

E.Sun Commercial Bank, Ltd., Hong Kong Branch**TERMS AND CONDITIONS FOR BANK ACCOUNT****PART I GENERAL PROVISIONS****1. DEFINITIONS AND INTERPRETATIONS**

- 1.1 In these Terms and Conditions, unless the context otherwise requires, the following words and expressions shall have the following meanings: -

“Account”	means any one or more or all of the bank account(s) and/or other forms of accounts for the Banking Services now or hereafter maintained in the Client’s name with the Bank.
“Account Mandate”	means the Account Opening Form, the Agreed Signing Arrangement, signature card(s), the Agreed Confirmation Arrangement and all other documents for corporation, partnership, sole proprietorship, individual or joint account in the form prescribed by the Bank in relation to, giving instructions or directions of the opening, operation, maintenance or closing of the Account, or establishment of and continuation of the Banking Services.
“Account Opening Form”	means the documents in the form prescribed by the Bank from time to time for the purpose of opening account(s) with the Bank.
“Agreed Confirmation Arrangement”	means the confirmation arrangement in relation to the Specified Person appointed by the Client and accepted by the Bank for enquiry and/or transaction confirmation in connection with the Account and/or the Banking Services whose delegated authority is specified in the Account Mandate from time to time and at any time.
“Agreed Signing Arrangement”	means the signing arrangement stipulated by the Client in the Account Mandate and accepted by the Bank for or in connection with the Account and/or the Banking Services from time to time and at any time.
“Agreement”	means the agreement for the Account and/or the Banking Services entered into between the Client and the Bank in writing as varied, modified, amended or supplemented from time to time, including, without limitation, the Account Mandate, the Account Opening Form,

	these Terms and Conditions, the Agreed Signing Arrangement, the Agreed Confirmation Arrangement and any authority given, and all other documents signed, by the Client to the Bank in respect of the Account and/or the Banking Services.
“Applicable Laws and Regulations”	means the applicable local or foreign laws, rules, regulations, codes, guidelines, directives, policies, practices, governmental sanctions or embargoes stipulated or promulgated by any regulatory or competent authority, regulator, court, tribunal, enforcement agency or professional body (whether self-disciplinary body or otherwise).
“Associate”	means the Bank’s head office, direct or indirect holding company(ies), affiliates, subsidiaries, associated entities and any of their branches and offices (together or individually), in Hong Kong or elsewhere.
“Authorized Person”	means the person(s) appointed by the Client and accepted by the Bank for or in connection with the opening, operation or maintenance of the Account or using the Banking Services whose delegated authority and particulars are set out in the Account Mandate, subject to such change as may be agreed by the Bank from time to time.
“Bank”	means E.Sun Commercial Bank, Ltd., Hong Kong Branch and its successors and assigns.
“Banking Services”	means the banking services provided or to be provided by the Bank to the Client from time to time subject to the Applicable Laws and Regulations.
“Business Day”	means a day when banks are generally open for business in Hong Kong but excluding Saturdays and Sundays and any day on which typhoon warning signal No. 8 or higher or extreme conditions are in effect between 9:00 a.m. and 12:00 noon and are not cancelled at or before 12:00 noon or on which a black rainstorm warning signal is issued or remains in effect between 9:00 a.m. and 12:00 noon and is not cancelled at or before 12:00 noon, unless specifically and otherwise agreed between the Client and the Bank for a particular transaction as evidenced by the transaction confirmation or

	analogous document.
“Client”	means the person who maintains the Account with the Bank now or hereinafter and whose particulars are set out in the Account Opening Form and, where the context requires, includes the Authorized Person or the Specified Person.
“China”	means, for the purpose of these Terms and Conditions, the People’s Republic of China (excluding Hong Kong, the Special Administrative Region of Macau and Taiwan).
“Confirmation Phone Number”	means the phone number(s) provided by the Client in the Account Mandate.
“Electronic Means”	means any form of electronic or digital means including but not limited to telephones, short message service, fax or email through which the Client has authorized the Bank to communicate with the Client, the Authorized Person or the Specified Person.
“Financial Crime Risk Management Policy”	means the policies and procedures adopted by the Bank from time to time for the prevention of money laundering, terrorist financing, evasion of sanction, fraud, tax evasion, bribery, corruption and other criminal activities under the Applicable Laws and Regulations.
“IA”	means the Insurance Authority and its successors and assigns.
“HKMA”	means the Hong Kong Monetary Authority and its successors and assigns.
“Hong Kong”	means the Hong Kong Special Administrative Region of the People’s Republic of China.
“Hong Kong Dollars”	means the lawful currency for the time being of Hong Kong.
“Hong Kong Resident”	means an individual who is a holder of a Hong Kong Identity Card despite that he may also hold an identity proof of residency or citizenship of another jurisdiction.
“Non Hong Kong Resident”	means an individual who is not a Hong Kong Resident.
“Official Online	means the Bank’s official website and/or its

Platforms”	principal internet and mobile banking platform(s) (as the case may be).
“PBOC”	means the People’s Bank of China and its successors and assigns.
“PDPO”	means the Personal Data (Privacy) Ordinance (Cap. 486 of the Laws of Hong Kong).
“Personal Data”	means the personal data within the meaning ascribed in the PDPO or such other data or information commonly known as personal data relating to the Client and includes personal data and information relating to the officers, directors and shareholders (in case of a corporate client).
“Renminbi”	means the lawful currency of China for the time being.
“SFC”	means the Securities and Futures Commission of Hong Kong and its successors and assigns.
“Specified Person”	means the person authorized by the Client and accepted by the Bank to confirm the transaction or make enquiry with respect to the Account whose delegated authority and particulars are set out in the Account Mandate, subject to such change as may be agreed by the Bank from time to time.
“US” and “United States”	means the United States of America
“US Person”	means a person as defined in Regulation S of the United States Securities Act of 1933, including, but not limited to, a national or resident of the United States and any partnership, corporation or other entity organised or created under the laws of the United States or any political subdivision thereof.

- 1.2 The clause headings in these Terms and Conditions are for convenience only and shall not affect the interpretation or construction of these Terms and Conditions and have no legal effect.
- 1.3 References in these Terms and Conditions to clauses and sub-clauses are, except where the context otherwise requires, to be construed respectively as references to clauses and sub-clauses to these Terms and Conditions.

- 1.4 References in these Terms and Conditions to the singular shall include references to the plural and vice versa and references to the genders shall include the other and the neutral genders as the context requires.
- 1.5 References in these Terms and Conditions to any party hereto shall be deemed to be references to or to include their respective successors or permitted assigns.
- 1.6 References in these Terms and Conditions to “these Terms and Conditions” or any other documents shall, except otherwise expressly provided, include references to these Terms and Conditions or such other documents as amended, extended, novated, replaced and/or supplemented in any manner from time to time and/or any document which amends, extends, novates, replaces and/or supplements these Terms and Conditions or any such other documents.

2. BANKING SERVICES

- 2.1 The Bank shall provide the Client with one or more or all of the Banking Services upon and subject to these Terms and Conditions and in accordance with the Applicable Laws and Regulations.
- 2.2 The Banking Services shall be provided to the Client within the office hours as determined by the Bank from time to time in the Bank’s absolute discretion.
- 2.3 Subject to the Applicable Laws and Regulations, the Bank has absolute discretion to withdraw, cancel or revoke the Banking Services at any time in whole or in part without prior notice or reference to the Client.
- 2.4 For the avoidance of doubt, it is agreed and declared that upon the termination of the Agreement in accordance with the provisions of these Terms and Conditions, the Account and the Banking Services shall be terminated simultaneously.
- 2.5 In the event the Bank provides the Banking Services which are subject to additional or separate terms and conditions (the “**Additional Terms and Conditions**”) and there is a discrepancy between the provisions under the Addition Terms and Conditions and these Terms and Conditions, the provisions under the Additional Terms and Conditions shall prevail.

3. INSTRUCTIONS

- 3.1 The Client agrees to give instructions or directions to deal with all the matters in connection with the Account and the Banking Services in accordance with the Account Mandate from time to time provided to the Bank by the Client. The Bank will act on instruction or direction as soon as practicable after receiving it provided that the Bank shall not be held liable to any loss, damage or expense suffered or incurred by the Client as a result of any delay on the part of the Bank in following the Client’s instruction or direction.
- 3.2 It is agreed and declared that, to the fullest extent permitted by the Applicable Laws and Regulations, the Bank is not liable to, and responsible for, loss, damage or expenses or consequential loss, damage or expense of any kind which

the Client or any other person may incur or suffer arising either directly or indirectly out of or in connection with the Bank's accepting and acting on such instructions or directions which are purportedly given by the Client in accordance with the Account Mandate, whether or not those are genuinely given by the Client.

- 3.3 The Bank shall be entitled to act upon instructions or directions the Bank reasonably believes to be given by the Client or the Authorized Person on the Client's behalf. The Bank shall be under no duty to verify the identity or authority of the person giving any such instruction or direction or its authenticity unless otherwise prescribed by the Applicable Laws and Regulations. Once given, the instructions or directions from the Client or the Authorized Person on the Client's behalf may only be cancelled, withdrawn, altered or amended in whole or in part with the Bank's consent, regardless of whether such instructions or directions are executed or not. Without prejudice to the Bank's rights hereunder, the Bank reserves the right to require the Client, the Authorized Person or the Specified Person to sign a confirmation in the form prescribed by the Bank to acknowledge verbal instructions or directions (if so accepted by the Bank in its absolute discretion) where the Bank considers necessary.
- 3.4 It is hereby declared and agreed that the Bank is entitled to verify the identity of the Client, the Authorized Person and the Specified Person by such means, including, without limitation, telephone verification as the Bank shall conclusively determine. Once verified by the means adopted by the Bank, the confirmation of the transaction or instruction to make account enquiry is deemed to have been given by the Client, the Authorized Person and the Specified Person and conclusively binding on the Client.
- 3.5 The Bank reserves the right to refuse to accept or act in accordance with any instruction or direction without any obligation to give any reason therefor. If the Bank declines an instruction or direction, the Bank will take all reasonable steps to notify the Client promptly but the Bank shall not be held liable for any failure to do so.
- 3.6 Without prejudice to the foregoing provisions, in the event that the Bank receives instructions or directions from the Client, the Authorized Person or the Specified Person, which are not consistent with other instructions or directions, the Bank may advise the Client, the Authorized Person or the Specified Person of such conflict or inconsistency and/or take no action on any such instructions or directions unless and until the Bank has received further instructions or directions in the form and substance satisfactory to the Bank.
- 3.7 The Bank reserves the right to set and change from time to time the cut-off times (the "**Cut-Off Time**"), for accepting transaction instructions or directions. Any transaction instruction or direction given by the Client, the Authorized Person or the Specified Person after the Cut-Off Time shall be deemed to have been accepted and shall be processed by the Bank on the immediately following Business Day.

4. AUTHORIZED PERSON AND SPECIFIED PERSON

4.1 In the event that the Client determines to appoint the Authorized Person or the Specified Person, the Client is obliged to notify the Bank in writing and provide the Bank with the Authorized Person's or the Specified Person's particulars and/or specimen signature(s) of the Authorized Person together with all other information as prescribed by the Bank. The Authorized Person is authorized to open (if so authorized by the Client and accepted by the Bank), operate, maintain or deal with all other matters in connection with the Account and/or use the Banking Services in accordance with the Account Mandate for and on behalf of the Client except for:-

- (i) the application for opening of new account or new services;
- (ii) the termination of the Account or the Banking Services;
- (iii) any change of the Authorized Person, the Specified Person, the Agreed Signing Arrangement and/or the Agreed Confirmation Arrangement; and
- (iv) any change of the correspondence address, contact number or other personal particulars of the Client, the Authorized Person or the Specified Person,

unless otherwise agreed by the Client and accepted by the Bank.

4.2 The Specified Person is not entitled to give any instruction or direction or deal with other matters in connection with the Account and/or the Banking Services. The Specified Person is only authorized to confirm the instruction or direction given by the Client or the Authorized Person with respect to the Account and the Banking Services, or to make account balance enquiry, transaction particulars enquiry or such other enquiry as agreed between the Bank and the Client. For the avoidance of doubt, it is declared and agreed that the Specified Person shall only confirm the Client's or the Authorized Person's instruction or direction or make enquiry in accordance with the Agreed Confirmation Arrangement.

4.3 Any instruction or direction from the Authorized Person on the Client's behalf shall be given in the manner or pursuant to the Account Mandate and the Agreed Signing Arrangement which are in full force and effect from time to time and such Account Mandate and Agreed Signing Arrangement shall remain in full force and effect unless and until a notice of revocation served by the Client is received by the Bank in accordance with these Terms and Conditions.

4.4 Unless otherwise agreed between the Client and the Bank in writing, any change in, addition to or revocation of the Authorized Person, the specimen signature(s) of the Authorized Person, the Agreed Signing Arrangement, the Specified Person and/or the Agreed Confirmation Arrangement shall not be operative unless and until the Bank shall have actually received such documents and/or authorizations in the form and substance satisfactory to the Bank and reasonable opportunity to process such change, addition or revocation. The Bank shall not be liable for the execution of all acts, matters, instructions, orders or directions

of the Authorized Person or all acts, matters, confirmations or inquiries of the Specified Person in accordance with the Account Mandate prior to the completion of the processing of such changes, additions or revocations under the Account Mandate.

