input type="checkbox"/> Other, please specify:			
		Certificate no.			Email	
		Mailing address			Post code	
Information of authorized Processor	Authorized Processor	Name	ID No.	Mobile	Email	
	1					
	2					

Shanghai Clearing House,

We, the applicant _____, as a client, hereby authorizes settlement agent _____ (trustee) to conduct businesses related to bond account and DVP funds settlement account on behalf of us. It is agreed by client and such trustee that the aforesaid DVP funds settlement account is used for client's DVP settlement of relevant products traded in Inter-Bank market, and we authorize your Company to directly debit or credit t such account according to transaction order and settlement order.

If the client delays to pay fees for registration, custody and settlement, your Company has the right to collect relevant fees from aforesaid DVP funds settlement account.

Applicant's Legal representative(Signature/seal):
(Signature/Seal):

Settlement Agent's Legal Representative

Applicant Organization(official seal)

Settlement Agent Organization(official seal):

Month Day Year

Annex 6

This English version of rules and regulations does not warrant or assume any liability for its accuracy or completeness. In the event of any discrepancy between the Chinese and English versions, the Chinese version shall prevail.

(Please stamp with official seal)

Information Form of National Inter-Bank Bond Market Investors (Legal Person Entity)

Institution's Full Name		Institution's Short Name	
Country or region		Founding date	
Registered address		Registered capital (currency)	
Legal representative or person in charge of the institution		Ownership type	
Business scope			
Organization code		Expiry date of Organization Code Certificate	MM DD YY
Document type of valid identity certificate	<input type="checkbox"/> Industrial and Commercial Business License <input type="checkbox"/> Registration Certificate of Social Organization <input type="checkbox"/> Establishment Approval of Governmental Agency <input type="checkbox"/> Certificate of Public Institution <input type="checkbox"/> Valid Overseas Business Registration Certificate <input type="checkbox"/> other		
Document number of valid identity certificate		Expiry date of valid identity certificate	<input type="checkbox"/> MM DD YY <input type="checkbox"/> permanent
Financial Industry License Type	<input type="checkbox"/> Financial Business License <input type="checkbox"/> Securities Business License <input type="checkbox"/> Fund Management Qualification Certificate <input type="checkbox"/> Legal-person license for insurance company <input type="checkbox"/> Legal-person license for insurance asset management company <input type="checkbox"/> Other		
Financial Industry License number		Expiry date of financial industry license	<input type="checkbox"/> MM DD YY <input type="checkbox"/> permanent

Institution types (mark √)	<input type="checkbox"/> Bank <input type="checkbox"/> policy bank <input type="checkbox"/> stated-owned commercial bank <input type="checkbox"/> joint-equity bank <input type="checkbox"/> foreign-invested bank <input type="checkbox"/> urban commercial bank <input type="checkbox"/> rural commercial bank <input type="checkbox"/> rural cooperative bank <input type="checkbox"/> village and town bank <input type="checkbox"/> urban credit cooperatives and united cooperative <input type="checkbox"/> rural credit cooperatives and united cooperatives <input type="checkbox"/> bank branch <input type="checkbox"/> trust company <input type="checkbox"/> financial leasing company <input type="checkbox"/> finance company <input type="checkbox"/> asset management company <input type="checkbox"/> others <input type="checkbox"/> Security <input type="checkbox"/> securities company <input type="checkbox"/> fund company <input type="checkbox"/> futures company <input type="checkbox"/> others <input type="checkbox"/> Insurance <input type="checkbox"/> insurance company <input type="checkbox"/> insurance asset management company <input type="checkbox"/> insurance brokers company <input type="checkbox"/> others <input type="checkbox"/> non-financial institution <input type="checkbox"/> legal-person association <input type="checkbox"/> government agency legal person <input type="checkbox"/> industrial and commercial company <input type="checkbox"/> public institution <input type="checkbox"/> others <input type="checkbox"/> foreign institution <input type="checkbox"/> international organization <input type="checkbox"/> foreign central bank <input type="checkbox"/> RMB clearing bank <input type="checkbox"/> foreign participating bank <input type="checkbox"/> foreign insurance company <input type="checkbox"/> QFII <input type="checkbox"/> RQFII <input type="checkbox"/> others		
	Parent company name	<i>(applied to subsidiaries)</i>	Parent company Organization Code
Controlling company name	<i>(applied to branches)</i>	Controlling company Organization code	<i>(applied to branch institution)</i>
Name of the largest shareholder		Stake of the largest shareholder (%)	
Name of the second largest shareholder		Stake of the second largest shareholder (%)	
Name of the third largest shareholder		Stake of the third largest shareholder (%)	
1. Senior executive in charge of securities business and contact information			
Name		Title	
Office telephone		Fax	
Address		Post code	
2. Heads of bond business departments and contact information (including investment management, liquidity management, bond trading, custody and settlement, and risk management departments ,etc)			
Department name		Duty scope	

