

CHINA MINSHENG BANKING CORP., LTD., HONG KONG BRANCH
TERMS AND CONDITIONS FOR
ELECTRONIC BANKING SERVICES (PRIVATE BANKING)

These terms and conditions are the general terms and conditions governing and regulating the provision of electronic banking services by China Minsheng Banking Corp., Ltd., Hong Kong Branch in Hong Kong.

These terms and conditions may be amended, supplemented and/or replaced by the Bank from time to time (collectively, "**Terms and Conditions**").

1. INTERPRETATION AND CONSTRUCTION

1.1 In these Terms and Conditions, unless the context otherwise requires:

"**Account**" means (i) any of your account(s) maintained with us which is/are accessible through the EB Services including the account(s) referred to in Clause 6.4 and (ii) any other account(s) in addition to or in substitution for the account(s) you may initially access through the EB Services;

"**Bank Member**" means any of our affiliates, our ultimate holding company ("**Ultimate Holding Company**"), any entity in which the Ultimate Holding Company has a direct or indirect interest, or any bank or member of a group of the banks with which we maintain any form of alliance;

"**Channel**" means (i) the internet website at www.cmbc.com.cn and other internet website(s) we may designate from time to time; and (ii) our other virtual addresses or resources on the internet which is/are functionally analogous to, or in connection with, such internet website(s);

"**Content**" means any information, images, links, sounds, graphics, videos, software, quotes, news and research data or other materials we provide through the EB Services;

"**Digital Signature**" has meaning ascribed thereto in Section 2 of the Electronic Transactions Ordinance (Chapter 553 of the Laws of Hong Kong);

"**E-Banking Services**" means the electronic banking services (on the internet, telephone, or other electronic network or devices as advised by us) which we provide to you pursuant to these Terms and Conditions;

"**Electronic Instruction**" means any communication, instruction, order, message, data, information, application, document or other materials received by us through the EB Services and referable to your or the Users' Security Codes (including use of your or the Users' Security Codes by any person, whether duly authorised or not by you or your Users), from or purporting to be from you or the Users;

"**File Transfer**" means a batch of instructions in connection with the EB Services contained in a file downloaded from your database;

"**Hong Kong**" means the Hong Kong Special Administrative Region, the People's Republic of China.

"**Login ID**" means a sequence of numbers and/or letters and/or a set of entrance or transaction codes generated by the System or a Security Device for the purposes of identifying your or the Users' identification for your or the Users' log-on of the EB Services;

"**Mandate**" means all written authorisations and mandates provided by you to us, whether by way of a board resolution from your company or otherwise;

"**Personal Data**" means data which relate to an individual who can be identified (i) from those data or (ii) from those data and other information which are in our possession or are likely to come into our possession;

"**Providers**" means:

- (a) any person, firm, company or organisation within or outside Hong Kong, including any third party, which from time to time, participates or is involved in, directly or indirectly, providing services or products through the EB Services;
- (b) any person or organisation to whom we outsource certain functions or activities or who provide administrative, telecommunication, computer, payment, collection, security, clearing, credit reference or checking, or other services or facilities to us in connection with our business operations;

- (c) any digital certification authority, regulatory authority, electronic, computer, telecommunication, financial or card institution, data centre, facilities management or hosting services provider, call centre, outsourced service provider, internet service provider, equipment and software providers and other service providers and/or network providers involved in provision of the EB Services or any other ancillary or supporting service from time to time; and
- (d) our agents for storage or archival service providers (including but not limited to any provider of any electronic storage, archival or recording facility) for the purpose of making, printing, mailing, storage, and/or filing any documents or items which indicates your identity, or any data or records or any documents whatsoever;

"Security Code" means the Login ID and any other personal or log-on identification numbers or passwords, information for security purposes generated by or shown on Security Devices and other codes and processes in connection with the access to and use of the EB Services issued by us from time to time;

"Security Device" refers to a security token, any electronic device with encoded electronic strip and/or chip to provide user identification and/or digital signature generation or such other device, equipment, machine or method which we provide to you from time to time which shall be used together with the Login ID for accessing and/or using (as the case may be) the EB Services;

"System" refers to the hardware, server system, data processing system, security system, computer teletransmission and telecommunications system, operating system, dedicated applications and all software, as may be upgraded, modified or altered from time to time, used for the purpose of providing, supporting and/or otherwise in connection with the EB Services as a whole;

"Transaction" means any transaction or operation made or performed, processed or effected by utilising the EB Services, including but not limited to:

- (a) any administrative function including without limitation to the request for issuance of new Security Codes and unlocking of any Account or Security Device; and
- (b) any other banking transaction that may be made available through the EB Services from time to time;

by you or any person purporting to be you, by any of the Users or any person purporting to be the User, acting on your behalf or purportedly acting on your behalf (regardless whether such transaction or operation is duly authorised by you or the Users or not);

