

General Conditions for Accounts

These Conditions apply, to the extent they are applicable, to all accounts with, and all facilities and services provided by, China Minsheng Banking Corp., Ltd., Hong Kong Branch (a joint stock limited company incorporated in the People's Republic of China) (referred to as "we", "us", "our", "ourselves" and "Bank"). **Please read and understand them, particularly Conditions A9 (limit of our liability), A10 (Your indemnity), A11 (Set-off and lien), A14 (Personal data protection), A16 (Foreign currency(ies)), K5 (Your responsibility), K8(c) (Security) and K8 (d) (Our responsibility and restriction of liability).**

"You", "your" and "Customer" mean our customer.

A. General

1. Opening an account

- 1.1 Please complete and sign our forms and signature cards and, if requested, provide satisfactory references. You agree to provide us with satisfactory identity, registration, occupation and other documents. We may refuse your application without giving any reason. You will, if requested, place a minimum deposit on opening your account.
- 1.2 You confirm that all information given to us at any time is, to your best knowledge and belief, true and accurate. You will promptly notify us of any change of your information registered with us.

2. Application for a service

- 2.1 Before you can access a service, please complete and sign our application form. We may refuse your application without giving any reason.
- 2.2 You may be required to pre-register with us the account(s) which may be accessed on a service, and the accounts (yours or a third party's) to which funds may be transferred.

3. Your instructions

- 3.1 You will give instructions to us in writing. We may at our discretion and without liability act on an oral instruction.

- 3.2 We need not act on a written instruction unless it is signed in accordance with your mandate and specimen signature(s) with us.
- 3.3 A change in your mandate or specimen signature is only effective after a reasonable time after we have received actual notice of the change in a form and substance to our satisfaction. Unless otherwise instructed by you, we are authorised to honour any instruction dated prior to the change of mandate and signature and subsequently presented.
- 3.4 Your instructions, as understood and acted on by us, are binding on you. We are not responsible to verify the identity or authority of the person giving any instruction or the authenticity of any instruction. We may at our discretion require evidence of identity from any person at our counter.
- 3.5 We may regard your instructions as received by us (including by our computer or message recording system) as being what you intended to send. We may regard your instruction which duplicates another instruction as a separate instruction, unless we have actual knowledge that it is a duplicate.
- 3.6 In general, an instruction once given and accepted cannot be altered or cancelled, except in respect of a securities transaction which has not yet been effected.
- 3.7 We need not act on any instruction if it is not, in our opinion, practicable or reasonable to do so. We may decline to act on your instructions without giving any reason and without any liability.
- 3.8 If a chop is being used as signature by you, you shall bear the risks of the chop being used by any unauthorised person or for unauthorised purposes. Unless due to gross negligence or willful default of us or our agents, officers or employees, we will not be liable for any loss or damage resulting from or in connection with the chop being used by an unauthorised person or for unauthorised purposes. In the event of loss of a chop used for operating an account, you must immediately notify us of the loss in writing. We will not be responsible for any payment made before receipt of such written notice.
- 3.9 We shall be entitled (but not bound) to accept as genuine and act upon any instruction believed by us in good faith to have been given by you or such person or persons authorised by you. We shall not be under any obligation to enquire into the genuineness of the impression of the chop.

4. Deposits

- 4.1 We may require a minimum deposit balance to be maintained in your account over such periods as determined by us. Deposit balances below the minimum will not earn interest, and may be subject to a charge in the amount determined by us. We may limit the amount that may be deposited.
- 4.2 Deposits not made in cleared funds may not be available to be drawn or used and do not become effective until the proceeds have been unconditionally received by us. Such deposits are accepted at our discretion and only for collection. Our and third parties' charges will be debited from the collection proceeds. Acting reasonably, we are not liable for any loss or destruction in the process of collection or otherwise or for any loss arising from any failure or delay to present an item.
- 4.3 Items drawn on overseas drawees may be given immediate value subject to a charge in the amount determined by us (which includes interest to cover the period until cleared funds are received). Deposits funded by overseas items may not be withdrawn once deposited until after a period determined by us.
- 4.4 We may recover from you any loss arising from the non-payment of an item including any drawing against the item. We may reverse any credit entry and levy a charge. We may, at your risk, return an unpaid item by post to you.

5. Withdrawals / Funds transfers

- 5.1 Funds in your account are only payable at the branch at which the account is opened. Only cleared funds may be withdrawn.
- 5.2 An instruction to transfer funds received after our daily cut-off time will be debited to your account at the time the instruction is received, and be processed for transfer on our next banking day. A payment for same day value is also subject to applicable cut-off time at its destination. Date of value is dependent on the geographical location of the destination and is subject to our discretion. We may from time to time vary the daily cut-off time without notice or responsibility to you.
- 5.3 We need not make any payment from your account if there are insufficient available funds for a full payment. If a transfer is made without sufficient available funds, you will repay to us on demand the

resulting debit together with interest thereon at the rate determined by us.

- 5.4 A withdrawal by a withdrawal instruction purporting to be signed by you is deemed to be made by you personally.
- 5.5 Funds will be remitted to a foreign place in the particular currency as instructed by you. Another currency conversion may take place at the payment destination according to the practice of our correspondent or the beneficiary's bank. A draft or cashier order may be drawn on another city by reason of our operational requirements. The holder of the draft or cashier order is responsible for due presentment and protest. Charges will be deducted before payment to the beneficiary. You remain responsible for all charges of our correspondents, agents and ourselves. All charges paid are not refundable. We and our correspondents and agents owe no duty to the beneficiary and any nominated order party.
- 5.6 Payment of a draft or cashier order may be refused if it has in any way been altered or mutilated.
- 5.7 Requests to stop or vary a payment or for a refund will only be processed after production of satisfactory document of identity and authorisation including evidence of loss (where applicable) and an indemnity satisfactory to us. We are not responsible if the payment cannot be stopped or varied. A refund may only be made after our correspondent has confirmed that the payment instruction has been effectively cancelled. A refund may be made in Hong Kong dollars at our buying rate for the payment currency if the payment currency is not Hong Kong dollars, less all charges.
- 5.8 We may at our discretion repay the credit balance in your account together with interest in the currency of your account or in Hong Kong dollars or both. We may make payment by telegraphic transfer or by a draft drawn on a bank in the country of the currency.
- 5.9 You agree to accept consequences arising from your own failure to give complete and accurate particulars of your identity including the loss of right for refund and that we shall not be accountable to you for the refund in the event that your identity cannot be verified to our satisfaction. We shall not be liable for any loss caused by any incorrect or incomplete information provided by you.
- 5.10 If the outward remittance cannot be processed by the details provided by you, we reserve the right not to

accept an application for the outward remittance at our sole discretion.

- 5.11 We may send any message relative to the telegraphic transfer in explicit language, code or cipher and at your sole risk. Acting reasonably, we shall not be liable for any delay, misunderstanding, misinterpretation, errors, neglect or default which may occur in the transmission of the message or otherwise.
- 5.12 Withdrawals of foreign currency notes (whether or not from a foreign currency account) are at our discretion and subject to charges.
- 5.13 If there are insufficient funds in your account to settle a foreign exchange transaction (“**Transaction**”), we may at our option at any later time apply the full amount of the currency bought by you to purchase the currency (“**Currency X**”) payable by you at our spot rate for selling Currency X at the time of such application. If the amount of Currency X so purchased is less than the amount payable by you under the Transaction, you will on demand pay to us the shortfall. We are not liable for any loss suffered resulting directly or indirectly from any instructions not carried out by us due to insufficient funds in your account. Notwithstanding such shortage of funds, we may at our sole discretion carry out any instructions without prior approval from or notice to you, and you are fully responsible for any resulting overdraft, advance or debit.
- 5.14 Any rate or other quotation provided by us is only indicative, unless otherwise expressly stated, and may be changed without notice until we have confirmed acceptance of your offer. Unless otherwise expressly stated, the prices payable by you do not include, and you will in addition pay, applicable fees and expenses.
- 5.15 We are entitled to effect any payment and to require you to effect any payment in any currency as we may prescribe. Where a conversion of one currency into another currency is required, such conversion shall be effected at the rate determined by us to be prevailing in the relevant exchange market at the relevant time, such determination to be conclusive and binding on you. Acting reasonably, we are not liable for any exchange rate losses resulting from any such foreign exchange transactions and dealings.
- 5.16 It is your responsibility to determine independently market prices and rates, to verify any information and/or report before replying or acting on it and to seek independent professional advice on legal, tax and

other issues in connection with information we provide, these terms and conditions, and any transactions and dealings.

5.17 You hereby declare that all payments and transfer of funds will not be related to any terrorist and/or money laundering activities. In order to comply with relevant regulatory and international standards for combating money laundering and terrorist financing activities as well as other legal and regulatory requirements, you hereby agree and authorise us to make disclosure of your data and the details of the payments and transfer of funds. You understand that such information will be made available to law enforcement authorities, financial intelligence units, agency and receiving financial institutions for identifying, reporting and investigation of suspicious transactions.

6. Closure of account

6.1 You may close your account after you have given 30 days' prior notice to us, complied with our requirements and paid our fees. A shorter notice may be accepted. Termination of a service will not by itself close your account with us.

6.2 We may at any time, by 30 days' prior notice to you and without giving any reason, close your account or terminate a service. The notice may, if necessary, take effect immediately. We may hold any credit balance in your account for your collection, credit the relevant amount (less our charges) to your other account, or discharge all our obligations by mailing to you a cashier order for the relevant amount (less our charges).

6.3 An account with zero balance may be closed by us without prior notice.

6.4 Termination of an account or service will not affect accrued rights and obligations. We remain authorised to settle any transaction entered into before termination. Conditions A7, A9, A10, A11, A14, A15, K5 and K6 will survive termination.

7. Interest / payment

7.1 Interest accrues on all sums owing from you from the due date or the date of advance to the date of actual repayment (before and after judgment) at the rate determined by us. Such interest is calculated on

the basis of the actual number of days elapsed over a 360 or 365 day year according to our practice of calculating interest for the relevant currency and is deemed to be compounded monthly or at the intervals determined by us.

- 7.2 You will on demand repay to us all sums owing from you (whether or not due) or the part demanded, with interest thereon.
- 7.3 Payments by you will be made to us without any set-off, counterclaim or condition and free and clear of all present and future taxes, withholdings or deductions. If you are compelled by law to make any withholding or deduction, the sum payable by you will be increased so that the net amount actually received by us is the amount we would have received if there had been no withholding or deduction. You will duly pay the withheld or deducted amount to the appropriate tax authority and provide us with evidence of payment. You shall indemnify us against any losses or costs incurred by us by reason of your failure to make any such deduction or withholding or by reason of any increased payment not being made on the due date for such payment.
- 7.4 Payments by you will be made in the currency of the relevant liability. Any sum received by us in another currency only constitutes a discharge of your liability to the extent of the net amount of the currency of your liability which we are able to purchase with the amount received as soon as it is practicable to do so. You will, as a separate obligation and notwithstanding any judgment, indemnify us against any loss and reasonable expense.
- 7.5 Any sum received by us may be applied to reduce your liability in the order we deem appropriate, or be placed to a suspense account to preserve our right to prove for your entire liability.
- 7.6 We may, where necessary, convert one currency into another at our applicable exchange rate as determined by us.

8. Statements of account

- 8.1 For some types of accounts, we will send you a statement of your account at regular intervals. We may issue interim statements. No statement will be sent for a period when there is no transaction in your account. Please advise us immediately if you have not received your statement within 14 days of the day

when your statement is scheduled to have been sent out by us.

- 8.2 You agree to examine each statement of your account carefully on receipt. If you discover any error, discrepancy, claim or unauthorised debit, you will notify us as soon as reasonably practicable and, in any event, within 90 days of receipt of the statement.
- 8.3 If you fail to advise us as required by Condition A8.1 or A8.2, all entries in the statement are conclusive and binding on you. However, you are not responsible for unauthorised transactions arising from (a) forgery or fraud of a third party in relation to which we have failed to exercise reasonable care or (b) forgery, fraud, default or negligence of our employees or agents.
- 8.4 We may correct any entry in a statement caused by our error or omission.