Person in charge		Office telephone	
Mobile		Email	
Department name		Duty scope	
Person in charge		Office telephone	
Mobile		Email	
Department name		Duty scope	
Person in charge		Office telephone	
Mobile		Email	
3. Contact persons for bond business (at least one contact for each business, including issuing and underwriting, secondary market trading, custody and settlement, risk management, technical support, and fees payment management, etc. based on internal division)			
Name		Business scope	
Department		Title	
Office telephone		Mobile	
Fax		Email	
Name		Business scope	
Department		Title	
Office telephone		Mobile	
Fax		Email	
Name		Business scope	
Department		Title	
Office telephone		Mobile	
Fax		Email	
Name		Business scope	
Department		Title	
Office telephone		Mobile	
Fax		Email	
Name		Business scope	
Department		Title	
Office telephone		Mobile	
Fax		Email	
Address for invoice mailing		Post code	

Note: applicant may fill in relevant information according to internal duties, and may add new rows if necessary. **if there are changes of information in the sheet, please apply to National Inter-Bank Funding Center, CCDC and Shanghai Clearing House within 10 business days for renewing information.**

Annex 7

(please stamp with official seal of product investor/asset manager and authorized department seal of product custodian)

Information Form of National Inter-Bank Bond Market Investors (Non-Legal Person Product)

Product full name		Product short name	
Country or region		Approval(Registration) Document No. Issued by Regulators	
Product offering size or ceiling	(please specify currency)	Product offering method	<input type="checkbox"/> public offering <input type="checkbox"/> private placement <input type="checkbox"/> others
Product funding date	Ye	Product expiry date	MM DD YY <input type="checkbox"/> No fixed period
Investment scope			
Full name of investment/asset manager		Organization Code of investment/asset manager	
person in charge of product investment management		ID No. of person in charge of product investment management	
Full name of custodian		Organization Code of custodian	
Product type (mark √)	<input type="checkbox"/> securities investment fund <input type="checkbox"/> enterprise annuity <input type="checkbox"/> insurance product <input type="checkbox"/> trust product <input type="checkbox"/> social security fund <input type="checkbox"/> wealth management product of bank <input type="checkbox"/> asset management plan of securities company <input type="checkbox"/> fund company specific customer asset management portfolio <input type="checkbox"/> insurance asset management plan <input type="checkbox"/> RQFII <input type="checkbox"/> QFII <input type="checkbox"/> others		
full name of enterprise annuity trustee	(applicable to enterprise annuity)	Organization code of enterprise annuity trustee	(applicable to enterprise annuity)

name of enterprise annuity account manager	<i>(applicable to enterprise annuity)</i>	Organization Code of enterprise annuity account manager	<i>((applicable to enterprise annuity)</i>
Name of the largest client	<i>(applicable to private placement product)</i>	Share of the largest client (%)	<i>(applicable to private placement product)</i>
Name of the second largest client	<i>(applicable to private placement product)</i>	Share of the second largest client (%)	<i>(applicable to private placement product)</i>
Name of the third largest client	<i>(applicable to private placement product)</i>	Share of the third largest client (%)	<i>(applicable to private placement product)</i>
Contact persons for bond business (at least one contact for each business, including issuing and underwriting, secondary market trading, custody and settlement, risk management, technical support, and fees payment management, etc. based on internal division)			
Name		Business scope	
Institution and Department		Title	
Office telephone		Mobile	
Fax		Email	
Name		Business scope	
Institution and Department		Title	
Office telephone		Mobile	
Fax		Email	
Name		Business scope	
Institution and Department		Title	
Office telephone		Mobile	
Fax		Email	
Name		Business scope	
Institution and Department		Title	
Office telephone		Mobile	
Fax		Email	
Name		Business scope	
Institution and Department		Title	
Office telephone		Mobile	
Fax		Email	