- 4.5 Unless otherwise agreed between the Client and the Bank in writing, any effective change in, addition to or revocation of the Authorized Person, the Specified Person and/or the specimen signature(s), the Agreed Signing Arrangement and/or the Agreed Confirmation Arrangement shall apply to all of the Account and the Banking Services.
- 4.6 When any one or more or all of the account holders of the Account or the users of the Banking Services die(s), any act, thing, deed or matter made or done by the Bank pursuant to the requests, instructions or directions of the surviving account holders, users or the Authorized Person after such death but before the actual receipt of notice in writing thereof by the Bank shall be absolutely and conclusively binding on the deceased account holder(s) or the user(s) of the Banking Services, his estate and personal representative and any party or parties claiming through or under the deceased account holder or the user of the Banking Services or any one or more of them.
- 4.7 The Client agrees to ratify at all times all acts, things, deeds, directions, orders or instructions done or given by any or all of the Authorized Person and in accordance with the provisions herein and acknowledges that the same shall be at all times be absolutely and conclusively binding on the Client.
- 4.8 The Client agrees to ratify at all times all acts, things, confirmations or enquiries done or caused to be done by any or all of the Specified Person and in accordance with the provisions herein and acknowledges that the same shall be at all times be absolutely and conclusively binding on the Client.

5. EXTENT OF LIABILITY

- 5.1 To the fullest extent permitted by the Applicable Laws and Regulations and subject to these Terms and Conditions, in no circumstances, shall the Bank be held liable for any loss or damages suffered or sustained by the Client directly or indirectly arising out of or in relation to:-
 - (i) the cancellation, termination or suspension of all or any of the Account and/or the Banking Services (as the case may be);
 - (ii) the cancellation, withdrawal, revocation or suspension of the Client's transactions, instructions or directions or any failure to execute or effect transactions, instructions or directions from the Client where it is attributable to any circumstances or events beyond the Bank's control;
 - (iii) any interruption, suspension, delay, loss, damage or other failure or inaccuracy in transmission of the Client's instructions or directions, or other information howsoever caused;
 - (iv) leakage of instruction or information relating to the Client by any

telecommunication service provider, equipment, device of intermediary through which the instruction, direction or information is communicated to or from the Bank or the Bank's agents or any other third party;

- (v) any mechanical failure, power failure, malfunction, breakdown, interruption or inadequacy of equipment or installation in connection with the service, acts of god, government act, flood, fire, civil commotion, strike, war or any other causes beyond the Bank's reasonable control;
- (vi) any transaction effected as a result of a forged instruction or direction or any other fraudulent conduct; and
- (vii) the Client's failure to safeguard his information including, without limitation, login name or password against any risk of cyberattack, or any unauthorised use.

5.2 Unless the act or omission is due to gross negligence, wilful default or fraud of the Bank, the Bank shall not be liable to or responsible for any loss or damage sustained or suffered by the Client directly or indirectly arising out of any act or omission of any counterparties, professional advisors, third-party service providers or agents, which have been selected by the Bank, contracted with or appointed by the Bank with reasonable care (as the case may be) for the purposes hereunder. Notwithstanding the above, the Bank gives no warranty as to the solvency, fitness and properness of any of such counterparties, professional advisors, third-party service providers or agents.

6. REPRESENTATIONS AND WARRANTIES

6.1 The Client represents and warrants that:-

- (i) the Client has full power and authority to execute and deliver the Agreement, and any other documentation relating thereto, and to perform the Client's obligations under the Agreement and each transaction and have taken all necessary actions to authorize such execution, delivery and performance;
- (ii) any such execution, delivery and performance will not violate or conflict with any Applicable Laws and Regulations, any provision of any constitutional documents or any charge, trust deed, contract or other instrument or any contractual restrictions applicable to, binding on or affecting the Client or any of the Client's assets or oblige the Client to create any lien, security interest or encumbrance;
- (iii) all governmental, regulatory and other consents that are required to have been obtained by the Client in relation to the Agreement have been so obtained and are in full force and effect and all conditions of any such consents have been complied with;
- (iv) the obligations under the Agreement constitute the Client's legal, valid and binding obligations, enforceable in accordance with their respective

terms;

- (v) the Client will comply with the Applicable Laws and Regulations and disclosure requirements of any relevant jurisdiction, exchange, market or regulatory authority which apply to the Client and the Bank from time to time;
 - (vi) the Client will promptly give (or procure any other third parties to give) to the Bank such information and assistance as the Bank may require to enable the Bank to assist or achieve compliance with any of the obligations under the Agreement; and
 - (vii) where the Account is a client account, the Client has put in place reliable system to verify their customers' identity and proper systems and controls to allocate funds in the pooled account to the individual underlying customers. In addition, the Client is satisfied as to the source of the funds used to open the Account or passing through the Account.
- 6.2 The Client warrants and undertakes to ratify and confirm at the Bank's request any act, deed, thing or matter lawfully done or caused to be done by the Bank in the proper performance of the Bank's duties or obligations under the Agreement.
- 6.3 The Client warrants and undertakes to keep the Bank, the Bank's agents and employees fully and effectively indemnified against all loss, damages, costs, charges, liabilities and expenses whatsoever incurred by the Bank arising from the Client's breach or failure to perform any of the obligations under the Agreement.

7. LIABILITY AND INDEMNITY

- 7.1 The Bank shall use its best efforts to comply with and carry out the instructions or directions given by the Client and accepted by the Bank concerning the Account, the Banking Services and the transactions, provided, however that, neither the Bank nor any of its directors, officers, employees or agents (unless it has been established that the Bank or any of them commit acts of fraud and wilful default) shall be held liable howsoever (whether in contract, tort or otherwise) for any losses, expenses or damages suffered by the Client as a result of the followings:-
- (i) the inability, failure or delay on the part of the Bank to comply with or carry out any instruction or direction which is ambiguous or defective;
 - (ii) the Bank acts or relies in good faith on any of the Client's instructions or directions, whether or not such instruction or direction is given after the Bank or the Associate(s) or any of its or their directors, officers, employees or agents has or have provided any recommendations, advice or opinions, unless otherwise provided by the Application Laws and Regulations; and
 - (iii) the misunderstanding or misinterpretation of any instruction or direction

given by means of the Electronic Means or communication through the Official Online Platforms, or delays or errors in transmission due or owing to electronic traffic congestion or any other causes, or any mechanical failure, suspension or termination in the continuing operation or availability and mechanical failure or inadequacy of the Bank's telephone or telecommunication system or installation in connection with the receipt and processing of instructions or directions transmitted by telecommunication devices (whether desktop, mobile devices or otherwise) and all other related equipment, facilities and services.

- 7.2 The Bank's liability to the Client for any gross neglect or wilful default on the Bank's part shall not extend to any indirect, consequential or exemplary damages, expenses, losses or costs and any damages for loss of profit, whether or not it is reasonably foreseeable.

8. CURRENCY EXPOSURE

- 8.1 For any transaction effected under the Account or in respect of the Banking Services in currencies other than Hong Kong Dollars, the Client acknowledges that there may be profits or losses arising as a result of a fluctuation in exchange rates, which shall be entirely for the Client's account and at the Client's own risk.

9. COMPLIANCE ACTION

- 9.1 Notwithstanding the provisions contained herein to the contrary, the Bank is, in its absolute discretion, entitled and empowered to take or omit to take any action as the Bank shall consider appropriate (the "**Compliance Action**") for the purpose of complying with the Applicable Law and Regulations as well as the Financial Crime Risk Management Policy; or refrain from providing the Banking Services to any persons or entities under sanction (whether the United Nations sanctions, local or foreign economic sanctions or otherwise). The Compliance Action includes, without limitation:-
- (i) suspending, declining the application or refusing to handle or process, or refusing to accept payment in or make payment out in connection with, any order, direction, instruction or transaction contemplated under the Agreement;
 - (ii) terminating, suspending or putting a hold on the Banking Services and the Account's operations (whether in whole or in part);
 - (iii) declining or refusing to handle the application of opening new accounts or new services;
 - (iv) declining or refusing to handle the application to terminate the Account;
 - (v) (if in accordance with the Bank's reasonable opinion that any payment made to, or at the request of, the Client contravenes the Applicable Laws and Regulations) immediately recouping such payment from the Client,

irrespective of any other agreement with the Client to the contrary;

- (vi) the screening, interception and investigation of any payment messages and other information or communications sent to or by the Client via the systems of the Bank or other systems;
- (vii) making further enquiries as to, the source or destination of funds, the particulars, reason and purpose of any instruction, direction or transaction, and whether a name which might refer to a sanctioned party actually refers to that party; and
- (viii) reporting suspicious transaction and disclosing information (whether personal, transactional, confidential or otherwise) in connection with the Account, the Banking Services, the Client, the Authorized Person or the Specified Person to competent or regulatory authorities or law enforcement agency.

9.2 For the avoidance of doubt, the Bank will not be liable for any loss (whether direct, indirect or consequential), including without limitation, loss of profit or interest or any damage suffered by the Client or any party arising out of or in connection with:-

- (i) any delay or failure by the Bank in processing any payment messages or other information or communication or any request from the Client, or in performing any of its duties or other obligations in connection with any order, direction, instruction or transaction, triggered by the Compliance Action in whole or in part; or
- (ii) the exercise of any of the Bank's rights under, or any action taken or non-action made by the Bank, pursuant to this Clause.

10. TERMINATION AND SUSPENSION

10.1 Without prejudice to the generality of the other provisions herein and subject to the Applicable Laws and Regulations, the Bank may in its absolute discretion terminate one or more or all of the Account and/or the Banking Services, by giving thirty (30) calendar days' notice to the Client, without prejudice to the continuation of the operation of any or more of the Account and/or the use of any or more of the Banking Services.

10.2 If the Bank reasonably knows or suspects that the Account or the Banking Services are being directly or indirectly operated or used for criminal or other illegal activities or the properties under the Account are directly or indirectly associated with or involved in criminal activities, the Bank is, without giving prior notice to the Client, entitled to terminate the Account forthwith.

10.3 The Bank reserves its right to suspend or terminate the Account and/or the Banking Services with immediate effect without notice when any one of the following events occurs:-

- (i) the Client breaches or fails to perform or observe these Terms and

Conditions (including, but not limited to, the Client's failure to settle any transaction, pay any amount due or perform any other obligations in relation to the Account and/or the Banking Services);

- (ii) any confirmation given by the Client under these Terms and Conditions proves to be false or misleading in any material respect at the time it was given;
- (iii) the Bank has notice of irregularity (either actual, constructive or otherwise) in connection with the operation, maintenance or closing of the Account or use of the Banking Services;
- (iv) the Bank receives conflicting instructions or directions from the Client or the Authorized Person or the Specified Person;
- (v) the Bank is put on any actual or constructive notice of dispute within the Client (where the Client consists of two or more persons); and/or between the Authorised Person and the Specified Person; and/or, where the Client is a company (whether a sole proprietorship, partnership or limited company), between the directors/shareholders/partners of the Client;
- (vi) no reactivation is performed within ninety (90) calendar days or such period as the Bank shall conclusively determine from time to time and at any time from the date when the Account turns into a dormant account with zero balance under Clause 17 hereof;
- (vii) for new accounts, no transaction is carried out for a consecutive period of ninety (90) calendar days or such period as the Bank shall conclusively determine from time to time and at any time since the date of completion of the account opening process; or
- (viii) the Bank has actual or constructive notice of disputes involving the ownership or interest of the Account and/or the Banking Services.

10.4 Termination or suspension of the Account and/or the Banking Services pursuant to this Clause 10 shall be:-

- (i) without prejudice to and shall not affect any completed transactions, any or all outstanding transactions already initiated at the time of termination or suspension will be completed, settled and delivered, unless otherwise determined by the Bank;
- (ii) without prejudice to and shall not affect any accrued rights, existing commitments or any contractual provision intended to survive termination; and
- (iii) without penalty or other additional payment save that the Client will pay:
 - (a) all outstanding fees and charges under the Agreement;
 - (b) any expenses incurred by the Bank under the Agreement and

- payable by the Client;
- (c) any additional expenses incurred by the Bank in connection with termination or suspension; and
- (d) any loss or damage necessarily realized in settling or concluding outstanding obligations under the Account and/or the Banking Services.

10.5 The Client may terminate any of the Account and/or the Banking Services upon giving prior written notice to the Bank and in such manner and conditions as prescribed by the Bank from time to time and subject to payment of the handling fees or charges which the Bank may in its absolute discretion impose or levy provided always that the remaining Account and/or the Banking Services shall continue to operate or use upon and subject to these Terms and Conditions. Where the Client terminates the Account and/or the Banking Services due to non-acceptance of any addition, amendments or deletion of these Terms and Conditions, the Bank shall not charge any fees or charges for such termination provided that the Client gives the Bank written notice prior to such addition, amendments or deletion taking effect or within the notice period prescribed by the Bank in its absolute discretion from time to time. The Bank shall also repay any annual or other periodic fees or charges on a pro rata basis, in the event that the fees can be separately distinguished and unless the amount involved is minimal.

10.6 Where the formalities or procedures for opening the Account or using the Banking Services as prescribed by the Bank in its absolute discretion remain uncompleted or outstanding, the Account or the Banking Services shall be suspended from operation or use until the completion of the formalities and procedures. Further, the sum of money deposited into the Account or paid under the Banking Services shall not be withdrawn, transferred or otherwise disposed of except with the Bank's prior written consent.

11. RESORT TO LEGAL PROCEEDINGS

11.1 The Bank shall have its discretion to apply to the court of competent jurisdiction for resolution of any dispute relating to the Account and the Banking Services, including, without limitation, (i) the ownership of or entitlement to monies under the Account and/or the Banking Services; (ii) the beneficial ownership of any or all interest and rights under the Account and/or the Banking Services; (iii) the delegated authority of the Authorized Person, the Specified Person or the authenticity of any instructions or directions given by the Client and/or the Authorized Person or any confirmations given by the Specified Person; or (iv) (applicable to corporate client only) the management or administrative powers or shareholders' rights and interest of the Client.

11.2 It is hereby declared and agreed that the Client shall indemnify and keep indemnified the Bank from and against all losses, damages, demands, actions, proceedings, costs (including the legal costs on a full indemnity basis) and expenses arising out of or in connection with the Bank's resort to the legal proceedings under Clause 11.1 and the dispute as described herein. For this purpose, the Bank is entitled to deduct all losses, damages, costs and expenses from the Account.

- 11.3 For the avoidance of doubt, it is also declared and agreed that the Bank is entitled to seek professional advice (including, without limitation, the legal advice) on the dispute as described in Clause 11.1 and all costs and expenses incurred by the Bank in seeking the professional advices shall be reimbursed by the Client (on a full indemnity basis) and for this purpose, the Bank is authorized to deduct all the costs and expenses incurred from the Account.

12. LIEN, SET-OFF AND CONSOLIDATION

- 12.1 In addition and without prejudice to any general or banker's lien, right to set-off or similar rights to which the Bank is entitled by virtue of the Applicable Laws and Regulations, the Bank for itself or as agent for any of the Associate may at any time and without prior reference or notice to the Client:-
- (i) combine or consolidate all accounts including the Account or any other account of any nature whatsoever and either individually or jointly with others, maintained with the Bank and/or the Associate(s) and the Bank may set off or transfer any securities, monies or other property in any such accounts to satisfy debts, obligations or liabilities on the Client's part due and owing to the Bank and/or any of the Associate, whether such debts, obligations and liabilities are actual or contingent, primary or collateral, secured or unsecured, or joint or several; and
 - (ii) if any sum is due but remains unpaid hereunder, retain all or any securities, valuables or any other property which may be deposited with or otherwise held by the Bank and/or the Associate(s) for or in the Client's name whether for safe custody or otherwise and sell and/or dispose of the same or any part thereof at such price and in such manner as the Bank shall determine. For this purpose, the Bank may retain such agent or broker and apply the proceeds to set off any or all sums owing under the Agreement after full deduction of all costs and expenses incurred in connection therewith.
- 12.2 The Bank and/or the Associate(s) may at any time in its absolute discretion convert any sum in the Account or under the Banking Services into any currency by any lawful means at the Bank's disposal and at the prevailing rate of exchange as determined by the Bank on the day of passing the entry for the purpose of set off or transfer without prior notice to the Client.
- 12.3 The Bank and/or the Associate(s) shall be under no duty to the Client to obtain the best price in respect of any such dealing, sale or disposal under Clause 12.1. The Bank's rights set out in this Clause 12 shall be without prejudice and in addition to any right of set-off, combination of Accounts, lien or other right to which the Bank and/or the Associate is at any time otherwise entitled (whether by operation of law, contract or in any other manner whatsoever).
- 12.4 For the avoidance of doubt, the Bank may, in the case of a joint account, exercise the rights in Clauses 12.1 and 12.2 and apply any credit balance on the joint account in or towards satisfaction of any indebtedness due and unpaid to the Bank by one or more of the joint account holders of the Account.

- 12.5 The Bank will notify the Client promptly of any such set-off, combination or consolidation where practicable (including joint account holders of the Account), but failure to do so or any delay in doing so does not invalidate the Bank's exercise of such rights.

13. FEES, CHARGES, COMMISSIONS AND INTEREST

- 13.1 The Bank has rights to impose or levy such fees, interest, charges and/or commissions for the operation, maintenance or closing of any of the Account or provision of any of the Banking Services to the Client at such rate as prescribed by the Bank in any schedule of fees, levies, charges, interest and/or commissions published or announced by the Bank from time to time. Such schedule of fees, levies, charges, interest and/ or commissions shall be uploaded to the Official Online Platforms or displayed in the Bank's principal place of business or in such other means as the Bank shall consider appropriate and be provided to the Client upon his request. The Bank is hereby authorized to deduct fees, levies, charges, interest and/or commissions from the Account to settle the payment thereof.
- 13.2 The Bank reserves all rights to vary, revise or amend the rate or the basis of calculation thereof upon giving the Client prior notice for a period not less than thirty (30) calendar days. The Bank may circulate such notice through such channels or in such manners as the Bank shall consider appropriate, including but not limited to, post, the Electronic Means or statement insert, notice displayed in the Bank's principal place of business, or uploaded to the Official Online Platforms.
- 13.3 The Client shall pay to the Bank all interest accrued on all outstanding sums payable by the Client to the Bank calculated from the due date to the date of actual payment (before and after judgment) at such rate as prescribed by the Bank and for the actual number of calendar days divided by 360 or 365 subject to all the Applicable Laws and Regulations and in accordance with the Bank's practice for the relevant currency.
- 13.4 The Client shall on demand reimburse the Bank for, and indemnify the Bank from and against all liabilities, costs (including but not limited to legal costs on a full indemnity basis) and expenses incurred or suffered by the Bank in connection with any cancellation, termination of, and/or unwinding, any contracts or arrangements in connection with any of the Account or the Banking Services; or in connection with any preservation, protection or enforcement of the Bank's rights under these Terms and Conditions.

14. STATEMENTS AND CONFIRMATIONS

- 14.1 The Bank shall provide account statements to the Client at monthly intervals except for the followings:-
- (i) a passbook or other record of transaction is provided;

- (ii) there are no entries covering the period which is the subject of the statement; or
 - (iii) otherwise agreed with the Client.
- 14.2 The Client is obliged to examine and verify the correctness of each and every entry in any advice, statements or confirmations issued by the Bank to the Client in regard to any transactions and/or the incidental matters thereto. Where the Client considers an entry wrongful, irregular and/or unauthorized, the Client shall notify the Bank within ninety (90) calendar days from the date of issuance of the advice, statement or confirmation in writing (the “**Prescribed Period**”). Unless the Bank actually receives the notice to dispute accuracy, regularity or authority of the entry within the Prescribed Period, the Bank shall deem all the entries demonstrated in such advice, statement or confirmation are conclusive, correct, accurate, regular and authorized by the Client.
- 14.3 The Bank should not, however, avail itself of the right set forth in Clause 14.2 in relation to:-
 - (i) unauthorized transaction arising from forgery or fraud by any third party (including, but not limited to, any employee or agent of the Client) and in relation to which the Bank has failed to exercise reasonable care and skill;
 - (ii) unauthorized transaction arising from forgery or fraud by any of the Bank’s employees or agents; or
 - (iii) other unauthorized transactions arising from gross negligence or wilful default on the part of the Bank.
- 14.4 In the event that the Client prefers to subscribe for e-Statement Service (as defined hereinafter) and to receive e-Statement (as defined hereinafter) from the Bank, Part IV of these Terms and Conditions, in addition to this Clause 14, shall be applicable.

15. COMMUNICATIONS AND NON-PAPER BASED INFORMATION

- 15.1 Unless or otherwise agreed with the Bank, the Bank may provide downloadable and non-paper based options via the Electronic Means, the Official Online Platforms or other channels that the Bank considers fit and appropriate in circulating data and information which, include and without limitation to, the followings:-
 - (i) Terms and conditions in relation to the Account and/or the Banking Services;
 - (ii) changes in the terms and conditions in relation to the Account and/or the Banking Services;
 - (iii) changes in fees and charges;

- (iv) Account statements;
- (v) complaint acknowledgment in case that the Client has filed a complaint against the Bank;
- (vi) deposits receipts or advice;
- (vii) loan and overdrafts details, where appropriate;
- (viii) guarantee or third party security related documents, where appropriate; and
- (ix) other advices, confirmations, contract notes, notifications or information in connection with the Account and/or the Banking Services.

16. DORMANT ACCOUNT

16.1 The Bank shall classify the Account as a dormant account where no transaction is carried out under or no entry is booked into the Account except for those initiated by the Bank which include, without limitation, debit entry of fees or charges and payment of interest within a period of time as prescribed by the Bank from time to time; and the total balance of the Account within the prescribed period is less than the amount prescribed by the Bank from time to time. Where the Account is classified as a dormant account, the Bank has its absolute right to:-

- (i) restrict the operation and impose conditions for the Client's use of and access to the Account;
- (ii) close the Account;
- (iii) suspend the Account for such period as the Bank shall consider fit;
- (iv) impose a service charge on the Account by giving fourteen (14) calendar days' prior notice to the Client;
- (v) suspend interest accrual and payment; and/or
- (vi) suspend provision of account statement.

16.2 Without prejudice to the foregoing provisions, the Client may be prohibited from carrying out any activities and any transactions through the Account, including but without limitation, inward remittance and internet banking services in case of the Account being a dormant account.

16.3 In the event that the Client desires to reactivate the Account which is a dormant account, the Client is required to contact the Bank and provide the Bank with all necessary information and documents to enable the Bank to comply with customer due diligence requirements under the Financial Crime Risk Management Policy as well as other procedures and measures adopted by the

Bank from time to time. The Bank may impose such reactivation fees and charges in accordance with Clause 13.1 hereof.

17. DEBT COLLECTION

- 17.1 The Bank is entitled to retain debt collection agent(s) to collect any sum due to be paid to the Bank but remains unpaid by the Client under the Agreement. The Client agrees and acknowledges that the Client has been warned that the Client shall indemnify and keep the Bank indemnified from and against all reasonable costs, fees and expenses which the Bank may reasonably incur in retaining the debt collection agent(s).

18. PAYMENT NOT SUBJECT TO DEDUCTION

- 18.1 All sums payable by the Client under the Agreement shall be paid in full to the Bank in Hong Kong Dollars and in a currency prescribed by the Bank or otherwise as the Bank may from time to time direct, free and clear of any present, future or contingent taxes, levies, imposts, duties, charges, fees or withholding and without set-off or counterclaim or any restriction, condition or deduction whatsoever. If the Client is compelled by law to make any deduction or withholding, the Client shall promptly pay to the Bank such additional amount resulting in the net amount received by the Bank being equal to the full amount which would have been receivable had there been no such deduction or withholding. Any additional amount payable under this Clause 18 shall be treated as agreed compensation rather than interest.

19. WAIVER

- 19.1 No failure to exercise or enforce and no delay in exercising or enforcing on the part of the Bank of any right, remedy, power or privilege under the Agreement shall operate as waiver thereof, nor shall any single or partial exercise or enforcement of any right, remedy, power or privilege hereunder operate as a waiver thereof, nor shall any single or partial exercise or enforcement of any right, remedy, power or privilege preclude any other further exercise or enforcement thereof, or the exercise or enforcement of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative to and not exclusive of any right, remedy, power and privilege provided by the Applicable Law and Regulations or other documents held by the Bank.

20. FORCE MAJEURE

- 20.1 While the Bank shall use its best endeavour to comply with the Bank's obligations in a timely manner the Bank will incur no liability whatsoever for any partial or non-performance of any of the obligations on the part of the Bank to be performed by reason of any cause beyond the Bank's reasonable control including but not limited to any communication, systems or computer failure, market disruption, suspension, failure or closure, or the imposition or change (including a change of interpretation) of any law or governmental or regulatory requirements and the Bank shall not be held liable for any loss, damages, proceedings, demands, costs and expenses the Client may suffer or sustain as a

result thereof.

21. CONCLUSIVE EVIDENCE

- 21.1 Save for manifest error, the books and records kept by the Bank (including, without limitation, electronic records, telephone call minutes, tape recording, any form of communications and any handwritten notes recorded by the Bank's employees or agents in the course of their dealing with the Client) in respect of the Account and/or the Banking Services shall be conclusive evidence and binding on the Client, for all purposes and in all courts of law.

22. CONFIDENTIALITY, DELEGATION AND OUTSOURCING

- 22.1 The Bank shall keep confidential all information relating to the Account and/or the Banking Services but may provide such information to the regulators, competent authority or law enforcement agency (including, without limitation, the HKMA, the SFC, the IA, overseas regulators or competent authorities) (the "**Relevant Regulators**") to comply with their requirements or requests for information and to any of the Associate for the purpose of providing the Banking Services to the Client from time to time without any prior consent from or notice to the Client.
- 22.2 Without limiting the disclosures provided in Clause 22.1 above, the Client hereby authorizes the Bank and any of the Associate, without further notice and consent from the Client, to disclose to the Relevant Regulators the Personal Data and such other personal information or data, reports, records or documents pertaining to the Client, the Authorized Person, the Specified Person, the Account and the Banking Services together with such other information as may be required or the Bank may deem appropriate and to produce computerized records or other documents relating to the Client, the Authorized Person, the Specified Person, the Account and the Banking Services if such disclosure or production is required by the Relevant Regulators for the purpose of assisting them in any investigation or enquiry they are undertaking or by a court of competent jurisdiction or if such disclosure or production is in the public interest or in the Bank's or the Client's interest or is made with the Client's expressed or implied consent.
- 22.3 Subject to the Applicable Laws and Regulations, the Bank has right to outsource any of the Bank's functions under the Agreement including, without limitation, administration, operations, telecommunications, computers, customer services, data transmission and processing, backup support and/or any other related to the Banking Services and/ or all such other functions to the Associate, the Bank's authorized agent, third party service provider(s) or any such other party in Hong Kong or elsewhere (the "**Independent Contractor**") in the manner as the Bank shall consider appropriate provided that the Bank remains ultimately liable for such outsourced activities. The Client hereby agrees and acknowledges that the Independent Contractors may be required to comply with their disclosure obligations in accordance with Applicable Laws and Regulations and to provide or disclose the Personal Data and such other personal information or data, reports, records or documents pertaining to the Client, the Authorized Person, the Specified Person, the Account and the Banking Services to any third party

pursuant to the Applicable Laws and Regulations for compliance with the Applicable Laws and Regulations and such directives, codes or guides issued by regulatory or other competent authorities (including but not limited to governmental departments and bureau, judicial authorities or tax authorities).

22.4 The Client and/or the Authorized Person (if any) and/or the Specified Person (if any) hereby consents to all actions taken by the Bank in connection with the use, processing or transfer of the Personal Data for all transactions effected, acts done or otherwise for any purposes (the “**Purposes**”) set out under these Terms and Conditions and the “Notice to Customer relating to the Personal Data (Privacy) Ordinance” (the “**Personal Data Statement**”) prescribed by the Bank from time to time, which will be distributed to the Client and/or the Authorized Person (if any) and/or the Specified Person (if any) by post, uploading to the Official Online Platforms, displaying in the Bank’s principal place of business or in such other manner as the Bank shall consider appropriate provided that this Clause 22 shall in no way prejudice the provisions of the Personal Data Statement.

22.5 The Client hereby provides his prior, general authorisation for the Bank to:-

- (i) appoint processors to process the Personal Data; and
- (ii) transfer the Client’s Personal Data outside Hong Kong as required for the Purposes,

provided that these are in compliance with the PDPO, the applicable data protection laws, and the latest version of the Personal Data Statement.

22.6 The Client hereby agrees that the Bank shall not be in any way liable for any consequences arising out of any disclosure or production made under this Clause 22.

22.7 Notwithstanding the termination of the Agreement, the Account or the Banking Services, this Clause 22 shall remain in full force and effect.

23. CONFLICT OF INTEREST AND DISCLOSURE

23.1 In relation to any transaction, the Bank and/or the Associate(s) may have an interest, relationship, arrangement, or duty which is material or which gives or may give rise to a conflict of interest with the Client’s interest(s) in relation to transaction directly or indirectly (the “**Material Interest**”). The Bank shall take reasonable steps to ensure fair treatment for the Client in relation to any of such transaction subject to the Applicable Laws and Regulations.

23.2 To the fullest extent permitted by the Applicable Laws and Regulations, the Bank shall be entitled to give advice or make recommendation to the Client or enter into transaction for or with the Client or act as the Client’s agent or provide the Banking Services and any other service notwithstanding the Material Interest and shall not be under a duty to disclose to the Client any profit arising therefrom.

- 23.3 To the fullest extent permitted by the Applicable Laws and Regulations, the Bank shall not be liable to account to the Client for, or (save in respect of fees or commissions charged to the Client) to disclose to the Client, any profit, commission or remuneration made or received (whether from any client or by reason of any of the Material Interest or otherwise) by the Bank by reason of any services provided for transaction.

24. TRANSACTION RECORDS AND NOTIFICATIONS

- 24.1 In the course of providing the Banking Services or entering into the transactions under the Agreement, the Bank or the Bank's agent may need (but not obliged) to record verbal instructions or directions received from the Client or the Authorized Person and/or any verbal communications between the Client, the Authorized Person or the Specified Person and the Bank in relation to any of the Account or the Banking Services, by tape, video or other means (whether digital or otherwise).
- 24.2 The Bank may destroy any such recordings or documents relating to the Account or the Banking Services after microfilming/scanning the same and destroy any microfilm, scanned records upon expiration of such period as the Bank shall consider fit and appropriate.
- 24.3 In the event of loss of the identity document, seal or chop used for giving instructions or directions to the Bank in respect of the Account and the Banking Services, the Client is obliged to forthwith give notice to the Bank in writing. The Bank shall not be responsible for any payment made or transaction executed against the above documents or seal/ chop prior to the actual receipt of such written notice.
- 24.4 The Bank shall use its best efforts to notify the Client as soon as the Bank becomes aware of cyber threats, frauds, scams, bogus marketing and promotional communications and other customer security risks in relation to the Bank, by issuing warning messages or alerts in the manners as the Bank considers fit.

25. NOTICE

- 25.1 A notice, request or demand by the Bank under the Agreement may be served by post, personal delivery, cable, telex, facsimile, the Electronic Means or the Official Online Platforms. Such notice, request or demand shall be deemed to have been duly served, if by post, on the day following the day of posting (its subsequent return or non-delivery notwithstanding) if it is served or given within Hong Kong and on the 5th calendar days of its posting if it is served outside Hong Kong, and if by personal delivery, cable, telex, facsimile, the Electronic Means or the Official Online Platforms at the time on the day of such personal delivery, or transmission or circulation thereof by cable, telex, facsimile, the Electronic Means or the Official Online Platforms if addressed to the Client at the last or usual known address (whether physical or electronic) or uploaded to the Official Online Platforms (as the case may be).

- 25.2 A notice by the Client, the Client's legal representative(s) or the Client's personal representative may be served by post, personal delivery, cable, telex or facsimile transmission at the registered office or last known address of the Bank but shall not be deemed to have been duly served unless and until actual receipt of such post, personal delivery, cable, telex or facsimile transmission by the Bank.

26. TIME OF ESSENCE

- 26.1 Time shall in all respects be of essence in the performance of any or all of the Client's liabilities and obligations under the Agreement.

27. CHANGE OF INFORMATION

- 27.1 The Client and the Bank undertake to inform each other of any material change to the information provided in the Agreement. In particular, without limitation, the Client and the Bank agree that: -

- (i) the Bank shall notify the Client of any material change to the Bank's business which may affect the Banking Services rendered to the Client by the Bank; and
- (ii) the Client shall notify the Bank of any change of name, address, particulars and information and provide such supporting documentary proof as reasonably required by the Bank.

- 27.2 The Client agrees and acknowledges that any changes of the Client's information shall not be effective unless and until it is actually entered in the Bank's records. The Client further agrees and acknowledges that the Bank will rely on the correctness and completeness of information provided and warrants and represents to the Bank that all such information and any other information from time to time provided by the Client are and shall be true, correct and updated.

- 27.3 The Client agrees that the Bank can use the contact information (including without limitation, address, email address and mobile phone number) provided by the Client to communicate with the Client. The Client shall ensure the contact information is updated, valid and carefully managed to avoid unauthorized access to or use of the contact information or any information under the Account (whether it is confidential or otherwise).

- 27.4 The Client acknowledges and ensures that the Client is the actual user of the email account provided to the Bank for communication or correspondence purposes if the communication by means of email is accepted by the Bank. The Client agrees that the Bank is entitled (but not obliged) to verify whether the Client is the true owner of the email account in the manner as the Bank shall consider appropriate and may request the Client to provide proof that the Client is the true owner of the email account. It is agreed and acknowledged that the Bank has the absolute discretion to suspend the Account without prior notice to the Client when performing verification procedures as to the true user of the email account.

- 27.5 The Client understands and agrees to cooperate with the Bank to complete the email address verification procedures. If the Client does not complete the required procedures within a period prescribed by the Bank, the Client is required to redo the email address application and verification procedures.
- 27.6 The Client also agrees and acknowledges that personal, private, transactional or sensitive information (including, but not limited to, the information in transaction advices or statements) may be intercepted during the electronic transmission process and shall be electronically transmitted to the Client at the Client's own risks. The Bank shall take all necessary actions to assume that the information, which are electronically transmitted to the Client, are not intercepted by any third party but the Bank shall not be held liable to, or responsible for, any or all losses, damages, costs and expenses incurred by the Client as a result of interception.

28. SUCCESSORS AND ASSIGNS

- 28.1 The Agreement shall be binding upon, and endure to the benefit of, the parties to the Agreement and their respective successors and permitted assigns.
- 28.2 The Client shall not assign any of the Client's rights, benefits, powers, obligations or liabilities under the Agreement to other except with the prior written consent of the Bank.
- 28.3 The Bank may at any time assign all or any of the Bank's rights, benefits, powers or obligations under the Agreement to other and in that event the assignee shall have the same rights, benefits, powers or obligations against the Client as he would have had as if the assignee had been a party hereto and the Client hereby waives and forgoes all the Client's rights, if any, to challenge the validity of any such assignment by way of this Clause 28.3.

29. SEVERABILITY

- 29.1 If at any time any provision of the Agreement is prohibited by, or becomes illegal, void, invalid or unenforceable in any respect under, the laws of any jurisdiction, neither the legality, validity or enforceability of the other remaining provisions thereof nor the legality, validity or enforceability of such provision under the laws of any other jurisdiction shall in any way be affected or impaired thereby.

30. JOINT AND SEVERAL

- 30.1 Where the Client consists of more than one person, the representations, warranties, undertakings and indemnities under the Agreement shall be given jointly and severally.

31. AMENDMENT

- 31.1 The Client agrees and accepts that the Bank may unilaterally amend or vary the terms and conditions of these Terms and Conditions, which include change of fees and charges and the liabilities or obligations on the part of the Client upon

giving the Client prior notice of the changes in writing for a period not less than 30 calendar days. The Bank may give or circulate such notice through the channels or in such manner as the Bank shall in its absolute discretion consider fit, including, but not limited to, by post, statement insert, notice displayed in the Bank's principal place of business, the Electronic Means or the Official Online Platforms. If the Client continues to maintain the Account or use the Banking Services on or after the effective date of the amendments, the Client shall be deemed to consent and agree with the amendments.

32. TAX STATUS

- 32.1 Unless otherwise specified or declared by the Client, the Client hereby certifies that the Client is not a US Person, nor a citizen of the United States, nor a resident of the United States for US federal income tax purposes and are not subject to the tax of United States. The Client also certifies that the Client is not an entity taxable as a corporation, or a partnership created or organized in or under the laws of the United States or any state or political subdivision thereof or therein, including the District of Columbia or any other states of the United States. The Client hereby consents for the Bank and any of the Associate to share information and data of the Client, the Account and the Banking Services with the Relevant Regulators, tax or other competent authorities (if necessary) to establish the Client's tax liability in any jurisdiction. The Client consents and agrees that the Bank and any of the Associate may withhold from the Account such amounts as the Relevant Regulators, tax or other competent authorities may from time to time require in accordance with all Applicable Laws and Regulations including, but without limitation, the Foreign Account Tax Compliance Act. The Client hereby undertakes to notify the Bank of any change of the above tax status in writing forthwith.

33. TAX COMPLIANCE

- 33.1 The Client agrees and acknowledges that he is solely responsible for understanding and complying with his tax obligations (including tax payment or filing of returns or other necessary documents relating to all relevant types of taxes) in all jurisdictions in relation to the opening, maintenance, operation of the Account and/or the use of the Banking Services. The Client acknowledges and confirms that some countries may have tax legislation with extra-territorial effect irrespective of the place of his domicile, residence, citizenship or place of incorporation. The Bank and the Associate are not tax adviser and will not provide the Client with any tax advice. The Client is advised to seek independent legal and tax advice. Neither the Bank nor the Associate shall have any liability in respect of the Client's tax obligations in any jurisdiction which may arise including any tax obligations which relate to the opening, maintenance, operation of the Account and/or the use of the Banking Services. The Client shall indemnify and keep indemnified the Bank and/or the Associate from and against all losses, damages, demands, actions, proceedings, costs and expense which the Bank and/or the Associate may incur or suffer arising out of or in connection with the Client's tax obligations as aforesaid.
- 33.2 The Client confirms that the Bank is regulated by the HKMA, and subject to the Applicable Laws and Regulations, including, without limitation, anti-money

laundering and counter-terrorist financing (“**AML/CFT**”) laws and regulations in which a number of serious crimes (including serious tax crimes) have been designated as money laundering predicate offences in Hong Kong. Serious tax crimes include acts of omission, forgery or fraud committed with the willful intent to evade tax or to assist others in doing the same may be regarded as money laundering activities.

- 33.3 The Client declares, warrants and confirms that he has not committed or been investigated for or convicted of any serious tax crimes, and will not use the Bank as a conduit to disguise the proceeds of tax crimes. The Client acknowledges and confirms that any assets in, or to be deposited in, the Bank are not or may not be proceeds from any criminal activity or conduct (including but not limited to serious crimes), whether in Hong Kong or elsewhere. The Client confirms and acknowledges that no false or misleading information in relation, or incidental, to the tax matters of the Client has been given to the Bank, its officers, employees or agents and the Client shall notify the Bank immediately in writing upon any change in any of the Client’s tax matters.
- 33.4 The Client acknowledges and confirms that he will adhere to and comply with all taxes and regulations applicable to the Client. The Client agrees to provide all information and documents relating to its tax affairs as may be required by the Bank to comply with the AML/CFT obligations.

34. VERISONS DIFFERENCE

- 34.1 In the event of any inconsistency in interpretation or meaning between the Chinese and English versions of these Terms and Conditions, the Client and the Bank agree that the English version shall prevail.

35. THIRD PARTY RIGHTS

- 35.1 Without prejudice to Clause 35.3, a person who is not a party to these Terms and Conditions has no right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong) (the “**Third Parties Ordinance**”) to enforce or to enjoy the benefit of any term of these Terms and Conditions.
- 35.2 Notwithstanding any provision contained herein, the consent of any person who is not a party to these Terms and Conditions is not required to rescind or vary these Terms and Conditions at any time.
- 35.3 Any director, officer, employee, Associate or agent of the Bank may, by virtue of the Third Parties Ordinance, rely on any provision herein (including without limitation any indemnity, limitation or exclusion of liability) which expressly confers rights or benefits on that person.

36. GOVERNING LAW AND JURISDICTION

- 36.1 The Agreement shall be governed by and construed in all respects in accordance with the laws of Hong Kong. The parties to the Agreement irrevocably submit to the non-exclusive jurisdiction of the Hong Kong Courts but the Bank shall be

entitled to enforce the Agreement in courts of other competent jurisdiction as the Bank may select.

PART II SPECIFIC PROVISIONS FOR OPERATION OF ACCOUNT

These Specific Provisions under Part II shall apply to the operation of all of the Accounts, and are in addition to other provisions of these Terms and Conditions.

These Specific Provisions under Part II should be read in conjunction with Part I – General Provisions of these Terms and Conditions and the Specific Provisions under the other parts thereof. In the event of any inconsistency between those provisions and these Specific Provisions, the provisions herein shall prevail.

1. In opening, operation and closing of the Account, the Client shall complete and sign such documents as the Bank may require and agree to be bound the terms thereof, including, but not limited to, the Account Mandate, application forms for time deposit or chequebook, or other application forms in relation to the operation of the Account. The Client shall also provide the Bank with such other documents as the Bank may require.
2. The Bank shall be entitled to prescribe:-
 - (i) minimum and maximum amounts or balances for the opening, operation and closing of the Account;
 - (ii) minimum balances required before interest becomes payable on the Account which is interest-bearing;
 - (iii) charges and commissions payable in respect of the operation of the Account (including, without limitation, any account carrying an unclaimed balance which has been transferred to the Bank's unclaimed balance account pursuant to Clause 9 hereof); and
 - (iv) the available deposit periods in the case of the Account which is a time deposit account.
3. All payments or credits against monetary instruments are conditional upon collection and if effected prior to collection shall be reimbursed on demand or reversed immediately in the absence of collection.
4. The Client agrees that:
 - (i) cheques drawn by the Client which have been paid may, after having been recorded in electronic form, be retained by the collecting bank or 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
 - (ii) the Bank is authorized to contract inter alia with collecting banks and HKICL in accordance with the terms in clause (i) above.

5. An inward remittance (whether in Hong Kong Dollars or in any other currencies) to the Account may not be credited to the Account on the same day if the related payment advice is not received by the Bank before the relevant cut-off times specified by the Bank from time to time. No interest will accrue on any inward remittance before the funds are actually credited into the Account.
6. Interest on the Account (in case of an interest-bearing account) shall accrue from day-to-day at such rates as the Bank shall from time to time determine and, accrued interest shall be credited to the Account at such intervals as the Bank may determine or may agree with the Client. The last day shall be excluded from calculating interest accrued on closing Account.
7. The Bank shall be entitled to prescribe the foreign currencies in which the Account may be denominated and the method of payment in respect of Account which is a foreign currency account. The Bank shall be entitled to effect payment in a currency other than currency denominated for the Account and, if it does so, the exchange rate shall be the prevailing rate conclusively determined by the Bank at the relevant time.
8. Any request for cancellation or reversal of payment instructions shall be at the absolute discretion of the Bank and subject to such conditions as the Bank may prescribe from time to time.
9. Where a passbook is issued for the Account, the passbook must, except where the Bank agrees otherwise, be presented for all withdrawals from the Account. The passbook is for the Client's reference and does not necessarily indicate the most up-to-date balance of the Account as the Account may include unposted items which may not be demonstrated in the passbook. The Client should from time to time present the passbook to the Bank to update the interest and get the unposted items posted unto the passbook. When the number of the unposted items reaches a certain level as determined by the Bank from time to time, all the unposted items will be consolidated as one entry and the individual items will not be posted onto the passbook. A copy of the consolidation statement listing out the unposted items which are consolidated within a certain period can be produced and provided to the Client upon request in writing and payment of the Bank's charges prescribed from time to time.
10. Where a cashier's order is issued for uplifting the account balance standing to the credit of the Account (the "**Closing Balance**") upon termination of the Account, the Client shall present the cashier's order for payment as soon as reasonably practicable after the issue. The Closing Balance shall be considered unclaimed and transferred to the Bank's unclaimed balance account if the Client does not present the cashier's order for payment within 6 calendar months from the date of issue. In such event, the Client shall be required to notify the Bank in writing to claw back the Closing Balance, subject to payment of charges or fees as the Bank may prescribe pursuant to Clause 13.1 of Part I of these Terms and Conditions.
11. The Bank shall be entitled to act in accordance with its regular business practice and procedures and will only accept the Client's instructions in so far as it is (in the Bank's opinion) practicable and reasonable to do so. For the avoidance of

doubt, the Bank is authorised to participate in the arrangements of any organization which regulates the carrying on of the banking business and operates any system for providing central clearing, settlement and similar facilities for banking institutions.

12. Any payments made by the Bank to any person producing a withdrawal form purporting to be signed, sealed and/or chopped as authorised by the Client shall have the same effect as if made to the Client personally and will absolve the Bank from all liabilities to the Client or to any other party.
13. The Bank may from time to time specify any additional means or medium (including the telephone, the internet or other electronic means or medium) through which instructions may be delivered or transmitted to the Bank subject to such terms and conditions (including any risk disclosure statements) as the Bank may reasonably prescribe. All such instructions given, as understood and acted on by the Bank, shall be irrevocable and binding on the Client whether given by the Client or by any other person purporting to be the Client. The Bank shall be under no duty to verify the identity or authority of the person giving any such instruction or its authenticity. Where the Account is in the name of more than one person, the Bank is authorised to act on the instructions of any of them delivered or transmitted to the Bank through any means or medium specified by the Bank from time to time. Such instructions and any terms and conditions reasonably prescribed by the Bank with respect to the relevant means or medium of delivery or transmission shall be binding on all the account holders in all respects notwithstanding that any of the account holders does not use such means or medium.
14. The Client shall not create any encumbrance over a credit balance in any Account except with the prior written consent of the Bank.
15. Any specific terms agreed between the Bank and the Client in respect of any transactions shall prevail if they are inconsistent with the terms and conditions hereof.
16. Where the Account is established outside Hong Kong, the operation and payment therefrom may be subject to the local laws. The Bank shall not be responsible for, or liable for any losses, taxes, costs and expenses as a result of complying with, any local laws, regulations, governmental measures or restrictions which may be applicable to the operation of the Account and/or payment thereunder and/or to the Client's assets relating thereto.
17. The Bank shall not be liable for any losses which may be incurred by the Client as a result of a transaction carried out by the Bank in accordance with the instructions of the Client nor, in any other case, unless due to the negligence or willful default of the Bank, its officers or employees.
18. The Client shall indemnify the Bank, its officers and employees against all liabilities and claims (including any expenses of reasonable amount and reasonably incurred) which they may incur as a result of a transaction carried out by the Bank on behalf of the Client unless due to the negligence or willful default of the Bank, its officers or employee.

19. The Bank may (but shall not be obliged), and the Client expressly authorises the Bank to, record by tape or other means all instructions and requests given by the Client verbally to the Bank and all other verbal communications between the Client and the Bank in connection with any Account and/or any Banking Services made available by the Bank from time to time including, without limitation, those given or communicated by telephone (collectively, “**Verbal Communications**”). The Client expressly agrees that if a dispute arises at any time in relation to the contents of any Verbal Communications, then the tape recording or such other records of such Verbal Communications, or a transcript of the same certified as a true transcript by an officer of the Bank, shall be a conclusive evidence between the Bank and the Client as to the contents and nature of such Verbal Communications unless and until the contrary is established and may be used as evidence in such dispute. The Bank reserves the right to refuse to act upon any Verbal Communications if, in its opinion, there are reasonable grounds for doing so. Furthermore, the Bank reserves the right to defer acting on any Verbal Communications and to require further information with respect to such Verbal Communications as the Bank may consider appropriate.

PART III SPECIFIC PROVISIONS FOR OPERATING ACCOUNT BY PERSONAL CHOP OR SEAL

These Specific Provisions under Part III shall apply to the use of personal chop or seal (the “**Authorized Seal**”) in lieu of manual signature(s) by the Client or the Authorized Person to operate the Account, and are in addition to other provisions of these Terms and Conditions.

These Specific Provisions under Part III should be read in conjunction with Part I - General Provisions of these Terms and Conditions and the Specific Provisions under the other parts thereof. In the event of any inconsistency between those provisions and these Specific Provisions, the provisions herein shall prevail.

1. The Client warrants and acknowledges that the affixing of the Authorized Seal by whomsoever affixed, shall suffice to authorize and empower the transactions which include any transfer, payment or withdrawal from, or transaction or operation of whatever nature in relation to, the Account with the Bank and shall be conclusively binding on the Client.
2. The Client confirms and acknowledges that the Bank may act upon instructions or directions in accordance with these Terms and Conditions, and shall not be obliged to verify whether the Authorized Seal is genuine or forged, or whether it has been affixed with or without the Client’s knowledge or authority so long as the Authorized Seal so impressed is purportedly similar to the specimen record thereof filed with the Bank, and such instructions or directions shall be valid effective and conclusively binding on the Client and the Bank shall not be liable for any loss or damage whatsoever suffered by the Client in connection therewith. The Client shall be wholly responsible for and assume all risks, losses, damage and responsibilities in connection with, incurred by or caused by operating the Account by the Authorized Seal in lieu of manual signatures. The

Client warrants and acknowledges that he shall keep the Bank, its directors, officers, employees, agents and representatives indemnified from and against all actions, proceedings, losses, damages, claims, expenses, interests, costs (legal or otherwise), and charges which the Bank may incur or suffer arising out of the Bank's agreement to follow any of the Client's instructions or directions by affixing the Authorized Seal.

3. The Client acknowledges and confirms that he fully understands and accepts all the risk associated with operating the Account by the Authorized Seal including but not limited to forgery, irregular or unauthorized use, loss, mislaying and/or theft of the Authorized Seal. In the event of the Client realizes or has any reasonable belief or doubt that the Authorized Seal is used for any unauthorized use, the Client has to notify the Bank in writing. Upon such notice, the Bank shall handle such changes, addition or revocation in accordance with Clause 4.4 of Part I of these Terms and Conditions. In any event, the Client agrees and acknowledges that the Bank shall accept no responsibility for following the instructions or directions affixed with the Authorized Seal unless and until the Bank has actual notice of such unauthorized use and a reasonable opportunity to process.
4. The Bank is entitled to debit any of the Account for the purpose of discharging and releasing the Client from its liability owed to the Bank.

PART IV SPECIFIC PROVISIONS FOR E-STATEMENT SERVICES

These Specific Provisions under Part IV shall apply to the e-statement service and are in addition to other provisions of these Terms and Conditions.

These Specific Provisions under this Part IV should be read in conjunction with Part I - General Provisions of these Terms and Conditions and the Specific Provisions under the other parts thereof. In the event of any inconsistency between those provisions and these Specific Provisions, the provisions herein shall prevail.

1. The Client may, through Electronic Means or the Official Online Platforms, apply and subscribe for the services (the **"e-Statement Service"**) of an electronic form of the account(s) statement (the **"e-Statement"**). Prior to the Client's application for the e-Statement Service, the Client agrees to subscribe, or confirm that the Client is a current subscriber of the Bank's internet banking services. The Bank has the absolute discretion to refuse any request for subscription of the e-Statement Service without providing any reason.
2. The Client agrees that by subscribing and using the e-Statement Service, the Client agrees to be bound by these Specific Provisions and to pay all fees and charges which the Bank may prescribe for the subscription and use of the e-Statement Service.
3. The Bank has the absolute discretion from time to time to modify, restrict, withdraw, cancel, suspend or discontinue the e-Statement Service without providing any reason or prior notice or notice to the Client, unless the Applicable Laws and Regulations otherwise provided. The Client acknowledges and understands that the e-Statement Service may not be available at certain

times due to maintenance and/or computer or network failure or any causes beyond the Bank's control.

4. The Client understands that e-Statement Service is available to the Client provided that the Client has appropriate internet and telecommunication services, installed equipment, devices and software, and provide the Bank with a valid e-mail address to receive notification regarding the availability of the e-Statement by e-mail. The Client shall keep such equipment and devices used for e-Statement Service secure and shall prevent any third party from accessing the equipment and devices and any confidential information electronically transmitted thereto.
5. Unless the Client otherwise specified, the Client will not receive any hard copy of the monthly account(s) statement once he has registered the e-Statement Service. The Client agrees that the Bank will only remind the Client through email to access and download the e-Statement by logging in to the prescribed system within the available period prescribed by the Bank, otherwise the Client may not be able to access or download a copy of the e-Statement after the available period.
6. The Client understands and agrees that the successful delivery of e-mails in connection with the e-Statement Service by the Bank to the Client's designated e-mail address shall constitute delivery of hard-copy monthly statements to the Client. Should there be any failure in sending e-mails in connection with the e-Statement Service at the Client's designated e-mail address for any other reason, the Bank may, at its absolute discretion, mail hard copy statement of account(s) to the Client's usual and last known address by post at the Client's owns costs and expenses.
7. The Bank shall use reasonable effort to ensure that the e-Statement Service is secure and the Client's e-Statement is accessible by authentication of his password or any other authentication means as the Bank may in its absolute discretion determine provided however that the Client acknowledges that the Bank does not warrant the security, secrecy and confidentiality of all information transmitted or delivered through the e-Statement Service. The Client shall keep the password secure and confidential and shall not disclose to any other third party.
8. The Client confirms that the Client understands and accepts all potential risks involved in using the e-Statement Service including, without limitation, data or information transmitted via the e-Statement Service being accessed, intercepted, monitored, amended, tempered with or being transmitted or disclosed to other parties without the Client's authorization. If there is any incident caused by information technology when using the e-Statement Service, the Client is required to inform the Bank immediately.
9. The Client agrees that the Bank shall not be liable for any loss, damages or expenses that the Client shall incur, including, without limitation, any loss or damage caused to the Client's data, software, computer, telecommunications equipment, devices or other equipment in connection with the Client's use of

the e-Statement Service unless they are caused solely and directly by the Bank's gross negligence or wilful default.

10. The Client agrees that an administration fee will be charged by the Bank at the rate designated by the Bank from time to time and a postage will be charged for the purpose of replacing the e-Statement Service by requesting the Bank to provide hard copy statement of account(s) by mail or such other means as agreed between the Client and the Bank. The designated administration fees and postage are charged upon the Client's request to the Bank for providing hard copy statements of account(s) by mail or such other means as agreed between the Client and the Bank.
11. With respect to the use of the e-Statement Service, the Client acknowledges and undertakes that, upon the change of his e-mail address, the Client shall notify and inform the Bank forthwith of his updated and accurate e-mail address.
12. The Client may terminate the subscription of the e-Statement Service by giving the Bank not less than thirty (30) calendar days prior written notice. Termination of the e-Statement Service shall not be effective unless and until the Bank has reasonable time to process the Client's application for termination in the Bank's prescribed manners. The Bank may during the reasonable period of consideration for the above application carry out further enquiries with the Client or other necessary handling procedures as it considers to be appropriate, before confirming the termination application. Upon termination of the subscription of the e-Statement Service, hard copy of the statements of account(s) shall be delivered to the Client by mail or such other means as agreed between the Client and the Bank in the month immediately following the month in which the termination took effect.
13. The Bank shall have the right to terminate the Client's subscription of the e-Statement Service provided that prior to termination, the Bank shall inform the Client by notice delivered through the e-Statement Service or by means as may be agreed between the Bank and the Client. Upon termination of the subscription of the e-Statement Service, hard copy of the statements of account(s) shall be delivered to the Client by mail or such other means as agreed between the Client and Bank.

PART V SPECIFIC PROVISIONS FOR FACSIMILE OR ELECTRONIC MAIL INSTRUCTIONS

These Specific Provisions under Part V shall apply to instructions or directions given by the Client to the Bank by facsimile or electronic mail.

These Specific Provisions under Part V should be read in conjunction with Part I - General Provisions of these Terms and Conditions and the Specific Provisions under the other parts thereof. In the event of any inconsistency between those provisions and these Specific Provisions, the provisions herein shall prevail.

1. The Client is reminded to carefully read this Part V and these Terms and Conditions and hereby advised to seek independent legal advice if necessary.

2. The Client confirms and understands the risks associated with instructions or directions given by facsimile or electronic mail which include, without limitation, the followings:-
 - (i) facsimile or electronic mail is not a secured and reliable means of giving instruction or direction and may be exposed to the risk of failure in connection with transmission system;
 - (ii) instruction or direction is subject to the risk of unauthorized interception and unauthorized or forged alteration; and
 - (iii) instruction or direction is also subject to the risk of delay in transmission or wrongful transmission to unintended recipient.
3. The Client agrees and acknowledges that where he gives written instruction to the Bank by facsimile or by electronic mail (the **“Fax and Electronic Mail Instruction”**), which is so accepted by the Bank, the Fax and Electronic Mail Instruction will be subject to the confirmation by calling the Confirmation Phone Number as per the Agreed Confirmation Arrangement. In the event that the confirmation process under the Agreed Confirmation Arrangement for the Fax and Electronic Mail Instruction is not completed, or not completed to the satisfaction of the Bank, for whatsoever reasons, the Bank shall have the right to refuse or decline to follow or act on the Fax and Electronic Mail Instruction. The Client shall have no claim against the Bank in relation to its refusal and declination.
4. Once the confirmation process under Agreed Confirmation Arrangement for the Fax and Electronic Mail is completed, the Fax and Electronic Mail Instruction shall be conclusively binding on the Client and the Client shall waive or forego his rights to challenge the validity or authenticity of thereof. The confirmation process shall be recorded by audio recording.
5. Further, the Bank may in its absolute discretion treat the Fax and Electronic Mail Instruction as the original of the written instruction duly and fully authorized by the Client in all respects and for all purposes. For the avoidance of doubt, the Client further agrees and acknowledges that audio recording of the confirmation process and the Fax and Electronic Mail Instruction are admissible to the court of any competent jurisdiction and the Client shall not dispute the admissibility of any or all of them. For the purpose of this Part V, the Fax and Electronic Mail Instruction means the Client’s hardcopy instruction given to the Bank and executed in accordance with the Account Mandate and which instruction is transmitted to the Bank by way of facsimile or as the attachment to the email.
6. The Client agrees and confirms that the Bank, its directors, officers, employees, agents and representatives shall not be held liable for any loss, damage or expense as a result of following, relying or acting on, the Fax and Electronic Mail Instruction in good faith and diligently. The Client further agrees to indemnify and hold the Bank, its directors, officers, employees, agents and representatives harmless from and against any claims, demands, losses, actions,

proceedings, damages, costs (legal or otherwise) and expenses arising out of, or in connection with, the Bank's agreement to follow, rely or act on the Fax and Electronic Mail Instruction.

PART VI SPECIFIC PROVISIONS FOR JOINT ACCOUNT AND PARTNERSHIP

These Specific Provisions under Part VI shall apply to the Account consisting of more than two or more persons or the Banking Services with joint service users and are in addition to other provisions of these Terms and Conditions.

These Specific Provisions under Part VI should be read in conjunction with Part I - General Provisions of these Terms and Conditions and the Specific Provisions under the other parts thereof. In the event of any inconsistency between those provisions and these Specific Provisions, the provisions herein shall prevail.

1. The Client will be jointly and severally liable for all or any of the obligations or liabilities under the Agreement or in any other dealings between the Client and the Bank.
2. Unless otherwise agreed between the Client and the Bank in writing and until the Bank receives written notice signed by all of the Client to the contrary:-
 - (i) each joint account holder of the Account or joint user of the Banking Services will have sole authority on behalf of all the joint account holders or all the joint service users to deal with the Bank fully and completely as if he were the sole owner of the Account or user of the Banking Services without any notice to the other joint account holders or other joint service users (as the case may be);
 - (ii) any of the joint account holders or the joint service users may effectively and conclusively discharge the Bank in respect of any of the Bank's obligations or liabilities under the Agreement; and
 - (iii) any notice or communication given to one of the joint account holders or the joint service users shall be deemed to be given to all.
3. On the death of any of the account holders or the service users, the Agreement will not terminate but remain binding on the other surviving person(s) constituting the Bank's client and the Bank may treat such survivor(s) as the only party to the Agreement with the Bank. For the avoidance of doubt, it is hereby declared and agreed by the Client that all rights and interests of and in the Account or the Banking Services will be vested in the survivor(s) under the Account or surviving user of the Banking Services upon death of the account holder(s) of the Account or user of the Banking Services by operation of the rule of survivorship. This provision shall not apply to partnership account unless agreed between the Bank and the Client.
4. Notwithstanding the foregoing provisions, the Bank reserves its right :-
 - (i) to require joint instructions from some or all of the joint account holders

of the Account or the joint users of the Banking Services before taking any action under the Agreement; and

- (ii) if the Bank receives instructions from any one of the joint account holders of the Account or the joint user of the Banking Services which are not consistent with other instructions in its reasonable opinion, to advise one or more joint account holders of the Account or joint users of the Banking Services of such conflict or inconsistency and/or take no action on any such instructions or directions until the Bank receives further instructions in the form and substance satisfactory to the Bank.
5. In the event of a joint account holder of the Account becoming mentally incapacitated, the other joint account holder(s) of the Account and/or the committee of the estate of the incapacitated joint account holder of the Account appointed by the court (if any) shall inform the Bank by way of a written notice immediately. Upon actual receipt of the notice, the Bank may suspend operation of the joint account until the Bank is satisfied that all other joint account holder(s) of the Account is/are aware of the circumstances and the Bank has been provided with all the required information and documentations relating to the incapacitated account holder of the Account for the purpose of reactivation of the Account as conclusively determined by the Bank. For the avoidance of doubt, instructions given to and followed by, and/or the transactions executed by the Bank prior to the Bank's receipt of the above notice are conclusively binding on all the account holders of the Account. The Bank is, in its absolute discretion, entitled (but not obliged) to determine the conditions and limitations subject to which the Account may be resumed before a legally valid arrangement with respect to the interest of the incapacitated joint account holder of the Account is made.
6. If the Client is a partnership, the following provisions shall apply: -
- (i) unless otherwise agreed by the Bank, the Client's partnership agreement, if any, will not bind the Bank and the operation, maintenance or closing of the Account established by the partnership with the Bank or uses of the Banking Services by a partnership are governed by and subject to these Specific Provisions;
 - (ii) all partners, whether general, special or limited, will be jointly and severally responsible for their obligations and liabilities under the Agreement;
 - (iii) notwithstanding any change in the partnership's constitution, the remaining partners will have full power and authority to use and operate the Account or the Banking Services until the Bank received actual notice of change; and
 - (iv) unless otherwise agreed by the Bank, the Client will give the Bank a new Account Mandate and open a new account upon any change of constitution of the partnership.

PART VII SPECIFIC PROVISIONS FOR NATURAL PERSON WHO IS UNDER THE AGE OF 18

These Specific Provisions under Part VII are only applicable to minor account, and are in addition to other provisions of these Terms and Conditions.

These Specific Provisions under Part VII should be read in conjunction with Part I – General Provisions of these Terms and Conditions and the Specific Provisions under the other parts thereof. In the event of any inconsistency between those provisions and these provisions, the provisions herein shall prevail.

1. When the age of the account holder who applies to the Bank for opening the Account is under the age of 16, the Account will be designated as the “**Kid Account**”.
2. When the age of the account holder who applies to the Bank for opening the Account is at the age of 16 but under the age of 18, the Account will be designated as the “**Teenager Account**”.
3. The Client under the age of 18 is a minor (the “**Minor**”) and will be subject to the restrictions imposed by the Bank as follows:-
 - (i) The deposits in the name of the Minor will not applied to create security for financial accommodations extended by the Bank;
 - (ii) The Minor is not entitled to apply for establishment of a current account;
 - (iii) The investment account is not available to the Minor; and
 - (iv) such other restrictions as the Bank shall consider fit and appropriate.
4. The account holder of the Kid Account is required to update account information and documents including, without limitation, specimen signature and/or the Agreed Signing Arrangement or such other relevant documents upon reaching the age of 18. The Bank may otherwise impose restrictions to the access to and operation of the Kid Account until the Bank has received the Client’s application for update of the status of the Account in accordance with this Clause 4 and completes the relevant procedures to the Bank’s satisfaction.

PART VIII SPECIFIC PROVISIONS FOR TERM DEPOSITS

These Specific Provisions under Part VIII shall apply to term deposits, and are in addition to other provisions of these Terms and Conditions.

These Specific Provisions under Part VIII should be read in conjunction with Part I - General Provisions of these Terms and Conditions and the Specific Provisions under the other parts thereof. In the event of any inconsistency between those provisions and these Specific Provisions, the provisions herein shall prevail.

1. Where the Account is a term deposit (including, the time and call deposits) (the “**Term Deposit**”), the Term Deposit under the Account is non-transferable and non-negotiable.
2. Interest for the Term Deposit (whether in Hong Kong Dollars or otherwise) is calculated until the day before the maturity date. Interest is payable on the maturity date. If the maturity date is not a Business Day, the interest is calculated until the day from time to time prescribed by the Bank and the Term Deposit and/or the interest is payable on the date as the Bank shall from time to time prescribe. In the case of deposits of 12 months or more, may be paid at agreed intervals. For the avoidance of doubt, in the event that the maturity date of the Term Deposit in foreign currency falls on a day on which the commercial banks in the principal financial centre for that relevant foreign currency are not open to the general public for banking business, the Bank is still entitled to make payment of the Term Deposit in foreign currency and interest accrued thereon to the Client.
3. Interest rate on the Term Deposit, which is a fixed deposit, is fixed for the entire deposit period. Interest on the Term Deposit which is a call deposit, will be simple interest accruing from day to day at the call rate as specified by the Bank on a daily basis.
4. Where instructions for automatic renewals of the Term Deposit are given, the interest rate applicable to the renewed term for the relevant type of the Term Deposit is the interest rate prevailing on the maturity date of the original term. In the absence of renewal instructions, the Bank may pay interest on the deposit after maturity at such rate as the Bank shall consider fit.
5. Upon the request of the Client, the Bank is entitled (but not obliged) to allow a premature withdrawal of the Term Deposit on such terms as the Bank may prescribe and upon payment of administration fee at such rate as the Bank shall from time to time prescribe.

PART IX SPECIFIC PROVISIONS FOR CROSS-BOUNDARY AND LOCAL PAYMENTS

These Specific Provisions under Part IX shall apply to cross-boundary and local payments, and are in addition to other provisions of these Terms and Conditions.

These Specific Provisions under Part IX should be read in conjunction with Part I - General Provisions of these Terms and Conditions and the Specific Provisions under the other parts thereof. In the event of any inconsistency between those provisions and these Specific Provisions, the provisions herein shall prevail.

1. In the event of making telegraphic transfer in words or Chinese, the Bank shall not be held liable for any delay in transmission or misinterpretation when the telegraphic transfer is received, delay in the relevant payment system where the creditor agent is located, and error and delay caused by the creditor agent. In no event will the Bank be liable to any loss, damage or expense arising out of or incurred as a result of the foregoing.

2. The Bank reserves the right not to act in accordance with the payment instruction or direction, or to cancel the payment instruction or direction where the Bank is in reasonable opinion that there are insufficient immediately available funds in the Account at the time of the execution of the payment instruction or direction, or for any such other reasons the Bank shall consider appropriate. Where the Bank cancels the payment instruction or direction, the Bank will promptly notify the Client, and if the Client desires to continue to proceed with the payment instruction or direction, the Client shall re-submit the payment instruction or direction provided that the immediately available funds under the Account are sufficient. In any event, the Bank shall not be held liable for any loss, damage or expense suffered or incurred by the Client as a result of any delay in execution or cancellation of the Client's payment instruction or direction.
3. The Client acknowledges that a remittance instruction is subject to the cut-off time of the countries/geographical locations of the destination thereof and the availability of relevant services (including, without limitation, the clearing system of the relevant currency or the country/region where the intermediary or creditor agent is located). The Client also acknowledges that the creditor agent or the creditor may not receive the remitted funds under the remittance instruction on the date of execution thereof. The Client further acknowledges that the release of remitted funds to the creditor agent is subject to and varies with the internal operation procedure of the relevant creditor agent as well as the local restrictions or the location of the creditor agent. Where the creditor agent does not receive the remitted funds on the contemplated date, the Bank shall not be held liable for any loss or damages incurred by the Client or any third party.
4. The Client agrees and understands that the Bank can obtain the required information from the Account Mandate when executing its cross-boundary and local payments application.
5. The Client is required to provide clear information of the creditor agent, creditor account number or address to the Bank, and is responsible for ensuring that the remittance or payment instructions or directions and the creditor /creditor agent information provided to the Bank are true, accurate and complete. The Bank shall not be held liable for any loss, damage or expenses incurred by the Client or any third parties arising from any payment or transfer following the payment or remittance instructions or directions given, or information provided, by the Client, nor the Bank shall be exonerated from resolving any dispute in connection therewith.
6. The Client confirms and acknowledges that once a remittance or payment instruction or direction is given, the Client is not permitted to amend the remittance information or cancel the instruction or direction given (whether in whole or in part) except with the Bank's prior written consent. The Client agrees and acknowledges that, amongst others, the Bank's consent to cancel the remittance or payment instruction or direction is also subject to the confirmation of the intermediary and/or correspondent agents that the remittance is duly withheld and cancelled. The cancellation of remittance or payment instruction or direction is subject to the following terms and conditions:-

- (i) any costs and expenses incurred by the Bank's intermediary and/or the correspondent agent shall be directly deducted from the amount refunded;
 - (ii) the Bank shall deduct handling charges or fees imposed by the Bank from the Account directly;
 - (iii) the refunded amount shall be credited into the Account from which the remittance amount was debited; and
 - (iv) if the currency of the refunded amount is different from that of the relevant Account, the Bank shall convert such amount at the prevailing buying rate adopted by the Bank for that currency at the day of refund and credit the same into the Account directly.
7. Should the Client desire to effect outward remittance, the Bank shall provide the Client with the information and details as follows:-
- (i) a basic description of the appropriate banking services available and the manner in which the same can be used;
 - (ii) information as to when amount remitted or paid on the Client's instructions or directions will usually reach the creditor;
 - (iii) the basis on which exchange rates will be applied to the amount remitted
 - (iv) details of any commission or charges payable by the Client to the Bank; and
 - (v) in respect of cross-boundary payments, details of other commission or charges which will apply, for instance, those levied by the Bank's intermediary or correspondent agents outside Hong Kong, and whether there is an option for such commission or charges to be paid by the remitter or the creditor.
8. All funds deposited by the Bank into the Account are deposited in the currencies accepted and received by the Bank. If the currency of any incoming payment is different from the currency of the Account, the Client agrees and acknowledges that the Bank will convert the funds so received into the currency of the Account at the prevailing buying rate for that currency on the day of executing the payment adopted by the Bank and credit the converted amount into the Account.
9. An inward remittance (whether in Hong Kong Dollars or otherwise) to the Account may not be credited to the Account on the date upon which the Bank has received the remitted amount if the related payment advice and the remitted amount is not received by the Bank before the cut-off time as prescribed by the Bank from time to time. No interest will accrue on any amounts under the inward remittance before the same are actually credited into the Account.
10. Notwithstanding the Client's designation of an intermediary agent, the Bank is,

in its absolute discretion, entitled to designate and instruct any of its foreign branches or correspondent agents in any countries or regions as the creditor agent or the intermediary agent in the execution of the Client's remittance or payment instruction or direction, including effecting the remittance to the creditor agent and advising the creditor agent of the remittance. The Client agrees and authorizes the Bank or the correspondent agent to effect any outward remittance in any manner as it the Bank shall consider fit and appropriate. The Bank shall not be liable for any errors, omissions, negligence, delay, default, insolvency or failure in business resulting from the correspondent agent, the creditor agent or the intermediary agent, no matter whether they are designated by the Bank or the Client. The Client may request the Bank to take follow-up actions or enquiries subject to the payment of any fees or charges which may be imposed by the Bank, the correspondent, intermediary or creditor agents.

11. Unless otherwise specified, the Client agrees and understands that fees or charges withheld by the correspondent, intermediary or creditor agent from the remitted amount when remittance is paid or transferred shall be borne by the creditor agent pursuant to the local banking customs.
12. The Bank, the intermediary agent and the correspondent agent shall not be held liable for any delay or failure to pay the remittance to the agent, delay in notifying the creditor or delay in sending any documents, letters or telegrams to the creditor, intermediary agent or correspondent agent. Any actions taken by the Bank, the intermediary agent or the correspondent agent, if performed in compliance with the Applicable Laws and Regulations, shall be binding on the Client. The Bank, the intermediary agent and the correspondent agent shall not be liable for any such actions.
13. The Client agrees and understands that the correspondent or intermediary agent designated by the Bank may either pay the creditor agent or deposit into the creditor's account in the original currency or convert the funds into local or other currency at the prevailing buying rate for that currency on the day of payment adopted by the creditor agent.
14. The Bank reserves the right to withhold for investigation, not to act in accordance with and reject the remittance or payment instruction or direction where the Bank is in reasonable opinion that processing the instruction or direction would constitute a breach of any of the Applicable Laws and Regulations or the remittance is involved in criminal or money laundering activities, sanctions regime or terrorist financing. The Client confirms and acknowledges that the intermediary agent or creditor may request for further information pertaining to the Client and the Account for the purpose of complying with Applicable Laws and Regulations. For this purpose, the Client authorizes the Bank to make such required disclosure. The Client agrees that any non-payment of funds to the beneficiary or retention of funds by the correspondent, intermediary or creditor agent is a matter entirely beyond the Bank's control and the Client will not hold the Bank accountable, nor the Bank is responsible for recovering the funds so remitted.
15. The Client agrees and acknowledges that the Bank shall process the Client's instructions or directions in accordance with the Applicable Laws and

Regulations as well as the rules, guidelines or procedures, imposed by Hong Kong Interbank Clearing Limited (including its successors and assigns) which include, without limitation, the rules in relation to Real Time Gross Settlement system/Clearing House Automated Transfer System and Faster Payment System together with the remittance customs among the agents and its regular business practices.

16. The Client agrees and understands that the Client shall make enquiry of the laws and regulations on foreign exchange controls or other relevant restrictions where the creditor agent is located, before applying for cross-border or local payments. The Bank shall not be held liable for any loss, damage or expense suffered or incurred by the Client as a result of the execution of regulated or restricted transactions in accordance with the Client's instructions or directions.
17. Upon the Client's request, the Bank shall provide the Client with the following information, to the extent that the Bank is in possession of the information at the relevant time:-
 - (i) the time when an outward remittance instruction or instruction is or will be effected by the Bank, received by the creditor agent and received by the beneficiary;
 - (ii) where an outward remittance instruction or direction cannot be completed, the time required for the fund to be clawed back to the Account;
 - (iii) whether the total fees and charges, which have been or will be incurred, shall be borne by the Client or the beneficiary; and
 - (iv) the identity of any of the correspondent and intermediary agents which have been or will be involved, if any, including their fees and charges and processing time,
 - (v) provided that in the event that the above information is not or has yet to be available, the Bank will explain clearly to the Client the limitations and, where available, provide information on how and when the above information may be obtained.

PART X SPECIFIC PROVISIONS FOR RENMINBI BUSINESS

These Specific Provisions under Part X shall apply to Renminbi business, and are in addition to other provisions of these Terms and Conditions.

These Specific Provisions under Part X should be read in conjunction with Part I - General Provisions of these Terms and Conditions and the Specific Provisions under the other parts thereof. In the event of any inconsistency between those provisions and these Specific Provisions and Risk Disclosure Statement, the provisions herein shall prevail.

1. The Client who has established the Account and/or used the Banking Services

for Renminbi business should read the provisions hereunder carefully. By executing the Account Mandate and entering into the Agreement, the Client confirms and acknowledges that he has carefully read these Specific Provisions and understands that Renminbi is still not freely circulated and subject to restrictions and the Client who conducts Renminbi business may be subject to the following risks:-

- (i) Assets or liabilities denominated in Renminbi may be required to be paid or discharged by way of other currency as payment tool in the event that there is change in laws: -
 - (a) Whilst the Bank shall use its best endeavour to seek practical solutions or methods, the Client, who is beneficially entitled to assets or carries liabilities denominated in Renminbi or liable to payment obligations in Renminbi by reason of concluded transactions, may be required to pay or receive by means of other currency which is exchanged at the prevailing exchange rate for the reason that change in laws will have impact on the demand and supply of Renminbi in the market or settlement of the executed transactions;
 - (b) The Client to whom the banking facilities denominated in Renminbi is extended is advised to consider the ability to repay Renminbi upon maturity and exchange risk when the Client is not capable of making repayment in Renminbi; and
 - (c) Despite that a specified loan amount or limit is provided in the consumer loan agreement between the Client to whom the banking facilities is granted and the Bank, the Client is still subject to the risk that the loan will not be drawdown in Renminbi on account of the legal restriction and, thus, the Client is subject to risk of shortage of funding. If it is drawdown in other foreign currency, the Client may suffer or sustain exchange loss by reason of exchange rate fluctuation.
- (ii) The Client is advised to fully understand that the circulation of Renminbi is subject to restrictions imposed by local laws in China and those local laws may change from time to time and the Client is required to ensure the Renminbi transactions comply with China local laws.
 - (a) Renminbi remittance remitted to China will be rejected in the event that the same does not comply with the requirements and Renminbi is not freely circulated. Where the Client remits Renminbi remittance to China and the remittance is not effectively paid to the payee for the reason as aforesaid, the Bank shall arrange the refund of the remitted amount provided that all cable, postage and other charges shall be borne by the Client and will be deducted from the remitted amount.
 - (b) The Client with banking facilities in Renminbi who is desirous of utilizing the banking facilities in China, should obtain the

approval of the competent authority in China to permit the remittance of the Renminbi funding to China and make registration for complying with foreign debt administration rules in China. In the event that drawdown amount is not effectively remitted to China for payment or returned on the ground of the Client's failure to comply with the relevant laws in China, the accrued interest and expenses in connection therewith shall be borne by the Client.

- (iii) The Client should fully understand that Renminbi is subject to exchange rate fluctuation which will create risk to transaction and evaluation loss.

The market movement is subject to numerous factors which will result in substantial exchange rate fluctuation. The Client who enters into Renminbi transaction is subject to transaction risk and evaluation loss as a result of market turbulences or exceptional circumstances. Thus, the Client should assess his own financial condition and risk tolerance prior to entering into of the transaction. The Client is also advised to understand the financial, accounting, tax and legal rules relevant to the transactions; willing to undertake the transaction risk and absorb loss.

- (iv) Non-Hong Kong Resident is required to, when opening Renminbi account, acknowledge that he does not hold Hong Kong Identity Card of any kind. If the Client obtains Hong Kong Identity Card at any time subsequent to the point of time of account opening, the Client should notify the Bank forthwith. Thereafter, the Bank shall provide the Client with the service in accordance with the rules for Renminbi business applicable to Hong Kong Resident.
- (v) It is a requirement for Hong Kong Resident who opens Renminbi account with the Bank, to acknowledge that he does not open any Renminbi account as non-Hong Kong Resident with other licensed banks in Hong Kong.
- (vi) The Client is required to acknowledge that the Client fully understands the above important notes to and potential risks associated with Renminbi business before the Client conducts the same, and agrees that the Client is willing to pay expenses and absorb all losses in relation to the transactions under Renminbi business.

2. The Bank may take all necessary measures for the compliance with rules and regulations of the PBOC, the HKMA, any clearing bank, any clearing agent within China or any other supervisory or competent authorities. If required, the Bank may also provide any transaction and account information related to any holder of a Renminbi bank account to the clearing bank and supervisory or competent authorities.
3. The Bank is entitled to set restrictions that apply only to Renminbi services and to amend and/or revise the terms and conditions applicable to Renminbi business services from time to time.

4. The Client confirms and declares that the Client had read and the Client fully understands all the rules and regulations applicable to Renminbi business services announced by the supervisory or competent authorities. The Client acknowledges and agrees that all Renminbi business services provided by the Bank to the Client are regulated by, and subject to the laws, the rules and regulations promulgated or announced by the supervisory or competent authorities from time to time.

PART XI SPECIFIC PROVISIONS FOR CURRENT ACCOUNT

These Specific Provisions under Part XI shall only apply to current account established with the Bank, and are in addition to other provisions of these Terms and Conditions.

These Specific Provisions under Part XI should be read in conjunction with Part I - General Provisions of these Terms and Conditions and the Specific Provisions under the other parts thereof. In the event of any inconsistency between those provisions and these Specific Provisions, the provisions herein shall prevail.

1. Unless otherwise agreed between the Client and the Bank in writing, no interest is payable on credit balance in a current account.
2. Unless otherwise agreed between the Client and the Bank in writing, the Account Mandate shall apply to current account.
3. Where temporary overdraft is granted by the Bank, the Client undertakes to repay to the Bank the whole amount so overdrawn together with accrued interest thereon calculated at such rate as conclusively determined by the Bank.
4. Cheque book will be issued to the Client upon the Client's opening a current account and first depositing a specified amount with the Bank. Cheque books should be kept in safe custody at all times from loss, theft or unauthorized use. For this purpose, the Client should, amongst others, take appropriate security measures including lock and key.
5. Application for new cheque book may be made by presenting a duly completed and signed application form to the Bank or by any other means acceptable to the Bank. The Bank may in its absolute discretion refuse to issue a cheque book. The Bank may, unless otherwise agreed between the Client and the Bank, deliver the cheque book to the Client's last and usual known address registered with the Bank by mail or by any other means as determined by the Bank in its absolute discretion. The Bank accepts no liability for any delay or loss caused by any mode of delivery.
6. Upon receipt of a new cheque book from the Bank, the Client is obliged to verify the cheque serial numbers, account number and name of the Client printed thereon as well as the number of cheques before use. Any irregularity in respect thereof should be reported to the Bank forthwith.
7. Cheque should only be drawn in the form prescribed by the Bank subject to such terms and conditions as stipulated by the Bank and should only be used for the permitted account.

8. When a signed cheque or a cheque book is lost, stolen, or untraceable, the Client is obliged to report the same to the Bank in writing forthwith.
9. When the Client delivers cheques by way of post or other means, the word “OR BEARER” should be crossed out and the cheque should be crossed.
10. The Client should exercise due care when drawing cheques to ensure their correctness and accuracy and agrees that cheques shall not be drawn in a manner which will facilitate fraudulent alteration, fraud or forgery. In particular, without limitation: -
 - (i) the Client should write the amount, both in words and figures in the spaces provided on the cheque, as close to each other and to the left-hand margin as possible so as to leave no space for insertions or additions;
 - (ii) the word “only” should be added immediately after the amount stated in words and only Arabic numerals should be adopted for figures when drawing cheques; and
 - (iii) all cheques must be drawn in dark colour non-erasable ink, ball-point pen, by printer or cheque writer in Chinese or English and be signed in conformity with the Account Mandate provided to the Bank.
11. Any alteration or addition to a cheque must be confirmed by the full signature of the drawer. The Client agrees and acknowledges that the Bank will not be responsible for losses arising from alterations or additions which cannot be detected by exercising reasonable care.
12. Cheques drawn against insufficient or unsettled funds shall be returned unpaid by the Bank. The Bank may also return a cheque unpaid if it is not signed in accordance with the Account Mandate, or is incorrectly completed, drawn with technical error, altered without confirmation by the Client’s full signature, mutilated, post-dated or stale. The Bank’s charges or levy for cheque returned unpaid will be debited from the Client’s current account.
13. Any instruction to countermand payment of drawn cheque to the Bank must be clear and unambiguous, suffice to identify the cheque drawn by reference to cheque number and reach the Bank prior to its payment. In the event that the Client identifies the cheque in question: -
 - (i) by reference to other particulars in addition to the cheque number, the Bank shall not be responsible to ensure that other particulars correspond with the particulars of the cheque in question identified by number; and
 - (ii) by reference to other particulars instead of the cheque number, the Bank may not be obliged to take any action but the Bank may in its absolute discretion and without accepting any liability, follow such instruction.
14. Where the Client requests the Bank to countermand payment of a cheque drawn by means of an instruction which cannot be verified by the Bank, the Bank shall not be obliged to take any action provided however that the Bank may in its

absolute discretion and without accepting any liability, follow any such instructions which are, in the Bank's reasonable opinion, initiated by the Client but shall not be liable for having followed any such instruction which turns out to be false, incorrect or ambiguous.

PART XII SPECIFIC PROVISIONS FOR E-CHEQUES DEPOSIT SERVICES

These Specific Provisions under Part XII are only applicable to the Bank's services relating to the e-cheque, and are in addition to other provisions of these Terms and Conditions.

These Specific Provision under Part XII should be read in conjunction with Part I - General Provisions of these Terms and Conditions and the Specific Provisions under the other parts thereof. In the event of any inconsistency between those provisions and these Specific Provisions, the provisions herein shall prevail.

1. DEFINITIONS AND INTERPRETATIONS

- 1.1 In these Specific Provisions, the following words and expressions, unless the context requires otherwise, shall have the following meanings: -

"Bills of Exchange Ordinance"	means the Bills of Exchange Ordinance (Cap. 19 of the Laws of Hong Kong).
"Clearing House"	means Hong Kong Interbank Clearing Limited and its successors and assigns.
"Deposit Channel"	means any channel offered by the Bank from time to time for presentment of e-Cheque for deposit.
"e-Cheque"	means a cheque (including a cashier's order), issued in the form of an electronic record (as defined in the Electronic Transactions Ordinance (Cap. 553 of the 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-Cheque may be issued in Hong Kong Dollars, US dollars and Renminbi.
"e-Cheque Deposit Service"	mean the services offered by the Bank to the Client from time to time for depositing e-Cheque.
"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-Cheque 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-Cheque to a Payee Bank Account, as 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-Cheque for deposit into a Payee Bank Account as 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-Cheque 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-Cheque Deposit Service, the Account of the payee of the e-Cheque maintained with the Bank into which the e-Cheque is to be deposited which may be a sole name or a joint name account.
“Payer Bank”	means the bank which digitally signed an e-Cheque created by the Client.

2. **SCOPE OF e-CHEQUE DEPOSIT SERVICE**

- 2.1 The Bank may provide e-Cheque Deposit Service to the Client at the Bank’s absolute discretion. If the Bank provides e-Cheque Deposit Service to the Client, the Client may deposit e-Cheque. In order to use the e-Cheque Deposit Service, the Client has to provide such information and documents and agree to such terms and conditions which shall be stipulated or prescribed by the Bank and the Clearing House respectively from time to time and at any time. The Client may also be required to sign such forms and documents as prescribed by the Bank from time to time.

- 2.2 The e-Cheque Deposit Service allows the Client and other persons to present e-Cheque (whether payable to the Client and/or any other holder of the Payee Bank Account) for deposit with the Bank as Payee Bank, using the e-Cheque Drop Box Service offered by the Clearing House or using the Deposit Channels in accordance with Clause 3 below.
- 2.3 The Bank may provide e-Cheque Deposit Service relating to e-Cheque that are issued in any currency specified by the Bank from time to time, including Hong Kong Dollars, US dollars or Renminbi.
- 2.4 The Bank has the right to set or vary from time to time the terms and conditions for using the e-Cheque Deposit Service which include, without limitation, any or all of the followings: -
- (i) the service hours of the e-Cheque Deposit Service (including cut-off times for presenting e-Cheque); and
 - (ii) any fees and charges payable by the Client for the e-Cheque Deposit Service.

3. APPLICATION OF e-CHEQUE DEPOSIT SERVICE

- 3.1 The e-Cheque Deposit Service may allow presentment of e-Cheque for deposit with the Bank as Payee Bank using the e-Cheque Drop Box Service provided by the Clearing House or using the Deposit Channel.
- 3.2 The e-Cheque Drop Box Service is provided to the Client subject to the followings: -
- (i) It is provided by the Clearing House. The Client agrees to be bound by the e-Cheque Drop Box Terms in relation to the Client's use of the e-Cheque Drop Box Service and is solely responsible for performing the Client's obligations under the e-Cheque Drop Box Terms.
 - (ii) In order to use the e-Cheque Drop Box Service, the Client is required in accordance with 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. The Client is allowed by the e-Cheque Drop Box Terms to register an e-Cheque Drop Box Account with a Payee Bank Account which either is the Client's same-name account or an account other than the Client's same-name account. The Client is responsible for the presentment of all e-Cheques by the Client or any other person using the Client's e-Cheque Drop Box Account (including presentment of any e-Cheque to a Payee Bank Account other than the Client's 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. The Bank may (but not obliged to) provide reasonable assistance to the Client. In particular, the Bank would not have the electronic record or image of

any e-Cheque deposited using the e-Cheque Drop Box Service. Upon the Client's request, the Bank may (but not obliged to) provide the date, e-Cheque amount, e-Cheque number, payee name and any other information agreed by the Bank relating to an e-Cheque deposited using the Client's e-Cheque Drop Box Account; and

- (iv) The Bank gives 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, the Client bears the responsibilities and risks relating to the use of the e-Cheque Drop Box Service. The Bank is not liable for loss, damage or expense of any kind which the Client or any other person may incur or suffer arising from or in connection with the use of the e-Cheque Drop Box Service.

- 3.3 The Bank 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. CLIENT'S RISKS AND BANK'S LIABILITIES

- 4.1 The Client understands and acknowledges that the Bank and other banks are obliged to follow the Industry Rules and Procedures in the handling, processing, presentment, payment, collection, clearance and settlement of e-Cheque payable to the Client. Accordingly, the Bank is entitled to collect any e-Cheque payable to the Client 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-Cheque or may specify other manner for presentment of cheques.

- 4.2 In providing the services relating to e-Cheque, the Client agrees and acknowledges the followings:-

- (i) the Bank is not liable for loss, damage or expense of any kind which the Client or any other person may incur or suffer arising from or in connection with the use of the e-Cheque Deposit Service or the handling, processing, presentment, payment, collection, clearance or settlement of e-Cheque presented by the Client or any other person using the Deposit Channel, except to the extent that any loss, damage or expense incurred or suffered is direct and reasonably foreseeable arising directly and solely from the negligence or wilful default on the part of the Bank or of the Bank officers, employees or agents;
- (ii) in particular and for clarity, the Bank is not liable for loss, damage or expense of any kind which the Client or any other person may incur or suffer arising from or in connection with any or all the followings: -
 - (a) use of the e-Cheque Drop Box Service by the Client or any other person, or the e-Cheque Drop Box Terms;

- (b) the Client's failure to comply with the Client's obligations relating to the e-Cheque Deposit Service;
 - (c) presentment of any e-Cheque payable to the Client in accordance with the Industry Rules and Procedures despite the provisions of the Bills of Exchange Ordinance;
 - (d) any failure or delay in providing the e-Cheque Deposit Service, or any error or disruption relating to the e-Cheque Deposit Service, caused by or attributed to any circumstance beyond the Bank's reasonable control; and
- (iii) in no event will the Bank be liable to the Client or any other person for any loss of profit or any special, indirect, consequential or punitive loss or damages.

4.3 The Client agrees and undertakes with the Bank:-

- (i) The Client accepts the restriction of liabilities and disclaimers imposed by the Bank and the Clearing House in relation to the e-Cheque Deposit Service and the services provided by the Clearing House. The Client accepts and agrees to bear the risks and the liabilities for depositing e-Cheque.
- (ii) Without reducing the effect of any indemnity given by the Client under these Terms and Conditions or any other rights or remedies that the Bank may have (whether provided by laws, equity, contract, tort or otherwise), the Client will indemnify and keep indemnified the Bank and the Bank's officers, employees and agents and hold each of them harmless from and against all liabilities, claims, demands, losses, damages, costs, charges and expenses of any kind (including legal costs on a full indemnity basis and other expenses reasonably incurred) which may be incurred or suffered by the Bank or any of them and all actions or proceedings which may be brought by or against the Bank or any of them as a result of or in connection with the Bank's provision of the e-Cheque Deposit Service or the Client's use of the e-Cheque Deposit Service.
- (iii) 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 the negligence or wilful default on the part of the Bank or of the Bank's officers, employees or agents.
- (iv) The above indemnity shall survive the termination of the e-Cheque Deposit Service.