"User Guide" means such user guide or documents (including electronic records), setting out our guidance for the use of the EB Services, as may be amended by us from time to time;

"Users" means the person(s) whom you have authorised or are deemed to have been authorised to access and use the EB Services on your behalf including person(s) whom you have authorised or are deemed to have authorised to act as your administrator(s) to administer certain administrative functions relating to the access and use of the EB Services including, without limitation, submitting requests for issuance of new Security Codes and unlocking of any Account or Security Device. Any person(s) entering a Login ID and using or entering its corresponding Security Code provided to any person(s) authorised by you will be deemed to be authorised by you.

- 1.2 In these Terms and Conditions, "you" or "your" refers to the customer and shall be construed to so as to include its successors in title, assigns and transferees; "we", "us", "the Bank" or "our" refers to China Minsheng Banking Corp., Ltd., Hong Kong Branch and any Bank Member which provides any services pursuant to these Terms and Conditions and shall be construed to include its successors in title, assigns and transferees. A "Party" means you or the Bank.
- 1.3 Words importing the singular also import the plural and vice versa. References to person include bodies corporate and vice versa; and references to one gender include a reference to the other.
- 1.4 References to Clauses and Sub-clauses are references to clauses and sub-clauses of these Terms and Conditions.

2. **SECURITY**

- 2.1 You will comply with all of our requirements, guidance, instructions and specifications in connection with the Security Devices and/or Security Codes (including without limitation to any registration and activation procedures) as we may give at any time and from time to time (which, to the extent permitted by applicable law, can be given at our sole and absolute discretion). Without prejudice to the generality of the foregoing, you will not, and procure that none of the Users will at any time (a) activate or attempt to activate or register a Security Device and/or Security Code issued to any other person(s) or (b) permit a Security Device and/or Security Code issued to you or the Users to be activated or registered by any other person(s).

- 2.2 The Security Codes may be delivered to you and the Users by mail to your last known address or in such other manner as we may decide. If we deliver the Security Codes to you, you will bear all risks in connection with and/or incidental to such delivery and agree to hold us harmless if any other person obtains and/or utilise any of the Security Codes which we intend to deliver to you and the Users.
- 2.3 You will keep your and the Users' Security Codes safe and confidential. You will use your best endeavours to preserve the integrity and security of the EB Services and maintain such integrity by ensuring no unauthorised use of any Security Code, Security Device or the EB Services occurs.
- 2.4 **If you and the Users are in full compliance with the obligations set out in these Terms and Conditions and provided that you and the Users do not act dishonestly, recklessly or in a manner which is grossly negligently, we will compensate you for the DIRECT LOSSES you suffer as a result of any unauthorised transactions which directly result from:**
- (a) **a crime that the security system of the EB Services fails to prevent; and/or**
 - (b) **human or system error caused by us or which is under our control; and/or**
 - (c) **gross negligence or fraud by us or our staff.**
- 2.5 **Notwithstanding any terms to the contrary, and to the maximum extent permitted by applicable law, we assume no liability for any loss of profits, any loss of data, any indirect loss or any loss other than as set out in Clause 2.4, whether or not we have been advised of the possibility of such loss or damage.**
- 2.6 Unless you duly notify us in accordance with the requirements set out in Clause 3, the correct entry of a Login ID together with the use or entry of the corresponding Security Code(s) is conclusive evidence of the authenticity of the data or instruction and authority of the originator of such data or instruction which we are entitled to rely and act on, as if the same were duly carried out or transmitted by you or the Users. You shall be wholly and solely responsible and liable for any losses, damages and expenses thereby caused or incurred and you waive all rights and remedies against us, each of our Bank Members and the Providers in connection with such loss, damage or expense. You shall also be responsible and shall be liable for all Transactions.
- 2.7 You will use Digital Signatures and/or the Security Codes as a security procedure in relation to all instructions and data which are signed with Digital Signatures and/or referable to your or the Users' Security Codes. Unless you duly notify us in accordance with the requirements set out in Clause 3, we are entitled to rely on such Digital Signatures and/or Security Codes as conclusive evidence that data and instructions signed with such Digital Signatures and/or referable to your or the Users' Security Codes are authorised by you or the Users.
- 2.8 We may at any time and from time to time, at our sole and absolute discretion, cancel without notice, the use, or require the replacement or modification of, any Security Device and/or Security Codes and we shall not be liable to you or to the Users for any loss, damage or expense as a result thereof.
- 2.9 You acknowledge and confirm that any one or more Users are individually and/or jointly (as the case may be) empowered and authorised to give orders or instructions through EB Services on your behalf, even if such orders or instructions conflict with the terms of any other mandates given by you at any time concerning the Accounts. You further acknowledge and confirm that the Users shall act as your agent when accessing to and/or using the EB Services, in relation to the Account. All use and/or access of the EB Services by the Users shall be deemed as your own use and all references to your use of the EB Services shall be deemed to include the Users' use and/or access where applicable. You will procure and ensure that each of the Users is aware of, subject to and agrees to comply with these Terms and Conditions in relation to the Account. If any User to whom the Security Codes are given is no longer authorised to use the EB Services in relation to the Account, you will notify us immediately.