Name		Business scope	
Institution and Department		Title	
Office telephone		Mobile	
Fax		Email	
Address for invoice mailing		Post code	

Note: applicant may fill in relevant information according to internal duties, and may add new rows if necessary. if there are changes of information in the sheet, please apply to National Inter-Bank Funding Center, CCDC and Shanghai Clearing House within 10 business days for renewing informaiton.

Annex 8

Shanghai Clearing House Reserved Seal Card for Settlement

Bond account full name			
bond account short name		Special funds settlement account name	
Bond account number*		Special funds settlement account* number	
Seal:(please clearly stamp in the center and do not overlap with other texts or edges)			
Use instructions	Used for <input type="checkbox"/> self-settlement <input type="checkbox"/> client settlement <input type="checkbox"/> underwriting/subscription <input type="checkbox"/> funds		In total of ____seals, documents affixed with ____business seals and ____private seals are valid.

Seal Registration and Alternation Notice

We hereby register/change Settlement Seal and the new seal is shown in upper part of this Seal Card

New seal will be commenced as of ____ (date), and original seal will expire on the same day.

Official seal of account opening institution	Originally registered seal
MM DD YY	MM DD YY

Note:

1. This Seal Card is in quadruplicate, three of which are submitted to Shanghai Clearing House and one of which is retained by account holder
2. Seal design and official seal shall be clearly stamped using ink, and shall not be covered by other text.
3. Name of Official seal in Seal Design shall be the same as the name of account opening institution or full name of bond account
4. Seal Registration and Alternation Notice shall be stamped with official seal of account opening institution.
5. In the case of first time registration, the item marked with * will be filled by Shanghai Clearing House.
6. Where special funds settlement account is not opened in Shanghai Clearing House, items related to such account are left blank.

Annex 9

Shanghai Clearing House WAN Connection Application Form

Institution name					
Processor		Telephone		Email	
Technical contact person		Telephone		Email	
Connection method in use	<input type="checkbox"/> not connected <input type="checkbox"/> access by dedicated line <input type="checkbox"/> dial up using 3G VPDN <input type="checkbox"/> dial-up using a modem				
Application for Dedicated Line	<input type="checkbox"/> New Installation of Dedicated Line				
	Operator	<input type="checkbox"/> China Telecom		<input type="checkbox"/> China Unicom	
	Type of dedicated line	<input type="checkbox"/> DDN <input type="checkbox"/> SDH <input type="checkbox"/> MSTP		<input type="checkbox"/> DDN <input type="checkbox"/> SDH <input type="checkbox"/> MSTP	
	Quantity				
	Rate				
	Installation address				
	Applicant's port type				
	Application method	<input type="checkbox"/> by institution <input type="checkbox"/> by Shanghai Clearing House		<input type="checkbox"/> by institution <input type="checkbox"/> by Shanghai Clearing House	
	<input type="checkbox"/> Termination of Dedicated Line				
	No. of dedicated line			Internet port address:	
	<input type="checkbox"/> Relocation of Dedication Line				
	Original address				
	New address				
	<input type="checkbox"/> Change of Bandwidth				
	No. of dedicated line		Internet port address:		
Original bandwidth		New bandwidth			
Application for 3G VPDN	<input type="checkbox"/> Application for Access by 3G VPDN				
	Number of users applying for China Telecom 3G VPDN		Number of users applying for China Unicom 3G VPDN		
	<input type="checkbox"/> Termination of Access by 3G VPDN				
	Name of cancelled user				