9. Limit of our liability

- 9.1 Unless caused by our wilful misconduct, we are not liable for:
- (a) any instruction which is not actually received by us;
 - (b) any delay or interruption in accessing a service, or the timely execution of instructions which are not given to us in time;
 - (c) any inability to access a service;
 - (d) any unauthorised interception, corruption, loss, error or delay of messages sent by us or our correspondent or agents through the internet, on telephone or by any other means, or any unauthorised access to a service or information;
 - (e) any malfunctioning or failure of a service, computer, software or communications facilities; or
 - (f) any computer virus or similar problems in connection with a service.
- 9.2 We are not liable for any loss caused by any act or omission of any correspondent or agent or any government or third party, or any other circumstances beyond our control. We are not obliged to account

to you if our relevant office or any correspondent or agent concerned is prevented from making payment to or for you.

- 9.3 We are in any event not liable for any indirect, special, incidental or consequential damages arising from the use of or inability to use a service.
- 9.4 Any information or recommendation provided by us is for your reference only. It is not an offer. We are not responsible for its accuracy, completeness or timeliness, or for any decision made with the information or recommendation.
- 9.5 If we are found to be liable for any damages, our liability will be limited to the amount of the relevant transaction or, if less, your direct damages.
- 9.6 We are not liable for the act or omission of any third party including any goods or service provided by them. We may at your cost perform a service through a third party (and, if we do so, we will use reasonable efforts to appoint a reputable third party) and delegate our powers to a third party. We cannot be responsible to recover a payment you have made to another person, or to resolve a dispute between you and that person.
- 9.7 These limits of our liability do not apply if we are negligent or guilty of wilful misconduct.

10. Your indemnity

- 10.1 You will indemnify us on demand against any claim, liability or loss, or reasonable expense arising from any act or omission on our part which is within these Conditions or reasonable and in connection with your instructions, these Conditions, your account or the provision of a service to you, and against all expenses (including legal fees) in reasonable amounts and reasonably incurred in the exercise or enforcement of our rights including recovering any sum owing from you.
- 10.2 You will indemnify us on demand against any claim, liability or loss, or reasonable expense arising from any breach by you of these Conditions or the terms of a transaction, or any tax or other levy in connection with your account or a service.

10.3 We may employ third party agencies to collect overdue sums from you.

11. Set-off and lien

11.1 We may at any time, without prior notice, combine all or any of your accounts anywhere. For such purpose, we may convert any currency into any other currency, and estimate the amounts of future, contingent or unquantified liabilities.

11.2 We may apply any credit balance in your joint account to reduce any liability of one or more of the joint account holders to us.

11.3 We may debit one or more of your accounts with the amounts payable by you.

11.4 You may not, without our consent, withdraw or otherwise deal with deposits and other sums payable by us, for so long as you have any present, future, actual or contingent liability (whether or not quantified) to us.

11.5 If you have any present, future, actual or contingent liability (whether or not quantified) to us, we may retain any property wherever deposited with or otherwise held by us for or in your name (alone or jointly with others) whether for safe custody or otherwise, and sell them or any part thereof at such price and on such terms as we determine whether by public auction, private contract or tender. We may apply the net proceeds to reduce your liability.

12. Charges

12.1 We may levy any charges (including deposit charges and dormant account charges) and fees, and may change them from time to time after notice to you. The current list of our fees and charges is displayed in our banking hall and available on request. Paid fees and charges will be shown in your account statement, or in a separate advice.

12.2 Paid fees and charges are not refundable on early termination of a service. However, if you terminate a service as a result of a change of these Conditions by us, we will refund a prorated portion of any fee expressed to be an annual or periodic fee paid for the service unless the amount to be refunded is

minimal.

13. Changes

- 13.1 We may vary the services available to you, the manner of operations, the daily cut-off times, the minimum or maximum amount of an instruction, or a maximum limit per day, or suspend or withdraw any service, without notice or liability. We may change our business hours or the hours during which a service is available. Services are provided subject to the conditions determined by us. Such changes may be made without notice or liability.
- 13.2 We may change these Conditions, any terms, conditions and rules applicable to any service or an account at any time by notice to you. The notice will take effect, if the changes affect fees, charges, or your rights or obligations, and where practicable, after 30 days.
- 13.3 You will abide by the latest current version of the terms and conditions applicable to any service, although you may have received a previous version at the time of your application.

14. Personal data protection

- 14.1 We may disclose any information about your account to (a) any financial institutions or merchants with which you have or propose to have any dealing or any credit reference agencies, (b) any proposed or actual participant in, or assignee or transferee of, any of our assets or business, (c) any agent, contractor or provider of any service to us, (d) associated or affiliated companies, (e) any person under a duty of confidentiality to us, and (f) any person pursuant to a requirement of law or an order of any government authority or court in Hong Kong or elsewhere.
- 14.2 If you are an individual, you agree that we may use and disclose your personal data (collected by us at any time) for the purposes (including matching procedures, as defined in the Personal Data (Privacy) Ordinance (Cap 486 of the Laws of Hong Kong)) and to the persons (in or outside Hong Kong) as referred to in our current statement or policy on personal data.
- 14.3 You request us to contact you on any financial services we believe may be of interest to you.
- 14.4A Notwithstanding any other provisions contained in these Conditions and the specific terms and

conditions for any services provided by us, you agree to all of the following provisions:

Provision of Information

- (a) You shall provide us with your Personal Information, and where reasonably required by us, those of any Consenting Person, in such form and within such time, as we may require from time to time. Such data are necessary for us to provide our facilities and services to you or otherwise for us and any member of the Group to comply with the Applicable Laws and Regulations. For the purpose of this Condition 14.4A,
- i. **“Personal Information”** means: (i) where you and any Consenting Person is an individual, your or his full name, Hong Kong Identity Card/passport number, date and place of birth, residential and mailing address, contact information (including telephone number), any taxpayer identification number, social security number, citizenship(s), residency(ies), tax residency(ies), and such information as we may reasonably require regarding you and any Consenting Person; (ii) where you and any Consenting Person is a corporate/entity, your or its date and place of incorporation, registered office or place of business, tax identification number, tax status, tax residency, and such information as we may reasonably require regarding you, Consenting Person, and each of your or its substantial owners, controlling persons, and beneficial owners;
 - ii. **“Consenting Person”** means you and any individual, sole proprietorship, partnership, body corporate, trust, or other entities (other than you) who is beneficially interested or financially interested in the payments with respect to any of your accounts. For the avoidance of doubt, this term includes, but is not limited to, a director, shareholder, or officer of a company, a partner of a partnership, the sole proprietor of a sole proprietorship, the trustee, settlor, or protector or beneficiary of a trust, the account holder of a designated account, the payee of a designated payment, the substantial owner, controlling person, or beneficial owner of you, the representative, agent or nominee of you, or any other individual or entity having a relationship to you that is relevant to your relationship with us as determined in our sole discretion. For purposes of the preceding sentence, a “substantial owner” includes any individual person who is entitled to more than 10 percent of the profits or capital of an entity or with an interest of more than 10 percent of the entity’s equity or beneficial interests;
 - iii. **“member of the Group”** means China Minsheng Banking Corp., Ltd. (a joint stock limited company

incorporated in the People’s Republic of China) and its branches, subsidiaries, representative offices and affiliates, wherever situated; and

iv. **“Applicable Laws and Regulations”** means obligations of us to comply with: (i) any applicable local or foreign law, ordinance, regulation, rules, demand, request, guidance, guidelines, and codes of practice, whether or not relating to an intergovernmental agreement between the governments or regulatory authorities of two or more jurisdictions; and (ii) any agreement between us (or any member of the Group) and any national, state, or local government and any political subdivisions thereof, any agency, authority, instrumentality (whether judicial or administrative), regulatory or self-regulatory organization, law enforcement body, court, central bank, or tax or revenue authority in any jurisdiction whether within or outside Hong Kong(**“Authority”**).

(b) Where there is a change or addition to your Personal Information, and, where applicable, those of any Consenting Person, you shall update us of the change or addition promptly (and in any event no later than 30 days from the date of the change or addition).

(c) You shall, and, where applicable, procure any Consenting Person to, complete and sign such documents and do such things in relation to your or the Consenting Person’s obligation under Condition A14.4A(a) to (d) as we may reasonably require from time to time for the purpose of complying with the Applicable Laws and Regulations.

(d) You agree that we may directly require any Consenting Person to, in which case, you shall procure such Consenting Person to, provide or confirm accuracy of his Personal Information if we reasonably consider it to be appropriate for the purpose of complying with the Applicable Laws and Regulations.

Disclose of Information

(e) You agree that we, any member of the Group and any third party wherever situated selected by us or any member of the Group to provide services to us (**“Third Party Service Providers”**) may, at any time (whether within or outside Hong Kong and whether before or after the termination of these Conditions), use, retain and disclose your Tax Information, as well as those of any Consenting Person, to any Authority (even if such Tax Information may be transferred to a jurisdiction without adequate personal data privacy laws in place) for the

purpose of ensuring compliance with the Applicable Laws and Regulations on our part or on the part of any member of the Group. For the avoidance of doubt, you waive, and where reasonably required by us, agree to procure any Consenting Person to waive, any applicable restrictions which would otherwise hinder the ability of us or any member of the Group or Third Party Service Providers to use, retain and disclose the Tax Information in the aforesaid manner.

For the purpose of this Condition A14.4A, “**Tax Information**” in respect of you and any Consenting Person, means: (i) any documentation or information (and accompanying statements, waivers, and consents as we may from time to time require or as you and any Consenting Person may from time to time give) relating, directly or indirectly, to the tax status of you and any Consenting Person; (ii) Personal Information of you and any Consenting Person; and (iii) any information relating to any of your accounts including, without limitation, the account number, account balance or value, gross receipts, and withdrawals and payments to or from such account.

- (f) You shall obtain or, as the case may be, have obtained the requisite consent from each Consenting Person for the provision of his Tax Information to us, any member of the Group and any Third Party Service Providers and the usage, retention and disclosure of such Tax Information by the aforesaid parties.
- (g) You agree that we may directly require any Consenting Person to, in which case, you shall procure such Consenting Person to, agree to the usage, retention and disclosure described in Condition A14.4A(e) above and/or waive any otherwise applicable restrictions on such usage, retention and disclosure if we reasonably consider it to be appropriate for the purpose of complying with the Applicable Laws and Regulations.

Failure to Provide Information

- (h) You understand that failure to provide such data referred to under this Condition A14.4A to us may result in us being unable to provide any facility or service to you. You agree that:
- i. where you fail to comply with your obligations under Condition A14.4A(a) to (g) above;
 - ii. where any Consenting Person fails to comply with the requirements under Condition A14.4A(a) to (g) above;

- iii. where the Personal Information (regardless of whether such Personal Information is in relation to you or any Consenting Person) is inaccurate, incomplete, or not promptly updated; or
- iv. where, for whatever reason, we or any member of the Group is prevented (under the laws of Hong Kong or otherwise) from disclosing the Tax Information of you and/or any Consenting Person to the Authority as required by the Applicable Laws and Regulations,

we may at any time take one or more of the following actions as we in our sole and absolute discretion deem necessary to ensure compliance with the Applicable Laws and Regulations on our part and on the part any member of the Group:

- (1) deduct from or withhold part of any amounts for or on account of, or which represents, withholding, income tax, value added tax, tax on the sale or disposition of any property, duties, or any other lawfully collected amount which is required to be so deducted or withheld to comply with the Applicable Laws and Regulations (“**Collected Amount**”) from any payments payable to you under or from any of your accounts and pay such Collected Amount to the Authority or hold such Collected Amount in escrow as permitted by the Applicable Laws and Regulations with no obligation in any case to gross-up or reimburse you with respect to such amounts or payments;
- (2) block or freeze your account, transfer all or part of our rights, benefits, and liabilities under any of your accounts or any amounts therein to any member of the Group, and/or terminate any of your accounts and discontinue the banking relationship with you entirely or in part by giving notice to you;
- (3) provide (whether before or after termination of your account) the Tax Information relating to you and/or any Consenting Person to such Authority as required to ensure compliance with the Applicable Laws and Regulations on our part and on the part of any member of the Group (even if such Tax Information may be transferred to a jurisdiction without adequate personal data privacy laws in place); and
- (4) take any actions necessary or useful to us in exercising any of our rights under this Condition A14.4A(h).

14.4B Notwithstanding any other provisions contained in these Conditions or any specific terms and conditions, you agree to all the provisions set out in the Appendix.

15. Evidence

- 15.1 Our records (whether in paper, microfilm, electronic or any other form) of transactions with you and messages sent to or received from you (including exchange rates) are, save to the extent of manifest error, conclusive and binding on you. You agree that they shall be admissible in the courts as evidence of the existence of the transactions and messages, and of the facts contained in them, to the extent permitted by applicable law.
- 15.2 Our statement as to a rate or an amount due from you is (in the absence of manifest error) conclusive and binding on you.
- 15.3 We may destroy any instruments or documents relating to your account after recording them in a manner determined by us. Copies of our record of your document will be supplied on payment of a reasonable charge. Records will only be retained for the period determined by us.

16. Foreign currency(ies)

- 16.1 Exchange rates of foreign currency(ies) can be volatile. You may experience a loss when you convert foreign currency(ies) back to Hong Kong dollars and vice versa. You should therefore form your own view whether any foreign currency deposit is suitable for you in light of your investment objectives, financial means and risk profile. In particular, RMB is subject to exchange rate risk and is currently not freely convertible. Fluctuations in exchange rates may provide both opportunities and risks and can also adversely impact the amount of interest earned (if any) on your RMB account(s) opened with us. Provision of RMB services through or by banks in Hong Kong is subject to the relevant regulatory and other policy requirements and restrictions applicable to RMB related activities and services (as may be changed from time to time).
- 16.2 You will bear all risks in exchanging your deposit from/to any foreign currency(ies) (including but without limitation to RMB). Without prejudice to Condition A9.2 above, you accept all risks in relation to deposits which are subject to exchange controls of any relevant jurisdiction or any other circumstance beyond our control.

17. Interpretation

In the terms or conditions applicable to each service, unless the context otherwise requires:

“**banking days**” exclude Saturdays and the days on which banks in the main financial centre for the currency and, where relevant, our overseas office are not open for business;

“**cheque**” includes bill, draft, note, order and other instrument;

“**Hong Kong**” means Hong Kong Special Administrative Region, the People’s Republic of China;

“**including**” is not a word of limitation;

“**our computer system**” refers only to the computer equipment and software which are operated under our sole control;

“**person**” includes any individual, partnership, corporation and association;

“**PRC**” means the People’s Republic of China and excludes, for the purpose of these Conditions, Hong Kong, Macau and Taiwan;

“**Renminbi**” or “**RMB**” means the lawful currency for the time being of the PRC;

“**signature**” includes a chop used as and in place of a signature;

“**we**” and all references to our bank include our successors in title and assigns;

words importing any gender include the other genders and words importing the singular include the plural and vice versa;

headings are for ease of reference only and shall not affect interpretation;

any reference to “**writing**” includes a message sent by or to our computer system;

any determination of a matter, rate or amount may be made and changed by us from time to time.

18. Miscellaneous

- 18.1 These Conditions apply together with our terms, conditions and rules governing the account or service. These Conditions prevail over your mandate. The terms or conditions applicable to each service apply to all outstanding and future transactions.
- 18.2 You will comply with our rules (if any) for your account or a service. We may change such rules by notice to you. Your account is also subject to the rules of the Hong Kong Association of Banks, and of any organisation providing clearing, settlement or similar services to us. We may do or refrain from doing anything that we believe is required in order to comply with any laws, regulations, rules and practices, including the rules, codes, guidelines and practices of regulatory authorities, the Hong Kong Association of Banks, exchanges and clearing houses. All such actions and omissions bind you.
- 18.3 We and our affiliates may retain for our or their benefit, without duty to disclose or account, any profit, commission, fee or benefit from any transaction with or for you.
- 18.4 You will execute any documents required by us in relation to your account.
- 18.5 You will, where necessary, obtain and maintain at your own cost suitable equipment, facilities and connections (including computer, software and communications connections) to access a service. You are responsible for all telecommunication, internet service and other charges incurred in using a service.
- 18.6 We may at any time recover from you any erroneous payment.
- 18.7 You may not without our prior consent assign, transfer or encumber your account or any transaction with us.
- 18.8 Our rights are not affected by your death, legal incapacity, bankruptcy or liquidation. Following our notice of your death or incapability, your account can only be operated by your personal or other legal representative upon production of such evidence as required by us.
- 18.9 If your account has more than one holder:

- (a) the obligations of all account holders are joint and several;
- (b) the liabilities of any of the account holders shall not be impaired by (i) any failure of the acceptance of these Conditions or anything contained in any application form or any of its terms to be legal, valid, binding and enforceable in relation to any account holder no matter due to lack of corporate capacity, due authorisation, effective execution or otherwise, (ii) any giving of time, forbearance, indulgence, waiver or discharge in relation to any account holder or any other party to any loan or credit document or (iii) any other matter or event whatsoever which might have the effect of impairing all or any of the liabilities and obligations of any account holder;
- (c) each account holder shall remain a principal debtor for the liabilities or obligations of any account and shall not in any circumstances be construed to be a surety for the liabilities or obligations of any other account holder or account holders;
- (d) instructions given by your authorised signatory bind all account holders; an authorised signatory and the signing arrangement may only be changed by all account holders;
- (e) (unless you are a partnership) upon the death of any account holder, any credit balance in the account may be paid in accordance with the instructions of the survivor;
- (f) we may compromise, discharge or deal with one or more account holders, without affecting the liability of the other holder(s);
- (g) a notice to any one account holder is deemed effective notice to all account holders;
- (h) we may credit any sum payable to one account holder to the account unless that holder has given other instructions to us;
- (i) payment or delivery of anything to any one of you discharges our obligations to all the account holders; and
- (j) any one of the account holders may, by written notice to us copied to the other account holders,

freeze the account.

18.10 If you are a partnership:

- (a) no restrictions in your partnership agreement will bind us, and your account will be governed by our documents;
- (b) you will give us a new mandate and open a new account on admission of any new partner. Unless expressly released in writing, retiring partners will remain liable;
- (c) notwithstanding notice of any change in your constitution or dissolution, the remaining partners will have full powers to deal with your accounts in any way. We may open accounts for the new firm in the same name and collect for the new firm any payments designated for the old firm without enquiries; and
- (d) upon the death of any of the partners, the balance in the account will belong to the original partners and their estates.

18.11 If you hold your account for another person, you accept joint and several, personal responsibility in relation to your account, in addition to the responsibility of that other person. You confirm that you are fully authorised to open, operate and close the account. You will indemnify us against any liability, loss or expense arising from any transaction involving the account.

18.12 If your account is a trust account, you confirm that you are fully authorised under the trust to open, operate and close the account without restrictions.

18.13 Without affecting other methods of communications, any communication to you posted in our banking halls in Hong Kong or sent to your latest address, email address or facsimile number on our record is deemed to be received by you when posted in our banking halls or left at such address, or on despatch if sent by email or facsimile, or 2 days after posting to a local address or 7 days if posted to an overseas address, notwithstanding its return through the post, and notwithstanding the death or incapacity of the addressee. Any communication to us is effective only when actually received by us.

18.14 We will endeavour to notify you in advance of any activities in the account. But, you understand that we

reserve the right in relation to take any necessary or appropriate action with respect to the account permitted by and/or required by law or regulation without prior notice to you in advance of any such action.

18.15 We may assign or transfer all or any of our rights and obligations.

18.16 Our rights are cumulative, may be exercised many times and are not exclusive of any rights or remedies provided by law.

18.17 If any term or condition or part thereof applicable to any service is invalid, all other terms and conditions remain in full force and effect.

18.18 The terms and conditions applicable to each service, and all transactions with you, are, unless otherwise expressly agreed, governed by the laws of the Hong Kong. The parties submit to the non-exclusive jurisdiction of the Hong Kong courts.

18.19 An account opened with our overseas office is governed by the law of the country where that office is situated and the relevant terms and conditions are construed in accordance with such law. You submit to the non-exclusive jurisdiction of the courts of such country.

18.20 A transaction in a foreign country is subject to the law and practice of that country.

18.21 The English version of all terms and conditions prevails over the Chinese version.

19. US Dollar clearing

19.1 You acknowledge that the operation of the US Dollar clearing system in Hong Kong will be subject to the US Dollar Clearing House Rules and the US Dollar Operating Procedures referred to therein (as the same may be modified from time to time).

19.2 You agree to the provisions of Rule 2.3.5 of the US Dollar Clearing House Rules to the extent that such Rule is applicable or refers to you or other persons or to your or other persons' transactions.

19.3 You agree that, without prejudice to Condition A18.2, the Hong Kong Monetary Authority shall not owe

any duty or incur any liability to you or other persons in respect of any claim, loss, damage or expense (including without limitation, loss of business, loss of business opportunity, loss of profit, special, indirect or consequential loss) (even if the Hong Kong Monetary Authority knew or ought reasonably to have known of their possible existence) of any kind or nature whatsoever arising in whatever manner directly or indirectly by the giving of any notice, advice or approval in relation or pursuant to the US Dollar Clearing House Rules and the US Dollar Operating Procedures referred to therein (as the same may be modified from time to time).

20. Declaration

- 20.1 If you are a citizen or resident of the United States of America (“USA”), you acknowledge that you are subject to the laws applicable for the time being in the USA and undertake to make such filings and reporting as are required under the applicable laws of USA or other relevant jurisdiction in relation to the deposit accounts with us, including, if required, the Report of Foreign Bank and Financial Accounts to be submitted to the US Department of Treasury. You confirm that the disclosure to the authorities of any applicable jurisdiction, if required by any applicable law or order, of any information pertaining to your relationship with us, will not constitute a violation of any applicable banking secrecy laws or practices and expressly release us from any liability arising from such disclosure.
- 20.2 You shall be aware of the laws in your country with regards to your banking with us in Hong Kong or in any other jurisdictions and we shall not be liable for any loss or liability imposed by your country on us as a result of your non-compliance with any regulations, laws or legal process of your country.

21. Suitability

- 21.1 If we solicit the sale of or recommend any financial product to you, the financial product must be reasonably suitable for you having regard to your financial situation, investment experience and investment objectives. No other provision of this Agreement or any other document that we may ask you to sign and no statement that we may ask you to make derogates from this Condition.

Note: “Financial product” means any securities, futures contracts or leveraged foreign exchange contracts as defined under the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong). Regarding “leveraged foreign exchange contracts”, it is only applicable to those traded by persons licensed for Type 3 regulated activity.

22. Excluding Third Party's Rights

22.1 Except as expressly provided for in these Conditions, any person who is not a party to these Conditions shall not have any rights under the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong) to enforce or enjoy the benefit of any term of these Conditions. Notwithstanding any provision of these Conditions, the rights of the parties to terminate, rescind, or agree on any variation, waiver, or settlement under these Conditions are not subject to the consent of any third party at any time.

B. Current account

1. We are not responsible for any loss if you fail to comply with any of the following:
 - (a) Cheques are encoded for your exclusive use and should not be used for another account.
 - (b) Please draw cheques in non-erasible ink or ball-point pen in Chinese or English.
 - (c) You will exercise due care in drawing cheques and will not draw cheques by a means or in a manner which may facilitate alteration, fraud or forgery. Write the amount, in words and figures, as close to each other and to the left-hand margin as possible so as to leave no space for insertions. Add "only" after the amount in words. Use only arabic numerals for figures. The space at the bottom of the cheque is for our use and should be left blank.
 - (d) Please confirm any alteration on a cheque by your full signature. We are not responsible for losses from alterations which cannot be readily detected.
 - (e) A cheque drawn payable to a payee or to his order will be payable to him or another person to whom he has endorsed the cheque. The cheque may be cashed. A "crossed" cheque would not be paid in cash to the holder. A "bearer" cheque is however payable to any person who presents the cheque to us. For your protection, please delete "or bearer" on and cross all cheques not personally delivered by you. Do not pre-sign a cheque in blank.
 - (f) Please apply for a new cheque book by presenting a duly completed and signed Cheque Book Application Form to us. We may, in our discretion, refuse to issue a cheque book.
 - (g) We may deliver a cheque book to you in person or, at your risk, hand it to the bearer of a Cheque Book Application Form or forward it by post to you according to your instructions at your own risk.
 - (h) On receiving a new cheque book, please check the cheque serial numbers, account number, your printed name and the number of the cheques. Please promptly report any irregularities to us.

- (i) Cheque book should be kept safe at all times and, as necessary, under lock and key so as to be inaccessible to unauthorised persons.
2. If you wish to stop payment, please give us full details of the cheque. Please immediately report to us the loss of any cheque (signed, blank or cheque books). We are not responsible for any payment made before we have a reasonable opportunity to act on your request to stop payment or your report of lost cheque. You will on demand indemnify us against any claim, liability or loss, or reasonable expense arising from non-payment of any cheque countermanded by you.
3. We may return unpaid a cheque which is incorrectly completed, altered without your full signature, post-dated or stale.
4. If several cheques are presented for payment simultaneously, we may determine the order for payment at our discretion and without liability.
5. We may honour a cheque although your account will be overdrawn or an overdraft limit exceeded. We may levy a charge for a dishonoured cheque.
6. You may not overdraw your account or exceed an agreed overdraft limit without our prior agreement.
7. We may at our discretion determine the maximum amount for which a cheque may be drawn.
8. We may on closing your account refuse, without liability, payment of any cheque subsequently presented.
9. You will return all unused cheques to us without delay on closure of your account.
10. You agree that:
 - (a) cheques drawn by you which have been paid may, after having been recorded in electronic form, be retained by the collecting bank or Hong Kong Interbank Clearing Limited (“**HKICL**”) for such period as is stated in the rules relating to the operation of the Clearing House and after this, they may be destroyed by the collecting bank or HKICL as the case may be; and

- (b) we are authorised to contact inter alia with collecting banks and HKICL in accordance with the Condition B10(a) above.

C. Savings account

1. Interest accrues at such rate, if any, as determined by us. Interest will be credited to your account at the times determined by us.
2. A statement of account will be sent to you every month or at such intervals as determined by us.
3. Interest on your credit balance is calculated each day over a 360 or 365 (or 366 in a leap year) day year according to our usual practice of calculating interest for the relevant currency, at the rate determined by us and will be credited to your account at the times advised by us.

D. Fixed and call deposits

1. Fixed (including swap) and call deposits may be made in the minimum amounts and for the periods determined by us.
2. Deposits in Hong Kong dollars may be made for same day value. Deposits in another currency may require 2 banking days' advance notice.
3. A deposit will be evidenced by a deposit confirmation issued by us. A new deposit confirmation will be issued for each renewal. Please examine deposit confirmations carefully and notify us immediately of any error.
4. Deposits may not be uplifted before maturity except at our discretion. Early uplift may result in no interest being payable, and may be subject to a charge in the amount determined by us.
5. A fixed deposit and interest thereon are payable at the end of the fixed period. There will be no automatic renewal of fixed deposit. If you have not given us instructions for withdrawal or renewal before the maturity date, interest on the maturity date and thereafter will accrue at our daily saving deposits rates applicable during the period on after the maturity date in respect of relevant currency concerned.

6. Call deposits are repayable at the end of the agreed notice period after you have given to us a withdrawal notice. Interest on call deposits is calculated at the rate, if any, determined by us for the call period on a daily basis and credited on the day the deposit is uplifted.
7. Interest on a deposit is calculated on the principal amount at the agreed rate for the number of days from the effective date of the deposit up to but excluding the maturity date.
8. If a deposit would otherwise mature on a non-banking day, the deposit is repayable on the next banking day.

E. Remittance

1. An instruction to transfer funds received after our daily cut-off time will be debited to your account at the time the instruction is received, and be processed for transfer on our next banking day. A payment for same day value is also subject to applicable cut-off time at its destination. Date of value is dependent on the geographical location of the destination and is subject to our discretion. We may from time to time vary the daily cut-off time without notice or responsibility to you.
2. We need not make any payment from your account if there are insufficient available funds for a full payment. If a transfer is made without sufficient available funds, you will repay to us on demand the resulting debit together with interest thereon at the rate determined by us.
3. Funds will be remitted to a foreign place in the particular currency as instructed by you. Another currency conversion may take place at the payment destination according to the practice of our correspondent or the beneficiary's bank. A telegraphic transfer may be drawn on another city by reason of our operational requirements. The beneficiary is responsible for due presentment and protest. Charges will be deducted before payment to the beneficiary. You remain responsible for all charges of our correspondents, agents and ourselves. All charges paid are not refundable. We and our correspondents and agents owe no duty to the beneficiary and any nominated order party.
4. Request to stop or vary a payment or for a refund will only be processed after production of satisfactory document of identity and authorisation including evidence of loss (where applicable)

and an indemnity satisfactory to us. We are not responsible if the payment cannot be stopped or varied. A refund may only be made after our correspondent has confirmed that the payment instruction has been effectively cancelled. A refund may be made in Hong Kong dollars at our buying rate for the payment currency if the payment currency is not Hong Kong dollars, less all charges.

5. You agree to accept consequences arising from your own failure to give complete and accurate particulars of your identity including the loss of right for refund and that we shall not be accountable to you for the refund if your identity cannot be verified to our satisfaction. We shall not be liable for any loss caused by any incorrect or incomplete information provided by you.
6. We need not act on any instruction if it is not, in our opinion, practicable or reasonable to do so. We may decline to act on your instructions without giving any reason and without any liability.
7. Unless caused by our wilful misconduct, we are not liable for any delay, error, loss, corruption or unauthorised interception of any messages sent by us or our correspondents or agents.
8. We are not liable for any loss caused by any act or omission of our correspondents or agents (provided we have used reasonable efforts to appoint a reputable correspondence or agent) or any government or third party, or any circumstances beyond our reasonable control. We are not obliged to account for you if our relevant office or any correspondent or agent concerned is prevented from making payment to or for you.
9. We cannot be responsible to recover a payment you have made to another person, or to resolve a dispute between you and that person.
10. Inward remittances in your favour will only be credited into your account(s) with us if the payment advice is received before the daily cut-off time as required by us from time to time; otherwise, the inward remittances will be processed and credited into your account(s) on the next banking day. We may levy a service charge at such rate as determined by us from time to time for each inward remittance and, at our discretion, such service charge shall be debited from your account(s).

F. Demand Draft

1. In the absence of specific instructions to the contrary the demand draft will be effected in the currency of the country in which payment is to be made.
2. All charges incurred outside the Hong Kong are for the account of the beneficiary.
3. We reserve the right to draw this demand draft on a different place from that specified by the remitter if operational circumstances so require.
4. We will not be responsible for mail service failure and relative stop payment charges plus any charges which may be imposed by overseas banks if demand draft is dispatched on your behalf.
5. Where we are unable to provide a firm exchange rate quotation, we shall effect the remittance on the basis of a provisional exchange rate which shall be subject to adjustment when the actual exchange rate is booked. Any difference between the provisional rate and the actual rate shall be debited/credited (as the case may be) to your account.
6. We reserve the right to impose a handling charge for cancellation or repurchase of the demand draft.

G. RMB Account (general purpose) – Company

1. A corporate or other non-personal customer may apply to us to open RMB accounts for general purposes.
2. Currency conversion services (between Renminbi and other currencies) are provided by us at our sole discretion.
3. You:
 - (a) shall comply with all laws of Hong Kong and the PRC, and all regulations and other requirements of any regulator or other authority in Hong Kong or the PRC, which are applicable to Renminbi services for corporate and other non-personal customers;

- (b) shall operate such accounts in accordance with applicable laws, regulations or rules in Hong Kong, and shall not contravene any applicable laws, regulations or rules in the PRC. In particular, you shall ensure that remittances to and from the PRC through your accounts are in compliance with applicable laws, regulations and rules in the PRC;
- (c) shall, within the time required by us, provide all such information and documents in connection with your accounts and transactions as may be required by us; and
- (d) shall comply with all rules, conditions and requirements from time to time applied by us for the purposes of Renminbi services for corporate and other non-personal customers.

4. We may:

- (a) take any action, with or without notice to you, to comply with any requirements of the clearing institution for Renminbi clearing and settlement services in Hong Kong, any agent bank in the PRC through which we conduct Renminbi clearing and settlement services, or any regulator or other authority in Hong Kong or the PRC;
- (b) without prejudice to Condition G4(a) above, provide any information about you, your accounts and transactions to any entity referred to in Condition G4(a) above;
- (c) delay or decline, without giving reasons and without liability, to execute any of your instructions or to accept any Renminbi deposit; and
- (d) at any time in any way vary, suspend, withdraw or terminate all or any part of the Renminbi services, or impose any conditions or restrictions, whether or not any such action applies to any other customer.

H. RMB Account (Trade Settlement) – Company

1. “TSE” means an enterprise in Hong Kong or other approved regions outside the PRC that use RMB as the settlement currency for trades with the PRC in accordance with the Pilot Scheme.
2. “Renminbi Cross-Border Trade Settlement Services” means deposit services, exchange services, remittance services as more particularly described herein.

3. “**Pilot Cross-Border Trade Enterprise**” means a PRC enterprise approved by the relevant authorities in the PRC to be a pilot enterprise eligible for the Pilot Scheme.
4. “Pilot Scheme” means the pilot scheme for cross-border trade settlement in RMB under the *Administrative Rules for the Pilot Scheme for Settlement of Cross-border Trade in RMB* promulgated by the People’s Bank of China together with other PRC authorities.
5. Deposit Services
 - (a) Except where we otherwise stipulate from time to time at our discretion, a TSE may open and maintain for any and all Renminbi Cross-Border Trade Settlement Services, a RMB deposit account (“**RMB Trade Settlement Account**”) for the specific purposes for receiving RMB funds gained from cross border trades remitted from relevant Pilot Cross-Border Trade Enterprise(s), making RMB trade settlements payable directly to relevant Pilot Cross-Border Trade Enterprise(s), and/or making payment to the relevant bond issuers for the customer’s subscription for or acquisition of RMB bonds.
 - (b) The RMB Trade Settlement Account may only be used by the customer for the purposes set out in Condition H5(a) above or such other purposes as may be specified or permitted by us from time to time.
 - (c) Unless otherwise agreed by us, no deposit or transfer or withdrawal may be made to and from the RMB Trade Settlement Account except for the purposes mentioned in the above Condition H5(a) and only up to the amount of actual trade transactions and/or the amount required for subscription for or acquisition of RMB bonds.
 - (d) We reserve the right to decline, at our sole and absolute discretion, any RMB Trade Settlement Account opening request.
 - (e) We may in our absolute discretion from time to time and without prior notice impose restrictions on RMB Trade Settlement Accounts.
6. Exchange services
 - (a) Each exchange transaction shall only be for the purpose of or arising from the customer’s cross-border trades with Pilot Cross-Border Trade Enterprise(s) or such other

purposes as we may from time to time specify. We may also prescribe from time to time a maximum amount for each such exchange transaction.

- (b) Unless otherwise agreed by us, exchange shall be made through the customer's RMB Trade Settlement Account as stipulated in Condition H5.
- (c) Unless otherwise agreed by us, exchange of RMB banknotes into Hong Kong dollars or other currencies over the counter is not allowed.
- (d) A customer with genuine trades of goods or services may exchange Hong Kong dollars or other currencies (acceptable to us) to RMB, up to the amounts of the actual trade of goods or service transactions to be settled in RMB, provided that all of the exchange proceeds shall be used to pay the relevant Pilot Cross-Border Trade Enterprise(s) directly for the purposes specified under Condition H6(a) and no other purpose. The customer hereby authorises us to pay the exchange proceeds directly to the relevant Pilot Cross-Border Trade Enterprise(s).
- (e) Exchange of RMB to Hong Kong dollars or other currencies (acceptable to us) may only be made for the customer through the RMB Trade Settlement Account up to the total amounts of deposits therein.
- (f) Exchange of RMB to Hong Kong dollars or other freely convertible currencies (acceptable to us) or vice versa shall be at such exchange rate as determined by us at our absolute discretion. The customer hereby acknowledges the perpetual risk of loss associated with the rapid movement in exchange rates and agrees that we shall not be liable for any losses and damages arising out of and in relation to RMB exchange services, including without limitation:
 - (i) any change in laws, regulations or orders issued by any government agencies or any other relevant bodies or any cause beyond our control which prohibits the execution of RMB exchange and remittance services by us or any financial institution associated with us; or
 - (ii) our inability to quote a RMB exchange rate or vary the spread of buy or sell rates due to market conditions or the closure of the RMB market.

7. Remittance Services

- (a) Remittances shall be used to settle the customer's RMB cross-border trade transactions with the relevant Pilot Cross-Border Trade Enterprise(s) and may be subject to such maximum amount or other restrictions as we may from time to time specify.
- (b) Remittances from Hong Kong, or other regions outside the PRC, to the PRC can only be made through the RMB Trade Settlement Account with the relevant Pilot Cross-Border Trade Enterprise(s) as the beneficiary or beneficiaries and only up to the amounts of the relevant actual trade and services transaction(s); and remittances from the PRC to Hong Kong, or other regions outside the PRC, can only be made into the RMB Trade Settlement Account with the relevant Pilot Cross-Border Trade Enterprise(s) as remitter(s) and the customer as the beneficiary and shall only be up to the amounts of the relevant actual trade transaction(s).
- (c) We reserve our right to accept or reject any remittance or transfer (or part thereof) at our absolute discretion without prior notice or giving reason to or consent of the customer and without liability. The customer hereby authorises us to return such remittance or transfer (or part thereof) at our absolute discretion and take such steps in relation thereto as we may deem appropriate and the customer shall indemnify us on full indemnity basis for all costs incurred by us arising from or in connection with such returned remittance or transfer. The customer agrees that we shall not be liable for any losses and damages whatsoever arising out of and in relation to any return of remittance.

I. RMB Account – Personal

A “**Hong Kong Resident**” means an individual who is a holder of a Hong Kong Identity Card notwithstanding that the individual may also possess an identity proof of residency or citizenship of another jurisdiction.

A “**Non-Hong Kong Resident**” means an individual who is not a holder of a Hong Kong Identity Card.

1. General Rules for Personal Account

- (a) This Condition I shall only apply to RMB account(s) for individual customers opened with us. If there is any conflict between the conditions in this Condition I and other conditions of these Conditions in relation to RMB account(s) for individual customers,

the conditions within this Condition I shall prevail.

- (b) Subject to our absolute discretion, we may, at your request, open a RMB account (including but not limited to a RMB savings account, a RMB current account, or a RMB fixed deposits account) for customers who are Hong Kong Residents or Non-Hong Kong Residents, as the case may be, subject to such terms and conditions, limitations and/or restriction as we determine absolutely from time to time.
- (c) The scope and types of services made available by us, the applicable transaction limits, applicable interest rates and service fees in respect of our RMB banking services will be determined by us from time to time at our absolute discretion.
- (d) You shall place an initial deposit with us in an amount as from time to time specified by us in a manner determined by us, at our absolute discretion.
- (e) Any deposit of RMB banknotes must be in such version and denomination that is acceptable to us. We shall have the absolute discretion to accept or reject any RMB banknote deposited by you.
- (f) We may, at our discretion, add to, restrict, suspend or terminate all or any of our RMB banking services at any time.
- (g) The conditions contained in this Condition I are subject to change in accordance with applicable laws, rules, regulations and/or guidelines issued by the relevant authorities from time to time. We may from time to time issue or amend any rules and regulations governing any RMB banking services at our sole discretion and you agree to be bound by such rules and regulations.
- (h) Notwithstanding that the account is a RMB account or that the deposit has been made or is expressed to be denominated in RMB, we shall nevertheless have the right and absolute discretion to make payment to you or on your behalf in respect of our obligation to you in relation to the RMB account in full satisfaction of your deposit or any part thereof in such account in any of the following manner and you shall have no right to object thereto:
 - (1) by payment in RMB banknotes; or
 - (2) by effecting telegraphic transfer in RMB, subject to the requirements as imposed by us or any regulatory body for telegraphic transfer from time to time; or

- (3) by converting the relevant amount for payment in Hong Kong dollars at our prevailing telegraphic transfer rate at the time of conversion; or
- (4) by applying more than one of the above manner; or
- (5) in any other manner which we, in our absolute discretion, think fit.

In case of Condition I1(h)(02) above, we have the absolute discretion in the choice of correspondent(s). We are entitled to debit your account with the amount of our charges and expenses and, as appropriate, those of our correspondent(s).

- (i) Our prevailing telegraphic transfer rate of exchange will be applied to all exchange transactions under the RMB account. We reserve the right to levy commission in lieu of exchange, at a rate to be determined by us.
- (j) We will only provide services or accept instructions insofar as it is (in our reasonable opinion) practicable and reasonable to do so, having regard to our regular business practice and procedures. We may at all times and from time to time in our sole discretion, without having to state the grounds for such refusal and without any liability whatsoever, refuse to act on any instructions or such part thereof as we think appropriate. We shall comply with laws, rules, regulations, guidelines, requests, and/or recommendations of any organisation or authority that regulates the conduct of banking and/or the provision of service or contemplated under your account. We reserve the right to specify any conditions subject to which we provide any services or accept any instruction or to refuse any services or act on any instruction to ensure our compliance with any such applicable laws, rules, regulations, guidelines, requests, and/or recommendations.
- (k) You are not allowed to open and maintain any RMB account with us or any other banks in Hong Kong as both (i) a Hong Kong Resident; and (ii) a Non-Hong Kong Resident at the same time.
- (l) If you are a Non-Hong Kong Resident, you are required to immediately notify us in writing when you have subsequently obtain a Hong Kong Identity Card after your RMB accounts are opened. Upon receipt of your notification, your RMB accounts shall be closed or be changed to a Hong Kong Resident RMB account, at our absolute discretion, and the relevant requirements and restrictions applicable to Hong Kong Resident RMB accounts shall apply thereafter.
- (m) For the avoidance of doubt, if you are a Non-Hong Kong Resident, we reserve the right at our sole discretion to close, suspend the operation or change the status of your RMB account(s) if you subsequently become a Hong Kong Resident, even if we never receive any notification required under Condition II(1).
- (n) If any Hong Kong Resident and Non-Hong Kong Resident open a RMB account in joint names or if any Hong Kong Resident acts as an authorised signatory to operate a Non-Hong Kong Resident RMB account, such account shall be treated as a Hong Kong Resident RMB account and all the relevant requirements and restrictions applicable to Hong Kong Resident RMB accounts shall apply.
- (o) Unless otherwise agreed by us, no RMB coins will be accepted for deposit into any RMB accounts.

2. Exchange Services:

- (a) We may, at your request, provide exchange services between RMB and Hong Kong dollars or other currencies, subject to the availability of the currency requested and to our commercial decisions, at the prevailing rate of exchange quoted by us at the time of the exchange. We reserve the right at any time, at our sole discretion, to accept or reject any exchange request from you.
- (b) Any RMB banknote presented to us for the purpose of exchange must be in such version and denomination that is acceptable to us and we reserve the right to reject any banknote presented by you.
- (c) Any loss, damage, claim, cost, expense of reasonable amount which is reasonably incurred by us in connection with your exchange transaction(s) shall be indemnified and reimbursed by you immediately and, at our discretion, shall be debited from your account after the transaction.
- (d) We shall not be responsible or become liable for any loss or damage suffered by you arising out of our rejection of any exchange request.

3. Personal RMB Current Account

- (a) Subject to our absolute discretion, we may, at your request, provide RMB current account services to you. We are authorised to take all such actions as we may deem fit if you open more than one RMB current account, including, without limitation to, terminate, suspend or consolidate any one or more of such additional account(s).
- (b) No overdraft facility is allowed on a Hong Kong Resident RMB current account. If there is insufficient money in the RMB current account to pay for all cheques presented on any day, we are entitled at our discretion and without notice to you to return any cheque(s) presented for payment on that day and/or to transfer funds from any of your RMB savings account(s) to pay any of the cheque(s) subject to a handling charge.

- (c) Subject to the limits set out in this Condition I3, RMB cheques can be used for payment to you or any third parties in Hong Kong.
- (d) For customers who are Non-Hong Kong Residents, RMB cheques shall be used within Hong Kong only.
- (e) For customers who are Hong Kong Residents, the use of cross-border RMB cheques is limited to the acquisition of consumer goods and services within Guangdong Province (including Shenzhen) or such other place(s) as may be specified by us and/or the relevant authorities from time to time.
- (f) In respect of any transactions under Condition I3(e), the use of cross-border RMB cheques by customers who are Hong Kong Residents is subject to the following limits:
 - (1) The amount of any single cross-border RMB cheque or the daily aggregate payments from a RMB current account should not exceed RMB80,000 (or such other amount as specified by us or the relevant authorities for the time being). Any single cross-border RMB cheque or the daily aggregate payments from a RMB current account exceeding RMB80,000 (or such other amount as specified by us or the relevant authorities for the time being) will be rejected either in whole or in part by us at our sole and absolute discretion and we shall be under no liability whatsoever to you as a result thereof. We may, at our discretion, return the cheque(s) and collect a handling fee from you.
 - (2) If the total value of multiple cross-border RMB cheques presented in any given day exceeds RMB80,000 (or such other amount as specified by us or the relevant authorities for the time being which may be changed from time to time), we may, at our discretion, return the cheque(s) and collect a handling fee from you.
- (g) RMB cheques are not transferable or endorsable.

4. Remittance and Fund Transfer Service:

- (a) You may transfer RMB funds between different RMB bank accounts in Hong Kong.
- (b) If you maintain a personal RMB savings account with us, subject to the rules and requirements of the PRC or other relevant jurisdictions of the receiving end, we may, at your request, remit funds from your RMB account with us to the bank account opened in the PRC or in other places outside Hong Kong.

- (c) For customers who are Hong Kong Residents, the name of the remitter and the beneficiary must be the same, and the daily maximum remittance amount from Hong Kong to the PRC is RMB80,000 (or its equivalent) per person (or such amount as specified by us or the relevant authorities for the time being). RMB remittances from the PRC to Hong Kong shall only be accepted if (i) the remittance amount represents no more than the unused part of any funds previously remitted by the customer to his/her account in the PRC; and (ii) the customer accepts such conditions as may be specified by us.
- (d) For customers who are Non-Hong Kong Residents, the aforesaid restrictions mentioned in Condition I4(c) are not applicable. For any RMB remittance from Hong Kong to the PRC, customers may need to obtain the necessary authorisations and approvals from the relevant authorities in the PRC. The customers shall bear the relevant risks and the possible consequences (such as charges that may be incurred) should the remittance be rejected by the authorities or receiving banks in the PRC as a result of the lack of the necessary authorisations and approvals.
- (e) We are not obliged, and shall be entitled to decline to act on any instructions, to effect any outward RMB remittance to the PRC or to other places outside Hong Kong that do not comply with the conditions within this Condition I.
- (f) You acknowledge that we are acting solely as your agent when effecting an outward RMB remittance and have no control over the operations of and any service charge imposed by the receiving banks in the PRC and other places outside Hong Kong. You agree and confirm that all RMB remittances to the PRC, or other places outside Hong Kong, shall be subject to currency control or restrictions from time to time imposed by relevant authorities in the PRC or other places outside Hong Kong and you agree to observe and comply with all applicable rules and regulations.
- (g) You shall be solely responsible for providing to us accurate information regarding the recipient of the remittance. You acknowledge that a remittance will not be effected and funds will be returned if the remittance is rejected by the receiving bank or inaccurate information is provided regarding the bank account in the PRC or other places outside Hong Kong or the aggregate amount of the remittances made by you (either through us or other financial intermediaries in Hong Kong) shall exceed the limits set out in Condition I4. Any charges and expenses incurred by such return will be borne by you and will be deducted from the proceeds of the refund. All cable or other charges and commission collected are not refundable.

5. Fixed Deposit Services:

- (a) We may, at your request, provide RMB fixed deposits services to you if you maintain a personal RMB savings account with us.
- (b) When you open a RMB fixed deposits account, the RMB fixed deposits account must be linked to your personal RMB savings account. Deposits to and withdrawals from your RMB fixed deposits account can only be made by transfer from and to the RMB savings account (but not by way of cash, cheque or in any other manner) unless we specify otherwise.

J. e-Cheques

The following provisions apply to our services relating to e-Cheques. The other provisions in these Conditions which apply to paper cheques or generally to our services continue to apply to e-Cheques and the e-Cheques Deposit Services to the extent that they are relevant and not inconsistent with this Condition J. The provisions of this Condition J prevail if there is any inconsistency between them and the provisions of these Conditions with respect to the e-Cheques Deposit Services.

1. Definitions

For the purpose of the e-Cheques Deposit Services, the following terms have the following meanings:

“**Bills of Exchange Ordinance**” means the Bills of Exchange Ordinance (Cap. 19, Laws of Hong Kong), as may be amended from time to time.

“**Clearing House**” means Hong Kong Interbank Clearing Limited and its successors and assigns.

“**Deposit Channel**” means any channel offered by us from time to time for presentment of e-Cheques for deposit.

“**e-Cheque**” means a cheque (including a cashier's order) issued in the form of an electronic record (as such term is defined in the Electronic Transactions Ordinance (Cap. 553, Laws of Hong Kong)) with an image of the front and back of the e-Cheque or e-cashier's order (as the case may be). e-Cheques may be issued in Hong Kong dollars, US dollars and Renminbi.

“**e-Cheques Deposit Services**” mean the services offered by us to customers from time to time for depositing e-Cheques.

“**e-Cheque Drop Box**” or “**e-Cheque Drop Box Service**” means an electronic drop box provided by the Clearing House that accepts presentment of e-Cheques in respect of which an e-Cheque Drop Box user must register an e-Cheque Drop Box Account with the Clearing House before presenting e-Cheques to a Payee Bank Account, as this term may be amended from time to time in accordance with the e-Cheque Drop Box Terms.

“**e-Cheque Drop Box Account**” means a user account for the e-Cheque Drop Box Service, and for which each user must register with the Clearing House before using the e-Cheque Drop Box for

presenting e-Cheques for deposit into a Payee Bank Account, as this term may be amended from time to time in accordance with the e-Cheque Drop Box Terms.

“**e-Cheque Drop Box Terms**” means all the terms and conditions prescribed by the Clearing House from time to time for governing the e-Cheque Drop Box Service provided by the Clearing House and the use of the e-Cheque Drop Box Service.

“**Industry Rules and Procedures**” means the rules and operating procedures governing the handling of e-Cheques developed or adopted by the Clearing House and the banking industry from time to time.

“**Payee Bank**” means the bank at which a Payee Bank Account is held.

“**Payee Bank Account**” means, in respect of each e-Cheque presented for deposit using the e-Cheques Deposit Services, the bank account of the payee of the e-Cheque maintained with us into which the e-Cheque is to be deposited which may be a sole name or a joint name account of the payee.

“**Payer Bank**” means the bank which digitally signed an e-Cheque created by its customer.

2. Nature and scope of e-Cheques Deposit Services

- (a) We may provide e-Cheques Deposit Services at its discretion. If we provide e-Cheques Deposit Services to you, you may deposit e-Cheques. In order to use the e-Cheques Deposit Services, you have to provide such information and documents and accept such terms and conditions which may be required or prescribed by us and the Clearing House respectively from time to time. You may also be required to sign forms and documents prescribed by us from time to time.
- (b) e-Cheques Deposit Services allow you and other persons to present e-Cheques (whether payable to you and/or any other holder of the Payee Bank Account) for deposit with us (as Payee Bank), using the e-Cheque Drop Box Service offered by the Clearing House or using the Deposit Channels, in accordance with Condition J3 below.
- (c) We may provide e-Cheques Deposit Services relating to e-Cheques that are issued in any currency specified by us from time to time, including Hong Kong dollars, US dollars or Renminbi.
- (d) We have the right to set or vary from time to time the conditions for using the e-Cheques Deposit Services. These conditions may include the following (or any of them):
 - (i) the service hours of the e-Cheques Deposit Services (including cut-off times for presenting e-Cheques); and
 - (ii) any fees and charges payable by you for the e-Cheques Deposit Services.

3. e-Cheques Deposit Services

- (a) The e-Cheques Deposit Services may allow presentment of e-Cheques for deposit with us (as Payee Bank) using the e-Cheque Drop Box Service provided by the Clearing House or using the Deposit Channels.
- (b) e-Cheque Drop Box Service

- (i) The e-Cheque Drop Box Service is provided by the Clearing House. You are bound by the e-Cheque Drop Box Terms in relation to the use of the e-Cheque Drop Box Service by you. You are solely responsible for performing your obligations under the e-Cheque Drop Box Terms.
- (ii) In order to use the e-Cheque Drop Box Service, you are required by the e-Cheque Drop Box Terms to register an e-Cheque Drop Box Account with one or more Payee Bank Account for presenting e-Cheques. You are allowed by the e-Cheque Drop Box Terms to register an e-Cheque Drop Box Account with a Payee Bank Account that is your same-name account or an account other than your same-name account. You are responsible for the presentment of all e-Cheques by you or any other person using your e-Cheque Drop Box Account (including presentment of any e-Cheques to a Payee Bank Account other than your same-name account).
- (iii) Any issue relating to the use of the e-Cheque Drop Box Service should be handled in accordance with the e-Cheque Drop Box Terms. We may (but have no obligation to) provide reasonable assistance to you. In particular, we do not have the electronic record or image of any e-Cheque deposited using the e-Cheque Drop Box Service. On your request, we may (but have no obligation to) provide the date, e-Cheque amount, e-Cheque number, payee name and any other information agreed by us relating to an e-Cheque deposited using your e-Cheque Drop Box Account.
- (iv) We give no representation or guarantee, whether express or implied, relating to the availability, quality, timeliness or any other aspect of the e-Cheque Drop Box Service provided by the Clearing House. Unless otherwise stated in the e-Cheque Drop Box Terms, you bear the responsibilities and risks relating to the use of the e-Cheque Drop Box Service. We are not liable for loss, damage or expense of any kind which you or any other person may incur or suffer arising from or in connection with the use of the e-Cheque Drop Box Service.

(c) Deposit Channels

We may specify or vary from time to time (i) the available Deposit Channels without notice; and (ii) the terms governing the use of any Deposit Channel.

4. Handling of e-Cheques, associated risks and our liabilities

(a) Handling of e-Cheques

You understand that we and other banks have to follow the Industry Rules and Procedures in the handling, processing, presentment, payment, collection, clearance and settlement of e-Cheques payable to you. Accordingly, we are entitled to collect any e-Cheque payable to you by presenting that e-Cheque to the Payer Bank in accordance with the Industry Rules and Procedures even if the Bills of Exchange Ordinance may not expressly provide for presentment of e-Cheques or may specify other manner for presentment of cheques.

(b) Restriction of our liability

Without reducing the effect of the provisions of these Conditions:

- (i) we are not liable for loss, damage or expense of any kind which you or any other person may incur or suffer arising from or in connection with the use of the e-Cheques Deposit Services or the handling, processing, presentment, payment, collection, clearance or settlement of e-Cheques presented by you or any other person using the Deposit Channels provided by us to you, except to the extent that any loss, damage or expense incurred or suffered is direct and reasonably foreseeable arising solely from negligence or wilful default of us or that of our officers, employees or agents;
- (ii) in particular and for clarity, we are not liable for loss, damage or expense of any kind which you or any other person may incur or suffer arising from or in connection with the following (or any of them):
 - (1) use of the e-Cheque Drop Box Service by you or any other person, or the e-Cheque Drop Box Terms;
 - (2) your failure to comply with your obligations relating to the e-Cheques Deposit Services;
 - (3) presentment of any e-Cheque payable to you in accordance with the Industry Rules and Procedures despite the provisions of the Bills of Exchange Ordinance; and
 - (4) any failure or delay in providing the e-Cheques Deposit Services, or any error or disruption relating to the e-Cheques Deposit Services, caused by or attributed to any circumstance beyond our reasonable control; and
- (iii) in no event will we be liable to you or any other person for any loss of profit or any special, indirect, consequential or punitive loss or damages.

(c) Your confirmation and indemnity

- (i) You accept the restriction of liabilities and disclaimers imposed by us and the Clearing House in relation to the e-Cheques Deposit Services and the services provided by the Clearing House respectively. You accept and agree to bear the risks and the liabilities for depositing e-Cheques.
- (ii) Without reducing the effect of any indemnity given by you under the Terms and Conditions, any other document forming banking agreement between us and you, or any other rights or remedies that we may have, you will indemnify us and our officers, employees and agents and hold each of them harmless against all liabilities, claims, demands, losses, damages, costs, charges and expenses of any kind (including legal fees on a full indemnity basis and other expenses reasonably incurred) which may be incurred or suffered by us or any of them and all actions or proceedings which may be brought by or against us or any of them as a result of or in connection with our provision of the e-Cheques Deposit Services or your use of the e-Cheques Deposit Services.
- (iii) The above indemnity in Condition J4(c)(ii) does not apply to the extent that it is proved that any liabilities, claims, demands, losses, damages, costs, charges, expenses, actions or proceedings are direct and reasonably foreseeable arising directly and solely from negligence or wilful default of us or that of our officers, employees or agents.

- (iv) The indemnity in this Condition shall continue to have effect after the termination of the e-Cheques Deposit Services.
- (v) You acknowledge that the use of and transmission of information via electronic means cannot be guaranteed to be secured; and information transmitted may be susceptible to errors, viruses, delay, interception, modification or amendment by unauthorized persons. You agree and undertake not to hold us liable or in any way responsible for any loss, damages or expenses that you shall incur, including, without limitation, any loss or damage caused to your data, software, computer, telecommunications equipment or other equipment in connection with your use of the e-Cheque Deposit Services.
- (vi) The third parties (including without limitation, telecommunications companies, system operators and internet service providers) supporting the e-Cheque Deposit Services are neither our agencies nor our representative. There is no co-operation, partnership, joint venture or other relationship with us. We are not and will not be responsible whatsoever for any losses or damages caused by such third parties.

5. Amendments

We reserve the right to amend, add or delete at any time these provisions as well as the scope or features of the e-Cheque Deposit Services by giving reasonable prior notice in writing to you and such notice may be made in such manner and by such means of communication as we shall deem fit, including, without limitation, use of direct mailing material, advertisement, website display or electronic communications such as electronic mail. You acknowledge and agree that you shall observe and comply with any such amendment, addition or deletion when using, accessing or operating the e-Cheque Deposit Services.

6. Suspension or Termination

- (a) We may, at our absolute discretion, without notice to you suspend or terminate the e-Cheque Deposit Services or any part thereof to you for any reason including without limitation invalid data, relevant account closure, system breakdown, maintenance, modification, expansion and/or enhancement work caused or initiated by the internet service provider and/or telecommunications company(ies) concerned in relation to their network or by any service provider in respect of the e-Cheque Deposit Services or if we suspect that the e-Cheque has not been received by you or are being accessed by unauthorized person.
- (b) Any termination or suspension of the e-Cheque Deposit Services is without prejudice to and shall not affect the liabilities and rights which have accrued between you and us prior to the date of suspension or termination.

K. Bank Services relating to Faster Payment System

1. **Bank Services relating to Faster Payment System**

- (a) We provide the Bank Services to customers to facilitate payments and funds transfers using the Faster Payment System. The Faster Payment System is provided and operated by HKICL. The Bank Services are therefore subject to the rules, guidelines and procedures imposed by HKICL in relation to the Faster Payment System from time to time. This Condition K governs our provision to you and your use of the Bank Services. The Bank Services form part of our banking services. This Condition K supplements and forms part of our Terms and Conditions for Electronic Banking Services ("Existing Terms"). The provisions of the Existing Terms continue to apply to the Bank Services to the extent that they are relevant and not inconsistent with the provisions in this Condition K. Unless otherwise specified, the provisions of this Condition K prevail if there is any inconsistency between them and the provisions of the Existing Terms with respect to the Bank Services.
- (b) By requesting us to register any Proxy ID for you in the HKICL FPS or to set up any eDDA for you using the HKICL FPS, or by initiating any payment or funds transfer using the HKICL FPS, you will be regarded as having accepted and will be bound by the provisions of this Condition K. You should not request us to register any Proxy ID or set up any eDDA for you and should not initiate any payment or funds transfer using the HKICL FPS unless you accept the provisions of this Condition K.
- (c) In this Condition K, the following terms have the following meanings:

"Addressing Service" means a service provided by HKICL as part of HKICL FPS to facilitate customers of Participants to use predefined Proxy ID instead of account number to identify the destination of a payment or funds transfer instruction and other communications for the purpose of HKICL FPS.

"Bank Services" means the services (including the QR Code Services) provided by us to customers from time to time to facilitate payments and funds transfers using HKICL FPS and the Addressing Service, eDDA Service and any other services and facilities provided by HKICL in connection with the Faster Payment System from time to time.

"Default Account" means the account maintained by you with us or any other Participant and set as the default account for receiving payment or funds using HKICL FPS or (if and to the extent specified or permitted by the rules, guidelines and procedures of HKICL) for debiting payment or funds using HKICL FPS.

"eDDA" means a direct debit authorisation set up by electronic means using HKICL FPS.

"eDDA Service" means a service provided by HKICL as part of HKICL FPS to facilitate customers of Participants to set up direct debit authorisation.

"FPS Identifier" means a unique random number generated by HKICL FPS to be associated with the account of a customer of a Participant.

"HKICL" means Hong Kong Interbank Clearing Limited and its successors and assigns.

"HKICL FPS" or "Faster Payment System" means the Faster Payment System and related facilities and services provided, managed and operated by HKICL from time to time for (i) processing direct debits and credits, funds transfers and other payment transactions and (ii) exchanging and processing instructions relating to eDDA Service and Addressing Service.

"Participant" means a participant of HKICL FPS which may be a bank or other financial institution, a retail payment system operator, a licensed stored value facility, or any other person accepted by HKICL as a participant of HKICL FPS from time to time.

"Proxy ID" means the identifiers which may be accepted by HKICL for registration in the Addressing Service to identify the account of a customer of a Participant, including the mobile phone number or email address of the customer, or the FPS Identifier.

"QR Code Services" means the QR code and the associated payment and funds transfer services provided by us to customers from time to time.

"Regulatory Requirement" means any law, regulation or court order, or any rule, direction, guideline, code, notice or restriction (whether or not having the force of law) issued by any regulatory authority, governmental agency (including tax authority), clearing or settlement bank or exchange, or industry or self-regulatory body, whether in or outside Hong Kong, to which HKICL, we or any other Participant or the respective affiliates or group companies, or you are subject or are expected to comply with from time to time.

"you" and "your" means each customer to whom we provide Bank Services and, where the context permits, includes any person authorised by the customer to give instructions or requests to us in connection with the use of the Bank Services.

2. Scope of Bank Services and conditions for use

- (a) We provide the Bank Services to customers to facilitate payment and funds transfer using the Faster Payment System and the Addressing Service, eDDA Service and any other services and facilities provided by HKICL in connection with the Faster Payment System from time to time. We have the right to set or vary from time to time the scope of the Bank Services and the conditions and procedures for using the Bank Services. In order to use the Bank Services, you have to accept and follow these conditions and procedures.
- (b) We may provide the Bank Services to facilitate payment and funds transfer in any currency specified by us from time to time, including Hong Kong dollars and Renminbi.
- (c) In order to enable us to handle an instruction for you in relation to payment or funds transfer using HKICL FPS, you have to provide or input the necessary information and complete the process by such means or in such manner prescribed by us from time to time.
- (d) All payment or funds transfer transactions using HKICL FPS will be processed, cleared and settled under the interbank clearing and settlement arrangements including without limitation the arrangements in relation to the Faster Payment System agreed by the Participants and HKICL from time to time.
- (e) We reserve the right to suspend or terminate the Bank Services in whole or in part at any time without giving notice or reason.

3. Addressing Service - registration and amendment of Proxy ID and related records

- (a) In order to use the Addressing Service to receive payment or funds transfer using HKICL FPS, you have to register your Proxy ID in the HKICL FPS. We have discretion as to whether to offer the FPS Identifier as Proxy ID to you.
- (b) Registration and amendment of Proxy ID and related records in the HKICL FPS must be done in accordance with the applicable rules, guidelines and procedures imposed by HKICL from time to time. In order to enable us to register or amend Proxy ID or any related records for you, you have to provide or input the necessary information and complete the registration process by such means or in such manner prescribed by us from time to time.
- (c) At any time where the same Proxy ID is registered by you for more than one account (whether maintained with us or with any other Participant), you must set one account as the Default Account. By instructing us to set or change the Default Account for you, you consent and authorise us to submit the request on your behalf to HKICL FPS to override the existing Default

Account registered in HKICL FPS.

4. eDDA Service

In order to enable us to handle a request for you in relation to eDDA setup, you have to provide or input the necessary information and complete the process by such means or in such manner prescribed by us from time to time. The prescribed process may include requiring the relevant parties to set up the eDDA using their respective account numbers or customer identification numbers or codes. For the avoidance of doubt, a Proxy ID is not intended for verifying eDDA setup. Any amendment of a Proxy ID and the related records or termination of a Proxy ID after an eDDA setup will not affect that eDDA.

5. Your responsibility

(a) Present genuine owner or authorised user of Proxy ID and accounts

You can only register your own Proxy ID for your own accounts or set up eDDA for your own accounts. You must be the present genuine owner or authorised user of each Proxy ID and each account provided to us for registration in the Addressing Service and the eDDA Service. By instructing us to register any Proxy ID or any account for you in relation to the Faster Payment System, you confirm that you are the present genuine owner or authorised user of the relevant Proxy ID or account. This is particularly important for mobile phone numbers as they may be recycled in Hong Kong.

(b) Proxy ID

Any Proxy ID to be registered by you for the Addressing Service must satisfy any applicable requirements imposed by HKICL from time to time. For example, HKICL may require the mobile phone number or email address to be registered as Proxy ID to be the same number or address registered by you as contact information on our records at the relevant time. You understand and agree that we, other Participants and HKICL have the right and discretion without giving notice to deregister any Proxy ID that is not correct or up-to-date in accordance with available information without your consent.

(c) Correct information

- (i) You have to ensure that all the information provided by you for registration or amendment of Proxy ID (or any related records) or for any eDDA setup is correct, complete, up-to-date

and not misleading. You have to notify us as soon as reasonably practicable of any changes or updates to such information by such means or in such manner specified by us from time to time.

- (ii) You are fully responsible for using the correct and up-to-date Proxy ID and related records in giving each payment or funds transfer instruction. You are solely liable for and will hold us harmless from any incorrect payment or transfer effected by us and HKICL FPS due to incorrect or outdated Proxy ID or related records.

(d) Timely updates

You are fully responsible for giving instructions and information changes or updates to us on a timely basis for amending your Proxy ID (or related records) or any eDDA setup, including without limitation changing your Default Account, or terminating any Proxy ID or eDDA. You acknowledge that keeping your Proxy ID, eDDA and all related records up-to-date is critical for ensuring effective execution of payment and funds transfer instructions and for avoiding incorrect payment or transfer due to incorrect or outdated Proxy ID, eDDA or related records.

(e) Change of Default Account

If an account is terminated as the Default Account by you or by the relevant Participant for any reason (including suspension or termination of the account), the system of HKICL will automatically assign the most recently registered record in the Addressing Service that is associated with the same Proxy ID to be the Default Account. If you wish to set another account as the Default Account, you have to change the registration through the Participant where you maintain that other account.

(f) Transactions binding on you

- (i) For any payment or funds transfer, once you confirm the details of a transaction and submit instruction to us, such instruction and any resulting transaction is final, irrevocable and binding on you.
- (ii) For any Proxy ID registration or eDDA setup, once you submit an instruction to us, such instruction is irrevocable and binding on you. You may amend or cancel any Proxy ID or eDDA setup in accordance with the procedures and requirements prescribed by us from time to time.

(g) Use Bank Services responsibly

You must use the Bank Services in a responsible manner. In particular, you have to comply with the following obligations:

- (i) You must comply with all Regulatory Requirements that govern your use of the Bank Services, including collecting, using and handling the personal data and other information relating to any other person in compliance with the Regulatory Requirements protecting data privacy. You must not use the Bank Services for any unlawful purposes or any purposes other than those authorised or contemplated in the rules, guidelines and procedures of HKICL.
- (ii) In sending remarks or messages to be displayed to recipients or counterparties of your payment or funds transfer instructions or eDDA setup using HKICL FPS, you should mask the name or other data of such recipients or counterparties to prevent unauthorised display or disclosure of any personal data or confidential data.
- (iii) If we offer the FPS Identifier as Proxy ID to you, you should not repeatedly cancel the registration and request for generation of another FPS Identifier in an attempt to generate a number or value that you desire.

(h) Other obligations regarding payments and funds transfers

Any instruction given by you in relation to the Bank Services will be handled by us in accordance with this Condition K and the applicable provisions in the Existing Terms. You have to comply with the other obligations with respect to payments, funds transfers and direct debit authorisations, including without limitation maintaining sufficient funds in the relevant accounts for settling payment and funds transfer instructions from time to time.

(i) You are responsible for your authorised persons

Where you authorise any other person to give instructions or requests to us in connection with the use of the Bank Services (whether you are an individual, a company, a corporation, or a sole proprietorship or partnership firm or any other unincorporated body):

- (i) you are responsible for all the acts and omissions of each person authorised by you;
- (ii) any instruction or request received by us, believed by us in good faith to be given by you

or any person authorised by you, will be irrevocable and binding on you; and

- (iii) you are also responsible for ensuring that each person authorised by you will comply with the provisions of this Condition K that are applicable to him/her when acting on your behalf.

6. Our responsibility and restriction of liability

- (a) We will process and submit your instructions and requests to HKICL FPS in accordance with the applicable rules, guidelines and procedures imposed by HKICL from time to time. HKICL FPS has the right to process and execute your instructions and requests in such sequence or manner as HKICL considers appropriate. We have no control over the operation of HKICL FPS nor the timing on which your instructions or requests are executed by HKICL FPS. Where we receive status update notifications involving any of your Proxy ID (or related records) or eDDA setup or any other matter relating to HKICL FPS from or through HKICL FPS from time to time, we will notify you accordingly by such means and at such time as we consider appropriate.
- (b) Without reducing the effect of Condition K6(a) above or the provisions of the Existing Terms:
 - (i) we are not liable for loss, damage or expense of any kind which you or any other person may incur or suffer arising from or in connection with the use of the Bank Services or the processing or execution of instructions or requests given by you in relation to the Bank Services or HKICL FPS, except to the extent that any loss, damage or expense incurred or suffered is direct and reasonably foreseeable arising directly and solely from our gross negligence or wilful default or that of our officers, employees or agents;
 - (ii) for clarity, we are not liable for loss, damage or expense of any kind which you or any other person may incur or suffer arising from or in connection with one or more of the following:
 - (1) your failure to comply with your obligations relating to the Bank Services; and
 - (2) any delay, unavailability, disruption, failure, error of or caused by HKICL FPS, or arising from any circumstances beyond our reasonable control; and
 - (iii) in no event will we, our affiliates or group companies, our licensors, and our and their respective officers, employees and agents be liable to you or any other person for any loss of profit or any special, indirect, incidental, consequential or punitive loss or damages

(whether or not they were foreseeable or likely to occur).

(c) Your confirmation and indemnity

- (i) Without reducing the effect of any indemnity given by you under the Existing Terms or any other rights or remedies that we may have, you will indemnify us and our officers, employees and agents and hold each of them harmless against all liabilities, claims, demands, losses, damages, costs, charges and expenses of any kind (including legal fees on a full indemnity basis and other expenses reasonably incurred) which may be incurred or suffered by us or any of them and all actions or proceedings which may be brought by or against us or any of them as a result of or in connection with our provision of the Bank Services or your use of the Bank Services.
- (ii) The above indemnity does not apply to the extent that it is proved that any liabilities, claims, demands, losses, damages, costs, charges, expenses, actions or proceedings are direct and reasonably foreseeable arising directly and solely from our gross negligence or wilful default or that of our officers, employees or agents. The above indemnity shall continue to have effect after the termination of the Bank Services.

7. Collection and use of Customer Information

- (a) For the purposes of using the Bank Services, you may be required to provide us with the personal data and other information relating to one or more of the following persons from time to time:
 - (i) yourself;
 - (ii) the recipient of any payment or funds transfer to be made by you, or the counterparty of any eDDA to be set up by you; and
 - (iii) where you are a company, a corporation, or a sole proprietorship or partnership firm or any other unincorporated body, any of your directors, officers, employees, authorised persons and representatives,

all personal data and information provided to us or compiled by us from time to time in connection with the Bank Services are collectively referred to as "Customer Information".

- (b) You agree (and, where applicable, for and on behalf of each of your directors, officers, employees, authorised persons and representatives) that we may collect, use, process, retain or transfer any of

the Customer Information for the purposes of the Bank Services. These purposes include without limitation one or more of the following:

- (i) providing the Bank Services to you, maintaining and operating the Bank Services;
 - (ii) processing and executing your instructions and requests in relation to the Bank Services from time to time;
 - (iii) disclosing or transferring the Customer Information to HKICL and other Participants for their use for the purpose of the operation of HKICL FPS;
 - (iv) meeting the requirements to make disclosure under any Regulatory Requirements; and
 - (v) purposes relating to any of the above.
- (c) You understand and agree that the Customer Information may be further disclosed or transferred by HKICL, us or any other Participants to their customers and any other third parties who are users of HKICL FPS for the purposes of providing and operating the Addressing Service and the eDDA Service.
- (d) If the Customer Information includes personal data or other information of any person other than yourself (including any persons specified in Condition K7(a)(ii) or K7(a)(iii) above), you confirm that you will obtain and has obtained the consent from such person regarding the use (including disclosure and transfer) of his/her personal data and other information by HKICL, us and the other Participants as specified in this Condition K7.

8. QR Code Services

- (a) This Condition 8 applies to the use of the QR Code Services, together with the Existing Terms and any other terms and conditions that apply to the mobile application ("App") through which you access the QR Code Services.
- (b) Using the QR Code Services and your responsibility
- (i) The QR Code Services allow you to scan a QR code provided by us or by another person to automatically capture the payment or funds transfer data without the need for manually entering the data. Any QR code provided by another person must meet the specifications and standards prescribed by HKICL in order to be accepted. You are fully responsible for

ensuring that the captured data is accurate and complete before confirming any payment or funds transfer instruction. We are not responsible for any error contained in such payment or funds transfer data.

- (ii) The QR Code Services can be used on a mobile device running an operating system supported and specified by us from time to time.
- (iii) Updates to the QR Code Services may be issued periodically through the supplying app store for the App. For some devices, updates will be downloaded automatically. For other devices, you will need to download the updates yourself. Depending on the update, you may not be able to use the QR Code Services until the latest version has been downloaded. You are fully responsible for ensuring the latest version has been downloaded to your mobile device for the purpose of using the QR Code Services.
- (iv) The QR Code Services are intended for use by our customers only. We have the right to cancel your account for the App and/or block you from accessing the QR Code Services if we discover that you are not eligible to use the QR Code Services.
- (v) The QR Code Services are not intended for use in any jurisdiction where their use would be contrary to any law or regulation of that jurisdiction or where we are not licensed or authorised to provide the QR Code Services.
- (vi) You must comply with all applicable laws and regulations that govern your download of the App, or access or use of the App or the QR Code Services.

(c) Security

- (i) You must not use the QR Code Services on any device or operating system that has been modified outside the mobile device or operating system vendor supported or warranted configurations. This includes devices that have been "jail-broken" or "rooted". A jail broken or rooted device means one that has been freed from the limitations imposed on it by your mobile service provider and the phone manufacturer without their approval. The use of the QR Code Services on a jail broken or rooted device may compromise security and lead to fraudulent transactions. Use of the QR Code Services in a jail broken or rooted device is entirely at your own risk and we will not be liable for any losses or any other consequences suffered or incurred by you as a result.
- (ii) You are fully responsible for all instructions or requests given by you or any other person

authorised by you during the use of the QR Code Services.

- (iii) You are fully responsible for ensuring that the information shown or stored on your mobile device is kept secure.
 - (iv) If you know or suspect that any other person knows your security details, or has used or tried to use them, or if your mobile device is lost or stolen, you must notify us as soon as reasonably practicable.
- (d) Our responsibility and restriction of liability
- (i) While we make commercially reasonable efforts to provide the QR Code Services, we are not liable for any failure to provide the QR Code Services.
 - (ii) The QR Code Services are provided on an “as is” basis with no representation, guarantee or agreement of any kind as to their functionality. We cannot guarantee that no viruses or other contaminating or destructive properties will be transmitted or that no damage will occur to your mobile device in the use of the QR Code Services. We are not responsible for any loss you may incur as a result of your use of the QR Code Services.
 - (iii) You understand and agree that:
 - (1) You use the QR Code Services at your sole risk. To the maximum extent permitted by law, we expressly disclaim all warranties and conditions of any kind, whether express or implied.
 - (2) You download or obtain any material or information through the use of the QR Code Services at your sole risk and discretion. You are solely responsible for any damage to your computer or other device or loss of data resulting from downloading, obtaining or using such material or information.
 - (iv) For the avoidance of doubt, nothing above is intended to exclude or restrict any condition, warranty, right or liability which may not be lawfully excluded or restricted.

Appendix - Common Reporting Standard ("CRS") Policies of the Bank

1. Privacy Waiver

- 1.1 The Customer hereby irrevocably authorises the Bank to disclose and/or submit such information provided by the Customer, including without limitation to personal/institutional information, to the competent regulatory or Government Authority in the relevant jurisdiction(s) (including without limitation to the Hong Kong Inland Revenue Department) for the purpose of compliance of the requirements under CRS and other related laws, regulations, codes and rules.
- 1.2 The Customer further acknowledges that the Bank may not notify the Customer such disclosure or submission as required by the applicable laws or regulations, and agrees that it will not require the Bank to make such notification to the Customer before or after the disclosure or submission of the information to the relevant authorities.

2. Further Assurance for Provision of Information

- 2.1 The Customer undertakes that it will promptly provide the Bank such information, including without limitation to the personal/institutional information in the Self-Certification Form and the relevant account opening forms designated by the Bank from time to time and the relevant tax forms completed by the Customer, for the purpose of compliance of the requirements under CRS and other related laws, regulations, codes and rules.
- 2.2 The Customer shall ensure that the information provided to the Bank under Section 2.1 of this Appendix shall always be true, complete and accurate without misleading in all material aspects.
- 2.3 The Customer further undertakes that it will promptly (in any event, within 30 days) notify the Bank whenever any information provided to the Bank under Section 2.1 of this Appendix is changed or becomes untrue, incomplete, inaccurate or misleading and provide the Bank the necessary updated information.
- 2.4 Upon the Bank's request, the Customer shall promptly (in any event, within 30 days) provide the Bank such additional or substitute certificates and forms and other documentary evidences, including without limitation to the self-certification, substitute tax forms of expired tax forms (if any), the Customer's written tax residency statement and privacy waivers.
- 2.5 The Customer acknowledges and agrees that failing to provide the Bank information as required under this Section 2 will entitle the Bank to change the CRS status of the Customer's account based on information available to the Bank, suspend the trading activities under the Customer's account, or close the Customer's account at the Bank's sole and absolute discretion.
- 2.6 The Bank will keep and use the Customer's personal/institutional data in compliance with the Personal Data (Privacy) Ordinance and other applicable data privacy policy.

3. Indemnification

3.1 The Customer hereby agrees to hold the Bank and its directors, officers, employees and agents (the "Indemnified Persons") indemnified against all losses, liabilities, costs, claims, actions, demands or expenses (including but not limited to, all reasonable costs, charges and expenses incurred in disputing or defending any of the foregoing) which the Indemnified Persons may incur or which may be made against the Indemnified Persons arising out of, or in relation to or in connection with:

(a) any breach or alleged breach of the terms and conditions hereunder, whether by act or omission, of the Customer; and

(b) any non-compliance of CRS or any other applicable laws, regulations, codes, and orders in relation to the Customer and/or the Customer's account,

except where such loss or damages arise from wilful default, fraud, or negligence of the Indemnified Persons.

3.2 The Customer undertakes to assist the Bank in any proceeding or investigation arising in any matter out of or in connection with the compliance with the requirements under CRS and other applicable laws, regulations, codes, and orders. In such case, the Bank will notify the Customer when the Bank becomes aware of such proceedings, unless prohibited by applicable laws and regulations.

3.3 If any payment to be made by the Customer to the Indemnified Persons under the clauses hereunder is subject to deduction or withholding tax, the sum payable by the Customer in respect of which such deduction or withholding is required to be made shall be increased to the extent necessary to ensure that, after the making of the required deduction or withholding, the Indemnified Persons receive on the due date and retain (free from any liability in respect of such deduction, withholding or payment) a net sum equal to what the Indemnified Persons would have received if no such deduction, withholding or payment been made or required to be made.

3.4 The Customer shall continue to be bound by the provisions of this clause despite the Customer ceasing to be an Accountholder or the termination of any account.

4. Incorporation with the General Conditions for Accounts

4.1 This Appendix shall be deemed to be incorporated as a part of the General Conditions for Accounts in relation to the Customer's account and subject to amendments made by the Bank from time to time at the Bank's sole and absolute discretion. In case of conflict or inconsistency between the General Conditions for Accounts and this Appendix, the terms of this Appendix shall prevail.

4.2 Unless otherwise defined, capitalized terms in this Appendix shall have the same meaning as defined under the General Conditions for Accounts in relation to the Customer's account.