3. UNAUTHORISED ACCESS TO SECURITY DEVICES

- 3.1 You will notify us immediately if you reasonably believe that any Security Device is compromised or if there has been any unauthorised use of Security Codes or Security Devices. If you notify us of such incident orally, you must also provide us a written notice of substantially the same information within 24 hours after such oral notice.
- 3.2 Once you notify us in accordance with Clause 3 concerning a compromised Security Device or any unauthorised use of Security Codes, we will as soon as reasonably practicable cancel the compromised Security Device and/or Security Codes and use reasonable endeavours to stop the processing of outstanding instructions originating from the compromised Security Device and/or Security Codes. If, however, you wish any such instructions to be carried out, any person duly authorised to act on your behalf in this respect may re-instruct us to carry out those instructions. **You will be bound by all instructions and Transactions resulting from any instruction(s) made which is/are referable to your or the Users' Security Code which we rely upon prior to such cancellation, or the processing of which we, using reasonable endeavours, are unable to stop. Following the occurrence of any event referred**

to in this Clause 3, we may at our sole and absolute discretion issue a replacement Security Device and/or Security Codes and charge a replacement fee.

3.3 We are not deemed to have received any notice given under Clause 3.1 unless we have acknowledged receipt in writing. Such notice will be acknowledged as soon as reasonably practicable.

4. ELECTRONIC INSTRUCTIONS

4.1 We, each of the Bank Members and the Providers are under no obligation to investigate the authenticity or authority of persons effecting Electronic Instructions or to verify the accuracy and completeness of Electronic Instructions. Accordingly, we, any of the Bank Members and the Providers may treat Electronic Instructions as valid and binding on you notwithstanding any error, fraud, forgery, lack of clarity or misunderstanding of all or any part of an Electronic Instruction. You agree that we shall not be liable for any loss, damage or expense suffered by you as a result of:

- (a) Any Electronic Instruction being inaccurate, inadequate or incomplete in any aspect; and/or
- (b) any failure, refusal, delay or error by any third party through whom any such Electronic Instruction is transacted.

4.2 If you request us to cancel or amend an Electronic Instruction, we will take reasonable endeavours to give effect to such request on a commercially reasonable effort basis. Notwithstanding the foregoing, we shall not be obliged to give effect to any request to cancel or amend any Electronic Instructions.

4.3 You acknowledge and agree that we may at any time:

- (a) at our sole and absolute discretion and without giving any reasons, require you to prove your identity by any means (including those means not described in these Terms and Conditions);
- (b) require any Electronic Instruction to be confirmed through alternative means (including in writing, given in person at a branch, by fax, and etc. and other means not described in these Terms and Conditions);
- (c) decline to act on an Electronic Instruction at any time without prior notice or giving any reason, including to:
 - (i) refrain from acting promptly upon any Electronic Instructions in order to verify the authenticity thereof; or
 - (ii) decline to act on an Electronic Instruction where it is ambiguous, incomplete or inconsistent with your other Electronic Instructions or instructions, information and/or data; or
 - (iii) decline to act on an Electronic Instruction which may have lapsed, been rendered invalid due to failure to comply with applicable conditions or is cancelled by the relevant regulatory or governmental body; or
 - (iv) decline to act where any Electronic Instruction would cause you to exceed your applicable transaction or Account limits; or
 - (v) decline to act where any Electronic Instruction would result in any insufficiency of funds; or
 - (vi) determine the order of priority in effecting Electronic Instructions, Transactions and other existing arrangements you have made with us (for example, cheques, standing orders and Interbank transfers);

without incurring any responsibility for loss, damage, liability or expense arising out of so declining to act.

4.4 You agree and acknowledge that Electronic Instructions may not be received by us, and we may not process any Electronic Instructions promptly or after the working hours or in a timely manner, and that we will not thereby be liable for any loss, damage or expense.

4.5 When we act on an Electronic Instruction, we act on a commercially reasonable effort basis but shall not be responsible for any acts and omissions while acting in a reasonable manner in carrying out the Electronic Instructions.

4.6 Even after the termination of these Terms and Conditions, we may (but are not obliged to) carry out any outstanding Electronic Instruction you made prior to such termination.

5. HARDWARE AND SOFTWARE REQUIREMENTS

- 5.1 You will provide your own equipment or facilities (including but not limited to electronic hardware or software such as terminal, ancillary basic software, modem, and telecommunications facilities) for accessing and using the EB Services. We will notify you of the minimum hardware and software requirements from time to time in connection with the EB Services (the "**Minimum Requirements**").
- 5.2 We may at any time upgrade, modify or alter the EB Services by giving you at least one month's prior notice. You shall make any necessary alteration to your own equipment or facilities to facilitate continued access to and use of the EB Services. Upon expiry of such one month period, we may, but shall not be obliged to, provide you with reasonable assistance in the event of any resulting difficulties.
- 5.3 At your request, we may at our sole and absolute discretion agree to grant you a licence to use software developed for the EB Services for the time being (the "**Software**") together with the User Guide containing the Software's features, functions and operation instructions. Such licence shall be granted on the following terms:
- (a) You must specify in your request the number of copies of Software required, the machines and the location of the machines on which each copy is to be installed;
 - (b) We will deliver to you such number of copies of the Software which we agree to provide, for installation on such machines as we think fit;
 - (c) We will, upon delivery of the Software to you, grant you a non-exclusive right to use the Software solely on the machines referred to in Clause 5.3(b) above without requiring any royalty from you and for the period until the termination or expiry of these Terms and Conditions;
 - (d) You undertake not to make copies of, distribute, modify, or reverse engineer any part or all of the Software;
 - (e) **All warranties made by us and all of our responsibilities and/or liabilities have been expressly set out in the Terms and Conditions and there are no implied warranties, responsibilities and/or liabilities on our part (whether implied by law or otherwise) against us;**
 - (f) We warrant we are the lawful licensee of or have all necessary legal rights to make available to you, use of the Software in accordance with the Terms and Conditions.
- 5.4 At your request, we may at our sole and absolute discretion, assist you to install the Software on the following terms and conditions:
- (a) We will assist you to install the Software on the machines referred to in Clause 5.3(b) at such dates and times as agreed by you and us, provided that we will not install the Software at a date and time outside our business hours;
 - (b) We are not obliged to:
 - (i) ensure that the Software is compatible with or able to run on your computer system and that your computer system is configured to run the Software;
 - (ii) ensure that your computer system or any programmes on your computer system will not cause conflicts with the Software;
 - (iii) correct errors or defects to your computer system or any programmes on your computer system howsoever caused; or
 - (iv) ensure software support and maintenance of the Software on your computer system or of your computer system;
 - (c) We may charge you for assisting you in installing the Software;
 - (d) We will appoint an employee or agent to assist you in installation. You will appoint an employee or agent to liaise with our employee or agent. You will procure that your employee or agent cooperates with our employee or agent and complies fully and promptly with all reasonable directions given by our employee or agent or by us in respect of the installation of the Software;
 - (e) **While it is our policy to ensure that the installation of the Software is carried out with due diligence and care, we do not warrant the quality of the installation and expressly exclude all implied warranties against us (whether implied by law or otherwise and to the maximum extent permitted by applicable law). We assume no responsibility or liability (to the maximum extent permitted by applicable law) to you in contract, tort (including negligence or breach of statutory duty) or otherwise for any losses, damages, expenses or costs (whether direct or indirect, or whether foreseeable or not) which you may suffer or incur arising from or referable to the installation of the Software or the operation of the Software, unless this is caused by our gross negligence or fraud or that of our officers, employees or agents.**

(f) Nothing in these Terms and Conditions shall limit or exclude our liability in respect of death or personal injury arising from our negligence or that of our officers, employees or agents.

5.5 You will comply with the User Guide and keep, and use best endeavours to procure any person given access to the User Guide to keep confidential, all information contained in the User Guide, unless such information is already in the public domain through no breach of yours or your employees, agents or other representatives. You must not, nor permit any person to, make copies of all or part of any User Guide other than for the purpose of your own access or use of the EB Services.

6. ESTABLISHMENT OF SERVICES AND ACCOUNT MANDATES

6.1 You will provide us in writing the Mandate for each of the EB Services and each User. Upon our receipt of the duly completed Mandate, we will input such information into the System and activate the System to find the corresponding information as soon as reasonably practicable. The Security Device and the Security Codes will be issued by us in the form and manner prescribed by us from time to time.

6.2 We are not obliged to input any of the information or to activate the System if we are of the view that there is any discrepancy, ambiguity, or contradiction in such information. **However, we will not be liable for any losses, damages, costs and expenses which you suffer or incur to you if we proceed to input any of the information or to activate the System despite such discrepancy, ambiguity or contradiction.**

6.3 The Mandate for any EB Services and of each User applies only in connection with the EB Services. Any change to the Mandate for EB Services will in no way affect such Mandate for any other service provided by us (whether it be another of the EB Services or a service provided under other agreements), and vice versa.

6.4 You will open and/or maintain an account or accounts (hereinafter called “**the said Account**”) with us in accordance with our standard terms and conditions governing accounts opening. If you close the said Account, the EB Services will also be terminated and the provisions of Clause 12.3 will apply.

6.5 Notwithstanding anything stipulated otherwise in these Terms and Conditions, we reserve the right:

(a) to reject your application for the EB Services without giving reasons; and

(b) to modify, vary, suspend or terminate some or all of the EB Services at any time without giving any notice or reasons and without any liability or responsibility.

7. USE OF EB SERVICES

7.1 We are not deemed to have properly received any data or instructions transmitted via the EB Services until the EB Services indicate that such data or instructions are received by the host system of our EB Services. We will as soon as reasonably practicable, transmit an acknowledgement of such receipt. Such acknowledgement only confirms that we have received such data or instruction.

7.2 Data and/or instructions given and received through the EB Services after the relevant cut-off time on any day (as determined by us from time to time and notified to you in advance) will be treated as data or instructions given and received on the next day on which we are open for business. We may process such data or carry out such instructions on such next day provided that such data or instructions may still be feasibly and reasonably processed or carried out (as we may determine at our sole and absolute discretion). If such data or instructions cannot be feasibly and reasonably processed or carried out (as we may determine in our sole and absolute discretion), we may refrain from carrying out such data or instructions without notice.

7.3 You acknowledge that banking and other services made available via the EB Services are subject to limitations and that you may not be able to effect certain transactions via the EB Services even if such transactions could be effected when instructions are given to us otherwise than via the EB Services. You also recognise that there may be occasions when the EB Services are disrupted or delayed from time to time for whatever reason and are not available for access or use. We will, on such occasions, use all reasonable endeavours to re-establish the EB Services as soon as reasonably practicable.

7.4 We may from time to time and without giving any reason or prior notice, upgrade, modify, alter, suspend, discontinue the provision of or remove, whether in whole or in part, the Channel, the EB Services, the Security Codes or any information, services or products provided therein and shall not be liable if any such upgrade, modification, suspension or alteration prevents you from accessing the EB Services. The information provided through the EB Services including the specifications, prices, availability and other details of the products and services provided through the EB Services may be modified, deleted, or replaced from time to time and at any time at our sole and absolute discretion.

- 7.5 We do not warrant that the EB Services or any of the Content or the Security Codes will be uninterrupted or free from errors or that any identified defect will be corrected. Further, no warranty is given that the EB Services, the Security Codes and the Content is free from any computer virus or other malicious, destructive or corrupting code, agent, programme or macros.
- 7.6 The Bank and the Providers shall in no event be liable to you or any other person for:
- (a) any indirect, incidental, special, consequential, punitive or economic loss, expense or damage arising from or in connection with any access, use or the inability to access or use the Channel, the EB Services, the Content, or reliance on the Content, howsoever caused and regardless of the form of action (including tort or strict liability); and/or
 - (b) any downtime costs, loss of revenue or business opportunities, lost profit, loss of anticipated savings or business, loss of data, loss of goodwill or loss of value of any equipment including software;
- even if we are advised of, or otherwise might have anticipated, the possibility of such loss, damage or expense.
- 7.7 You must ensure that only Users with proper and valid authority (in quantum, type of transaction and howsoever otherwise) send or transmit or authorise the sending or transmission (within any limits set by you on the relevant Users) of data and instructions, created online real-time or via a File Transfer, to us.

8. DISCLOSURE OF ACCOUNT INFORMATION AND PERSONAL DATA

- 8.1 We will take all commercially reasonable precautions to preserve the integrity and confidentiality of the information relevant to you and the Account(s) (where applicable) provided to us pursuant to these Terms and Conditions.
- 8.2 Notwithstanding Clause 8.1, you acknowledge and agree that we and our officers, employees and agents are authorised to provide or disclose any information whatsoever relating to you, your use of the EB Services, the Transactions and the Account(s), including Personal Data to:
- (a) any Providers;
 - (b) any Bank Member;
 - (c) any prospective or actual successor, assignee or transferee of, or participant in, any of our rights or obligations under these Terms and Conditions;
 - (d) any Person to the extent necessary for the purpose of giving effect to any Electronic Instructions;
 - (e) any Person to the extent necessary for complying with applicable laws and regulations or with any order, directive or request in any jurisdiction which we are required to, or which we in good faith believe that we should, comply with, including in relation to alleged money laundering, terrorism or other illegal activities; or
 - (f) any Person where we in good faith deem it reasonable to disclose.
- (collectively, the "**Recipients**")
- 8.3 You acknowledge and agree that we may be required to provide or disclose information pursuant to Clause 8.2 to Recipients whose principal place of business is outside your jurisdiction of incorporation, place of business or location of account(s) (the "**Relevant Jurisdiction**"). Such information may be held, processed or used by the Recipients in whole or part outside the Relevant Jurisdiction.
- 8.4 Without prejudice to Clauses 8.2 and 8.3, you acknowledge and agree that we (and each of the Recipients) can hold, process or use any Personal Data provided pursuant to your and each User's access to and use of the EB Services in connection with:
- (a) the provision of EB Services and for any other purpose connected with your or your Users' access to or use of the EB Services;
 - (b) the notification of relevant products or services to you unless you have told us that you do not wish to receive marketing materials or notices;
 - (c) the monitoring and analysis of the Accounts and positions;
 - (d) the assessment and determination of the Account criteria, status, credit limits and credit decisions;

- (e) the carrying out of statistical and other analysis;
- (f) the monitoring and enforcement of compliance with these Terms and Conditions; and
- (g) to comply with applicable laws, including anti-money laundering and anti-terrorism laws.

(collectively, the "**Purposes**")

8.5 You undertake to inform all individuals whose Personal Data is supplied to us and/or the Recipients:

- (a) of the Purposes for which such Personal Data will be processed and the risks associated with the supply and processing of such Personal Data (such notification to be made by you on or before the time at which such Personal Data is first supplied to us); and
- (b) that such processing may involve transfer of such Personal Data to the Recipients,

and you must ensure that such individuals have agreed to the terms of this Clause 8 and accepted the risks associated with the supply and processing of such Personal Data.

The foregoing applies likewise to any sensitive Personal Data provided by you to us and/or to the Recipients in connection with your or your Users' access to or use of the EB Services.

8.6 For the avoidance of doubt, nothing in this Clause 8 shall prejudice the application of any disclosure of information or other similar provisions in the General Conditions for Accounts. To the extent that disclosure of any information is governed by both these Terms and Conditions and the General Conditions for Accounts, disclosure of such information would be permitted to the extent we have the right to do so under these Terms and Conditions, or the General Conditions for Accounts, or both.

8.7 Our rights under this Clause 8 shall be in addition and without prejudice to, any other rights of disclosure which we may have under any applicable laws and regulations and nothing herein is to be construed as limiting any of those rights.

8.8 For the avoidance of doubt, the authority and consent you give pursuant to this Clause 8 will survive the termination of these Terms and Conditions and, where applicable, the closure of the Account.

9. **REPRESENTATIONS AND WARRANTIES**

9.1 You represent and warrant at all times that:

- (a) all information you provide to us at any time and from time to time, for the purposes of or in connection with the EB Services are true, correct, complete, accurate and up to date;
- (b) you are validly existing, not insolvent; and legally capable and have the full power and authorisation to enter into and perform and comply with your obligations under the Terms and Conditions; and
- (c) all conditions and things required to be taken, fulfilled and done (including the obtaining of any necessary consents and valid approval and authorisation from your board of directors) in order (i) to enable you to lawfully enter into and perform and comply with your obligations under these Terms and Conditions; and (ii) to ensure that those obligations are valid, legally binding and enforceable have been taken, fulfilled and done.

9.2 You undertake to ensure, and represent and warrant, that all instructions bearing your Login ID and corresponding Security Code (and in the case of instructions sent via a File Transfer, both as a whole and in respect of each instruction comprising the file) sent to us using the EB Services and all Transactions using the EB Services are and will be:

- (a) complete, accurate, true, correct and up to date (and we have no obligation to check any such information and/or instructions to ascertain their completeness, veracity and accuracy); and
- (b) duly authorised or sent or transmitted or authorised to be sent or transmitted by such person(s) as is/are duly authorised by you to send or transmit or authorise the sending or transmission of such instruction(s).

10. **LIMITATION OF LIABILITY**

10.1 **You acknowledge the EB Services may encounter certain security, interruption, breakdown, transmission error and access availability risks associated with using open networks. You assume and agree to bear such risks. We make no warranty or**

representation as to the non-occurrence of such risks. You are satisfied with the adequacy and suitability of the EB Services as a delivery mechanism for data and instructions and of the security procedures.

10.2 Notwithstanding anything to the contrary, we are not liable (to the maximum extent permitted by applicable law) for any damages, losses, costs and expenses (whether direct or indirect, and whether foreseeable or not) which you may suffer or incur arising from:

- (a) any errors, defect, breakdown, deficiency, malfunction or failure in respect of the System, the Software, Security Device, Security Code or any other equipment software or telecommunication system (whether belonging to or operated by us or otherwise) howsoever caused;
- (b) any act or failure to act by any other financial institution or other third party;
- (c) any event or circumstance beyond the Bank's control;
- (d) loss of profit or any indirect, special or consequential loss or damage, regardless of the form of action;
- (e) any breach of security or unauthorised use, delay, corruption or transmission error and unavailability of access associated with using the EB Services; or
- (f) any information in relation to the System being inaccurate in any manner whatsoever;

whether or not we had notice of the same and whether or not we have been advised of the possibility of such loss or damage.

10.3 We may use agents, contractors or correspondents (collectively the "Sub-contractors") to carry out or procure the carrying out of any of the matters in connection with, incidental to or contemplated by these Terms and Conditions (including the EB Services). We will exercise reasonable care in selecting the Sub-contractors but assume no liability for any failure to exercise such reasonable care.

11. CHARGES AND TAXES

You must pay all our charges for providing the EB Services and any and all ancillary services (including any transaction processing fee/charge) in accordance with the scale of charges set out by the Bank from time to time. You authorise us to debit such charges, costs and expenses from any of the Account(s) with us without reference to you (unless we receive your instruction that a specified account will be used for such purpose. Provided always that if the funds in such specified account are insufficient to settle such charges, costs and expenses, you agree that we are at liberty to debit your other account(s) with us for settling such charges, costs and expenses without further notice to you). At your request, we will furnish a list of all charges, costs and expenses applicable to this Clause 11.

12. TERMINATION

12.1 You may give us not less than [14] days' prior written notice at any time to:

- (a) terminate your use of the EB Services; or
- (b) terminate your use of any individual module or electronic banking service comprising the EB Services; or
- (c) withdraw any particular banking account of yours maintained with us for the EB Services.

12.2 We may at any time by not less than [14] days' prior written notice to you suspend or terminate:

- (a) your access to the EB Services; or
- (b) your access to any individual module or electronic banking service comprising the EB Services without any liability.

Subject to Clause 4.6, no termination or suspension will affect any instruction given by you which is properly received by us prior to expiry of such notice.

12.3 If either Party gives notice to terminate access or use of the EB Services or any individual module or electronic banking service (as the case may be), you will:

- (a) no less than 24 hours before the expiry of such notice of termination, cease to use any Security Device in respect of such module or electronic banking service and/or the EB Services (as the case may be); and
- (b) upon termination of your access or use of the EB Services, return to us the User Guide and all copies thereof (if any), and all Security Device(s) and all materials containing all Software (if any) and all copies thereof (if any). You will also delete such Software from any system and confirm to us in writing that you have done so, and pay all charges, costs and/or expenses due to us under these Terms and Conditions.

13. **RECORDS CONCLUSIVE**

13.1 You accept our statements or records of any and all instructions, communications, operations, transactions made or performed, processed, generated, or effected through the EB Services or relating to the EB Services (except for manifest error) as final and conclusive and the same are binding on you for all purposes. The Parties agree that all such statements or records are relevant and admissible in evidence and that neither will dispute the accuracy nor the authenticity of the contents of such statements or records merely on the basis that such statements or records were produced by or are the output of a computer system and waive any of their rights (if any) to so object.

13.2 Without prejudice to Clause 13.1, where you receive or download from the System any statements or records of any of the aforesaid instructions, communications, operations or transactions, you must inform us of any mistake or omission or disagreement immediately. If you fail to do so within 90 days from the date the relevant instructions, communications, operations or transactions were executed, you waive any rights to dispute the accuracy of such statement or record. We will treat your silence as a representation from you that such statement or record is true, correct, accurate and complete.

14. **NOTICES**

14.1 Unless these Terms and Conditions state otherwise, all notices, demands or other communications ("**Notices**") required or permitted to be given or made under these Terms and Conditions:

- (a) by us may be in writing and delivered personally or sent by post or by prepaid registered post or by facsimile or by electronic mail addressed to the intended recipient and sent to the address, facsimile number or electronic mail address last registered with us; and
- (b) by you will (unless these Terms and Conditions otherwise specify) be in writing (other than by electronic means) and in relation to the EB Services provided by us in Hong Kong, delivered in person or sent by post or by prepaid registered post to the address stated below (or such other address we may notify you from time to time):

China Minsheng Banking Corp., Ltd., Hong Kong Branch
40/F., Two International Finance Centre,
8 Finance Street, Central, Hong Kong

Attention to: Internet Finance Centre

14.2 You are deemed to receive any Notice sent by us in respect of the EB Services two days after the date of posting (if sent by post) or immediately (if delivered personally, by facsimile transmission or by electronic mail). We are deemed to receive a Notice sent by you only on actual receipt.

14.3 This Clause 14 relates only to Notices in respect of matters concerning these Terms and Conditions. Unless these Terms and Conditions state otherwise, the means of communication in respect of services made available by us via the EB Services are governed by the terms of the relevant agreement between us relating to such services.

14.4 **Governing Language:** These Terms and Conditions are written in English and the Chinese version of these Terms and Conditions are for reference only. If there are inconsistencies between the English and Chinese versions, the English version shall prevail for all intents and purposes.

15. **MISCELLANEOUS**

15.1 **Information Requests:** You must promptly make available to us and/or to any relevant regulatory authority any information and/or documentation (a) we may reasonably request in order to fulfill our legal or regulatory obligations or any requirements which we need or agree to comply with from time to time or (b) requested by any relevant regulatory authority. You must provide upon our reasonable request such assistance or cooperation as we may require in connection with any investigation or dispute resolution process.

- 15.2 **Other Terms and Conditions:** By applying for the EB Services, you acknowledge and accept all the provisions of 《CFCA Digital Certificate Service Agreement》 and agree to be bound by the same. A copy of 《CFCA Digital Certificate Service Agreement》 can be downloaded from our website www.cmbc.com.cn.
- 15.3 **Rights to Software, User Guide, and Security Devices:** You acknowledge that you do not acquire any proprietary rights (including intellectual property rights) in and to the Software, the User Guide or any Security Device. To the extent that you may acquire any such rights, you agree to transfer and assign and do hereby transfer and assign these rights to us, and to sign any additional documents we may require to give effect to any such transfer or assignment.
- 15.4 **Information Transmitted by Us:** Any data information or message transmitted to you through the System is confidential and intended for the sole use of the intended recipient. If you are not the intended recipient, you should notify us immediately. You may not disclose, copy, disseminate or use the same but must immediately delete the same (and all copies) from your computer system and destroy all hard copies.
- 15.5 **Continuing Effect:** The termination of your access to and use of the EB Services will not affect any provision under these Terms and Conditions which is capable of being performed and/or which survives, operates or continues to have effect after such termination. Termination will not prejudice any right of action already accrued to a Party in respect of any breach of the provisions of these Terms and Conditions by the other Party.
- 15.6 **Severability:** Each of the provisions of these Terms and Conditions is severable and distinct from the others. If any provision of these Terms and Conditions is or becomes invalid, unlawful or unenforceable under any applicable law, it will, to the extent permitted by such law, be severed from other provisions of these Terms and Conditions and the validity, legality and enforceability of the remaining provisions of these Terms and Conditions shall not in any way be affected or impaired thereby.
- 15.7 **Prevailing Terms and Conditions:** In addition to these Terms and Conditions, our prevailing terms and conditions governing the Account(s) and the various services available on EB Services will apply and bind you. If there is any conflict between the said terms and conditions and these Terms and Conditions the provisions of these Terms and Conditions will prevail.
- 15.8 **Amendments and Variations:** We may, by notice to you, add to, amend or vary these Terms and Conditions or the User Guide at our sole and absolute discretion. Such notice or amendments or a set of the revised Terms and Conditions will be given, exhibited and/or publicised in the form set out in Clause 14 or via the EB Services or any graphical user interface or electronic text page set up in or as part of the EB Services or through any media as we think fit. Upon the giving, exhibition or publication of such notice, amendments or revised Terms and Conditions, you and any User shall be deemed to have notice of such amended Terms and Conditions. If you or any User continue to use the EB Services after the effective date of such addition, amendment or variation you are conclusively deemed to have agreed to the same.
- 15.9 **Assignment and Transfer:** Use of and access to the EB Services is personal to you. You may not assign or transfer any benefit which you may receive under these Terms and Conditions to any third party without our prior written consent. We may transfer any or all of our rights and by novation, any obligations under these Terms and Conditions without your consent to any Bank Member. Once we notify you of the transfer, the transferee shall assume all transferred rights and obligations and we will cease to be entitled to the transferred rights and be released from the transferred obligations, from the date of the transfer.
- 15.10 **Personal Data:** You agree to be bound by the Bank's data policy which will apply to all data provided by you as well as to data arising as a result of use of the EB Services. A copy of which is available from the Bank's website: www.cmbc.com.cn or at any branch of the Bank in Hong Kong.
- 15.11 **Excluding Third Party Rights:** Except as expressly provided for in this these Terms and Conditions, any person who is not a party to these Terms and 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 Terms and Conditions. Notwithstanding any provision of these Terms and Conditions, the rights of the parties to terminate, rescind, or agree on any variation, waiver, or settlement under these Terms and Conditions are not subject to the consent of any third party at any time.
- 15.12 **Governing Law and Submission to Jurisdiction:** These Terms and Conditions are governed by the laws of Hong Kong and you agree to submit to the non-exclusive jurisdiction of the courts of Hong Kong.