Note: For choosing "by Shanghai Clearing House " as the application method: if applicant selects to use

China Telecom network, please attach one copy of *Application for China Telecom Digital Circuits*; if applicant selects to use dedicated line of China Unicom network, please attach four copies of *New Installation Application for China Unicom Domestic Digital Circuits*; if applicant intends to use 3G VPDN, please submit *Wireless Broadband Registration Form*; if applicant intends to use Modem or apply for dedicated line independently, no more attachments are needed. **Applicant shall submit this original Form and other relevant forms with official seal to Shanghai Clearing House.**

Annex 10

Shanghai Clearing House Bond Account Name Alternation Application Form

Shanghai Clearing House,

Due to _____ (reasons may include name change of legal person entity and non-legal person product, change of custodian, and change of investment manager, etc), we hereby apply for changing the name of bond account (account number: _____) opened in your Company, with the full name of bond account changing from _____ to _____, and short name change to _____. Furthermore, we promise that all the rights and obligations under the *Settlement Membership Agreement* (including applicable indirect settlement member), as well as all of our claims and debts in connection with this bond account will be succeeded and owned by _____ (new institution name), and the new institution will sign *Settlement Membership Agreement* (including applicable indirect settlement member) and all other agreements with you. As of the execution dates of the aforesaid various agreements, the same agreements signed and made between original institution and you will be automatically terminated.

Name of settlement agent (special seal for client settlement, applicable to client settlement):

Applicant Organization (Official Seal):

Legal Representative/Authorized Representative (Signature/Seal):

Month Day Year

Annex 11

Shanghai Clearing House DVP Funds Settlement Account Information Form (Direct Settlement Member)

<input type="checkbox"/> add a new DVP funds settlement account <input type="checkbox"/> DVP funds settlement account alternation planned effective date: MM DD YY						
Investor account number		Settlement type	<input type="checkbox"/> self and client settlement <input type="checkbox"/> self settlement			
investor account full name						
Account information for DVP funds settlement	<input type="checkbox"/> use High Value Payment System (information in right columns are for payee and payer of CMT232)	Bank code of direct participant				
		Name of direct participant				
		Deposit bank name				
		Deposit bank code				
		Account number				
		Account name				
	<input type="checkbox"/> use Special funds settlement account opened in Shanghai Clearing House (fill information of funds settlement account as the beneficiary account, a real-name account is required)	Deposit bank name				
		Deposit bank code				
		Account number				
		Account name				
		Funds balance returning form: <input type="checkbox"/> automatic returning (default) <input type="checkbox"/> withdraw by settlement member				
	Beneficiary account for receipt of interest and principal payment	<input type="checkbox"/> special funds settlement account opened in Shanghai Clearing House				
		<input type="checkbox"/> institutional settlement account opened in commercial bank	Deposit bank name			
			Deposit bank code			
Account number						
Account name						
Information of authorized processors	Authorized processors	Name	ID No.	Mobile	Email	
	1					
	2					

Shanghai Clearing House,

We hereby authorize the aforesaid processors to conduct DVP funds settlement account business through your Company. We assign the aforesaid DVP funds settlement account to be used for DVP settlement of relevant products traded in Inter-Bank market and also authorize your Company to directly debit or credit such account according to transaction order and settlement order.

If we delay to pay fees for registration, custody and settlement, your Company has the right to collect relevant fees from aforesaid DVP funds settlement account.

Legal Representative/Authorized Representative (Signature/Seal):
(Official Seal):

Applicant Organization

Month Day Year

Annex 12

Shanghai Clearing House DVP Funds Settlement Account Information Form (Indirect Settlement Member)

