



ANNUAL MARGIN DISCLOSURE STATEMENT
年度保证金披露声明

Roth Capital Partners, LLC is furnishing this document to you to provide some basic facts about purchasing securities on margin, and to alert you to the risks involved with trading securities in a margin account, as required by NASD Rule 2341.

罗仕证券修订这份文件旨在根据美国证券商协会(NASD)第2341号法规的要求，提供有关保证金交易以及相关风险的若干基本事实。

Before trading stocks in a margin account, you should carefully review the margin agreement provided to you.

在保证金账户中交易股票前，你必须仔细阅读提供给你的保证金协议。

Consult with your account representative regarding any questions or concerns you may have with your margin accounts.

如果对保证金帐户有任何问题或疑虑，请咨询你的客户代表。

When you purchase securities, you may pay for the securities in full or you may borrow part of the purchase price from the clearing firm ("The Firm").

当你买入证券时，你可以全款买入，也可以向清算公司（以下称“公司”）借部分款项。

If you choose to borrow funds from the firm, you will open a margin account with the firm.

如果你选择向公司借部分款项，你需要在公司开立一个保证金账户。

The securities purchased are the firm's collateral for the loan to you.

你买入的证券将成为公司贷款给你的抵押。

If the securities in your account decline in value, so does the value of the collateral supporting your loan, and, as a result, the firm can take action, such as issue a margin call and/or sell securities or other assets in any of your accounts held with the firm, in order to maintain the required equity in the account.

如果你账户中的证券价值下降了，那也意味着你的贷款抵押品的价值下降了，这可能导致，公司可以采取包括追加保证金和出售你在公司其他账户中的其他证券或资产来满足保证金账户的净资产要求。

This important that you fully understand the risks involved in trading securities on margin. These risks include the following:

了解证券的保证金交易所涉及的相关风险极其重要，此类风险包括如下：

- **You can lose more funds than you deposit in the margin account.** A decline in the value of securities that are purchased on margin may require you to provide additional funds to the firm that has made the loan to avoid the forced sale of those securities or other securities or assets in your account(s).

潜在损失大于保证金账户中的存款。保证金账户中的借款买入证券缩水可能需要你追加保证金避免被迫平仓其他证券或资产。

- **The firm can force the sale of securities or other assets in your account(s).** If the equity in your account falls below the maintenance margin requirements or the firm's higher "house" requirements, the firm can sell the securities or other assets in any of your accounts held at the firm to cover the margin deficiency. You also will be responsible for any short fall in the account after such a sale.

公司可以强制平仓你的证券或其他资产。如果你的股票价值低于保证金要求或公司的更严格内部规定，公司可以强制平仓来弥补你保证金账户的亏空。强制平仓后不足补亏部分仍然需要你负责

The firm can sell your securities or other assets without contacting you. Some investors mistakenly believe that a firm must contact them for a margin call to be valid, and that the firm cannot liquidate securities or other assets in their accounts to meet the call unless the firm has contacted them first. This is not the case. Most firms will attempt to notify their customers of margin calls, but they are not required to do so. However, even if a firm has contacted a customer and provided a specific date by which the customer can meet a margin call, the firm can still take necessary steps to protect its financial interests, including immediately selling the securities without notice to the customer.

公司可以不通知你就出售你的证券或资产

有些投资者误以为公司一定要联系上他们才能使追加保证金的行为有法律效用，并且误解公司非经他们同意不能平仓。这不是事实。绝大多数公司会尝试联系客户有关追加保证金的事情，但他们并没有被要求这样做。

尽管公司通知并提供给客户一个追加保证金的特定时间，公司仍然可以为了保护自己的金融安全，采取包括不通知客户立即平仓的措施。

• **You are not entitled to choose which securities or other assets in your account(s) are liquidated or sold to meet a margin call.** The securities are collateral for the margin loan, the firm has the right to decide which security to sell in order to protect its interests.

被平仓时你没有选择被出售证券或资产的品种的权力。作为借款抵押品的证券，公司有权为了保护自己的利益来处置

The firm can increase its “house” maintenance margin requirements at any time and is not required to provide you advance written notice. These changes in firm policy often take effect immediately and may result in the issuance of a maintenance margin call. Your failure to satisfy the call may cause the firm to liquidate or sell securities in your account(s).

公司可以不提前提供客户书面通知而随时提高它内部的保证金要求

公司政策的改变可以即时生效从而导致追加保证金的行为发生。不及时满足公司的追加保证金行为可能导致被强制平仓

• **You are not entitled to an extension of time on a margin call.** While an extension of time to meet margin requirements may be available to customers under certain conditions, a customer does not have a right to the extension.

保证金追加时限不可延长

虽然在特定条件下，有些客户被允许延长追加保证金的时间限制，但是客户并没有要求延长追加保证金时限的权力。