<input type="checkbox"/> add a new DVP funds settlement account <input type="checkbox"/> DVP funds settlement account alternation planned effective date: MM DD YY						
Investor account number			Settlement type	<input checked="" type="checkbox"/> client settlement		
Investor account full name						
Settlement agent information	investor account full name of settlement agent					
	investor account number of settlement agent					
	Contact person		Regional code+ telephone number			
Account information for DVP funds settlement	<input type="checkbox"/> use client's High Value Payment System account (information in right columns are used for payee/payer of CMT 232)	Bank code of direct participant				
		Name of direct participant				
		Deposit bank name				
		Deposit bank code				
		Account number				
		Account name				
	<input type="checkbox"/> use client's special funds settlement account opened in Shanghai Clearing House (fill information of funds settlement account as the beneficiary account, a real-name account is required)	Deposit bank name				
		Deposit bank code				
		Funds account number				
		Account name				
		Funds balance returning form: <input type="checkbox"/> automatic returning (default) <input type="checkbox"/> withdraw by settlement member				
	Beneficiary account for receipt of interest and principal payment	<input type="checkbox"/> special funds settlement account opened in Shanghai Clearing House				
		<input type="checkbox"/> institutional settlement account opened in commercial bank	Deposit bank name			
			Deposit bank code			
Account number						
Account name						
Information of	Authorized processors	Name	ID No.	Mobile	Email	

authorized processors	1				
	2				

Shanghai Clearing House,

We, the applicant _____, as a client, hereby authorize settlement agent _____ (trustee) to conduct businesses related to DVP funds settlement account on behalf of us. It is agreed by client and such trustee that the aforesaid DVP funds settlement account is used for client's DVP settlement of relevant products traded in Inter-Bank market, and we authorize your Company to directly debit to or credit such account according to transaction order and settlement order.

If the client delays to pay fees for registration, custody and settlement, your Company has the right to collect relevant fees from aforesaid DVP funds settlement account.

Applicant's Legal representative(Signature/seal):

Settlement Agent's Legal Representative (Signature/Seal):

Applicant Organization(official seal)

Settlement Agent Organization(official seal):

MMonth Day Year

Annex 13

Shanghai Clearing House

SHCH Customer-Terminal Administrator Alternation Form

Bond account full name:

Bond account short name:

Bond account number:

<input type="checkbox"/> registration <input type="checkbox"/> termination	Name	
	User name	
	ID No.	
	Telephone	
	Mobile	
<input type="checkbox"/> registration <input type="checkbox"/> termination	Name	
	User name	
	ID No.	
	Telephone	
	Mobile	
<input type="checkbox"/> registration <input type="checkbox"/> termination	Name	
	User name	
	ID No.	
	Telephone	
	Mobile	

Official seal or authorized department seal of the applicant institution:

MM DD YY:

Note: 1. At least two Customer-Terminal administrators are required, their registration and termination will be conducted by Shanghai Clearing House.

2. Check the corresponding ☐ for registration or termination, and fill in basic information of such administrator.

Annex 14

Enterprise Certificate Application Form

Application date		Certificate amount	
Expiry date			
Certificate type	<input type="checkbox"/> advanced certificate <input checked="" type="checkbox"/> common certificate <input type="checkbox"/> Direct Server certificate <input type="checkbox"/> Web Server certificate <input type="checkbox"/> safe E-mail certificate <input type="checkbox"/> code signing certificate <input type="checkbox"/> RA administrator certificate <input type="checkbox"/> other certificates, specify:		
Enterprise information	Chinese name		
	Short English name/Pinyin name		
	Domain name or IP address (only for server certificate)		
	Certificate type	<input type="checkbox"/> Enterprise Business License <input checked="" type="checkbox"/> Organization Code Certificate <input type="checkbox"/> others, please specify	
	Certificate No.		
	Address		
	Telephone		(official seal)
	Fax		
Process or information	Name		
	Certificate type	<input type="checkbox"/> ID card <input type="checkbox"/> Military Officer Certificate <input type="checkbox"/> Two-way Permit <input type="checkbox"/> passport <input type="checkbox"/> others, please specify	
	Certificate No.		
	Telephone		
	Email		
	address		
	Post code		
CFCA feedback	CFCA processor:	<input type="checkbox"/> Above formalities are completed <input type="checkbox"/> Above formalities are not completed	Business department reviewer: Date:
	(CFCA seal)		
Operation	Entered by: Entered on: _____	Reviewed by: Reviewed on: _____	
Remark			

Note 1: This Application is in duplicate (affixed with applicant's official seal); applicant and CFCA hold one of each.

Note 2: Applicant's processor shall provide following documents for CFCA for reviewing and saving: **original and photocopy of ID Card, photocopy of applicant's working card, enterprise authorization letter of applicant (affixed by official seal)**. If such applicant has no English short name, fill in Pinyin short name instead.

Note 3: Applicant must comply with *Certificate Practice Statement*, relevant certificate policies and administration rules from CFCA, and pay annual service fee for CFCA certificate while applying for such certificate.

Note 4: CFCA is only responsible for information validity contained in this Application. For other applied information in Certificate use, CFCA will conduct examination separately or sign separate agreements.

Note 5: Faxed Application and faxed applicant's identity certificates (refer to note 2) have the same legal force as the original ones.

Note 6: In remark row, please fill in time and amount of certificate fee, etc.

Annex 15

Shanghai Clearing House Bond Account Termination Application Form

Shanghai Clearing House,

We hereby apply for terminating following account opened in your Company at our own will. It is confirmed that such account has no fixed income securities or credit risk mitigation warranties, etc. under the custody of Shanghai Clearing House, no unprocessed transaction orders or settlement orders, no any claims or debts with Shanghai Clearing House.

Bond account number:

Bond account Full name:

We also apply for terminating special funds settlement account (if any) opened in your Company:

Number of special funds settlement account:

Full name of special funds settlement account:

Applicant Organization (Official Seal):

Legal Representative/Authorized Representative (Signature/Seal):

Month Day Year

Annex 16

Application Form of Opening General Agency Account for Operation

Shanghai Clearing House,

We hereby apply for opening agency operation function in Shanghai Clearing House Comprehensive Business System I, and opening __ (number of amount) __ General Agency Account(s) for Operation. We will allocate ____ chief administrator(s) and ____ certificate(s) for each General Agency Account for Operation.

List of Administrators for General Agency Account					
Numerical order of general agency account for operation	Name	User name	ID No.	Telephone	Mobile

Note: Please add new rows if necessary.

official seal (or authorized department seal)

mm dd yy

Annex 17

Operating Agency Configuration Application form

Shanghai Clearing House,

We hereby apply for configuring _(number of amount)___client product account(s) with the following _(number of amount)___general agency account(s) for operation, with the planned effective date of _____.

general agency account for operation	client product account number	client product account Full name	client product account short name

Note: Please add new rows if necessary.

official seal (or authorized department seal)

mm dd yy

Annex 18

Operated Agency Account Authorization Termination Application

Shanghai Clearing House,

We have opened function of agency operation in Shanghai Clearing House Comprehensive Business System I, with which, we conduct our daily business smoothly. Therefore, we apply for deleting certificates, administrators and relevant authorizations about the following operated agency account in batch.

operated agency account number	full name of operated agency account

Note: Please add new rows if necessary.

official seal (or authorized department seal)

mm dd yy

Annex 19

Application Form of Opening General Agency Account for Inquiring

Shanghai Clearing House,

We hereby apply for opening agency inquiry function in Shanghai Clearing House Comprehensive Business System I, and authorizing _____(ID No. _____) to process issues involved with the function.

We apply for opening (number of amount) General Agency Account(s) for Inquiring. We will allocate chief administrator(s) and certificate(s) for each General Agency Accounts for Inquiring. Administrators of general agency account are listed below:

List of Administrators for General Agency Accounts					
Numerical order of general agency account for inquiry	Name	User name	ID No.	Telephone	Mobile

Note: Please add new rows if necessary.

official seal:

Date:

Annex 20

Inquiring Agency Configuration Application Form

Shanghai Clearing House,

We hereby apply for configuring (number of amount) _____ accounts of non-legal person products of which we are responsible for investment and management, with the following _____ general agency accounts for inquiring, with the planned effective date of _____.

General agency account for inquiring	Bond account number of non-legal person product	Full name of bond account of non-legal person product	Short name of bond account of non-legal person product

Note: Please add new rows if necessary.

official seal:

Date: