上海商業銀行
SHANGHAI COMMERCIAL BANK

TERMS AND CONDITIONS FOR BANK ACCOUNTS AND GENERAL SERVICES

IMPORTANT NOTICE

The following Terms and Conditions for Bank Accounts and General Services contain important legal terms and conditions which relate to and govern the opening, maintaining, continuing and operation of Bank Account(s) and Service(s) provided or to be provided by the Bank. Before entering into any agreement(s) relating to the Bank Account(s) and/or Service(s) with the Bank, the Customer is advised to read carefully and understand the content and effect of these Terms and Conditions thoroughly. The Customer may seek independent legal advice if the Customer deems necessary.

TERMS AND CONDITIONS FOR BANK ACCOUNTS AND GENERAL SERVICES

Part A : General Terms and Conditions

1. Definitions and Interpretations

1.1 Unless the context otherwise requires :-

"Agreed Signing Arrangement" means the signing arrangement of the Authorized Signatory(ies) (together with his/her/their specimen signature(s)) stipulated by the Customer and accepted by the Bank for or in connection with the operation of any Bank Account with the Bank or (as the case may be) the provision of any Service by the Bank, subject to such changes as may be agreed by the Bank from time to time;

"Agreement" means the Agreement for Bank Accounts and General Services or (as the case may be) any other agreement(s) for or in connection with the operation of any Bank Account and/or the provision of any Service entered into between the Bank and the Customer;

"Authorized Signatory(ies)" means the authorized signatory(ies) designated by the Customer and accepted by the Bank for or in connection with the operation of any Bank Account(s) with the Bank or (as the case may be) provision of any Service provided by the Bank, subject to such changes as may be agreed by the Bank from time to time. For the avoidance of doubt, in a case where the Customer is an individual or consists of two or more individuals, such Authorized Signatory(ies) may include such individual or (as the case may be) any one or more of such individuals; and unless the context does not allow, the term "Authorized Signatory(ies)" shall mean the Authorized Signatory(ies) concerned together with his/her/their related specimen signature(s) on record with the Bank;

"Bank" means Shanghai Commercial Bank Limited;

"Bank Account" and "Service" means respectively any bank account and any service opened or set up or continued to be maintained or provided by the Bank for the Customer under or pursuant to the Agreement and/or any bank account and any service as referred to in the Agreement;

"Business Day" means any day other than a Sunday or a public holiday on which the Bank is open for business in HKSAR;

"Customer" means the person who has entered into the Agreement with the Bank and agreed to be bound by the terms herein for the operations of any Bank Account(s) with the Bank or (as the case may be) for the provision of any Service provided by the Bank;

"HKSAR" means the Hong Kong Special Administrative Region of the People's Republic of China;

"Relevant Terms and Conditions" means the terms, conditions and rules governing the operations of the relevant Bank Account with the Bank or (as the case may be) the provision of the relevant Service by the Bank including without limitation the terms and conditions herein set out;

1.2 Headings are inserted in the Relevant Terms and Conditions for convenience of reference only and shall not affect the construction of the provisions of the Relevant Terms and Conditions.

1.3 Unless the context otherwise requires :

(a) Words denoting the singular include the plural and vice versa;

(b) Words importing a gender include every gender;

(c) the word "person" includes any individual, company, firm, partnership, joint venture, association, sole proprietorship or other incorporated or unincorporated entity.

2. Authorized Signatory(ies)

2.1 The Authorized Signatory(ies) (when he/she/they have signed as per the Agreed Signing Arrangement) shall, until written notice of change or amendments to the contrary in the manner set out in clause 2.3 hereof is received and accepted by the Bank or unless otherwise specifically instructed in writing by the Customer in respect of any particular Bank Account(s) or Service(s) and accepted by the Bank, have full authority on behalf of the Customer to deal with the Bank in respect of any matter whatsoever concerning or arising from the relevant Bank Account or (as the case may be) the relevant Service or to give to the Bank any directions, orders or instruction of whatever nature kind or description (in the form of standing instruction or otherwise) relating thereto and/or enter into all types of agreements with the Bank in connection with the aforesaid matters, including but not limited to (i) the application for opening of new Bank Account or (as the case may be) setting up new Service if accepted by the Bank (ii) the acceptance, payment and action on all cheques, drafts, bills of exchange, promissory notes, orders which may be drawn or accepted by the Customer or instructions for withdrawal of monies advanced to or overdrawn by the Customer or for monies owing by the Bank to the Customer or any account whatsoever (iii) the transfer of funds to the accounts in the individual names of any one or more of the Customers or director or directors of the Customer in the event that

the Customer is a limited company or other incorporated or unincorporated body or any one or more of the authorized persons of the Customer, (iv) the closing of the relevant Bank Account of whatever type with the Bank or the termination of the relevant Service and (v) any change of correspondence address and contact number of the Customer; but excluding any change of the Authorized Signatory(ies) (or his/her/their specimen signature(s)) or the Agreed Signing Arrangement.

2.2 Unless otherwise agreed to by the Bank or save as otherwise provided in the Agreement above, any change in the Authorized Signatory(ies) (together with his/her/their specimen signature(s)) and/or Agreed Signing Arrangement shall only be effected as and when (a) the Bank shall have received (i) in the case where the Customer is an individual or the Customer consists of several individuals (including a partnership), written instructions from the Customer or, as the case may be, all the individuals comprising the Customer; (ii) in the case where the Customer is a company, a certified true copy of the board resolution or extract of minutes if accepted by the Bank of the Customer; and (iii) in any other case, such duly authorized written instruction from the Customer in the form and substance satisfactory to the Bank, requesting the Bank for such change; AND (b) the Bank shall agree to give effect to such change.

2.3 The Authorized Signatory(ies) shall have continuous authority and power to deal with the Bank in accordance with Clause 2.1 above until and unless the Bank shall have actually received written notice to the contrary in the prescribed form and duly signed by the Customer in accordance with Clause 2.2 above and the Bank shall have notified the Customer of the Bank's acceptance of, or have actually accepted and acted upon, such contrary notice.

2.4 Notwithstanding anything contained herein, the Customer agrees and acknowledges that the Bank shall have the absolute right at any time, without prior notice or giving any reason therefor, not to accept any order, request or instruction from all or any of the Authorized Signatory(ies).

2.5 In the event of the death of the Customer or any one or more or all of the persons comprising the Customer (in case there are more than one), any payment, act, thing or matter made or done by the Bank pursuant to the request instruction or direction of the Authorized Signatories or any of them after such death but prior to the actual receipt of notice in writing thereof by the Bank shall be absolutely and conclusively binding on the Customer, the respective estate(s) and personal representative(s) and any party/parties claiming through or under the Customer or through or under any one or more of the persons comprising the Customer.

3. Statement, Confirmation and Certificate Conclusive

3.1 The Customer shall have a duty and undertakes to examine and verify the correctness of each and every entry in any advice, statement, confirmation or certificate issued by the Bank to the Customer regarding any transactions and/or other incidental matters thereto and to notify the Bank immediately in writing of any entry which the Customer considers wrongful, irregular, inaccurate and/or unauthorized. Unless the Bank shall have received such notice within 90 days of the date of issuance of the advice, statement, confirmation or certificate containing the entry concerned, the same shall be conclusively binding on the Customer as valid and effective to all intents and effects and the

Customer shall not be entitled to dispute any transaction and/or entry recorded in the advice, statement, confirmation and/or certificate on whatever grounds (in particular, but without limitation, on the ground of the transaction and/or entry being carried out or made without the authorization of the Customer) provided always that the Bank shall have the absolute right at any time to rectify any erroneous entry (but it shall not be bound to do so) and the Customer hereby authorizes the Bank to make such correction.

3.2 Nothing in Clause 3.1 shall affect the Customer's right of recourse in relation to :-

(a) unauthorized transactions arising from forgery or fraud by any third party including any employee, agent or servant of the Customer and in relation to which the Bank has failed to exercise reasonable care and skill;

(b) unauthorized transactions arising from forgery or fraud by any employee, agent or servant of the Bank; or

(c) other unauthorized transactions arising from the wilful default or negligence on the part of the Bank or any its employees, agents, or servants.

4. Joint, Sole Proprietorship, Partnership, etc.

4.1 If the Customer consists of two or more persons, the following provisions shall apply :-

(a) the obligations and liabilities of such persons under the Agreement and/or the Relevant Terms and Conditions or in connection with any transaction or contract made under the Agreement and/or the Relevant Terms and Conditions shall be joint and several and any demand made by the Bank to any one or more of the Customer so jointly and severally liable shall be deemed to be a demand made to such Customer;

(b) the Bank is at liberty to release or discharge any one or more of the persons constituting the Customer from liability under the Agreement and/or the Relevant Terms and Conditions or to compound with, accept compositions from or make any other arrangements with any of such persons without in consequence releasing or discharging any other person(s) constituting the Customer from the Agreement and/or the Relevant Terms and Conditions or otherwise prejudicing or affecting the Bank's rights and remedies against the other person(s) whether under the Agreement, the Relevant Terms and Conditions or otherwise;

(c) all instructions and transactions relating to any Bank Account or (as the case may be) any Service in the event of the death of any one or more of the persons constituting the Customer shall be subject to any claim or objection of the Estate Duty Commissioner (if the deceased Customer passes away before 11 February 2006) or the Secretary for Home Affairs (if the deceased Customer passes away on or after 11 February 2006) or any other relevant authority and shall be without prejudice to any right which the Bank may have arising out of any lien, charge, pledge, set-off, claim, counterclaim or otherwise whatsoever or any step or legal proceedings which the Bank may in its absolute discretion deems desirable to take in view of any claim by any person other than the survivor(s) of them or the executors or administrators of the deceased PROVIDED THAT the Bank may on the death of one or more of the persons constituting the Customer freeze all or any of the account or accounts maintained with the Bank;

(d) subject to paragraph (c) above, the Bank shall hold on the death of any of the persons constituting the Customer all credit balance or balances, securities and property(ies) in all the accounts and all moneys due by the Bank to the Customer under any transactions and services to the order of the survivor(s) of the Customer or (in the case of death of all the persons constituting the Customer, the executor(s) or administrator(s) of the last survivor of the Customer) and any payment by the Bank as above shall be an absolute discharge to the Bank as against the Customer (including any deceased and his/her estate and successor) provided that the Bank may require the production of documentary proof of the death and/or the relevant legal grant to the estate of the deceased.

(e) The Bank's right of set off hereunder may be exercised against the money, property or proceeds payable to the Customer by the Bank in or towards the satisfaction of any obligations or liabilities owing to the Bank by any one or more of the persons comprising the Customer.

4.2 If the Customer is a firm (whether a sole proprietorship or a partnership), the following provisions shall apply in addition to Clause 4.1 :-

(a) The Customer and the proprietor/partners and persons carrying on business in the name of the firm concerned now or at any time hereafter shall be jointly and severally liable under the Agreement and/or the Relevant Terms and Conditions;

(b) The Customer shall immediately advice the Bank of any change (i) in the constitution or membership of the firm (whether by retirement, death, bankruptcy or admission of new partners) or (ii) in the name of the firm. Unless expressly released by the Bank, the Customer and all persons signing the Agreement and/or the Relevant Terms and Conditions as the proprietor or partners of the Customer shall continue to be liable under the Agreement and/or the Relevant Terms and Conditions notwithstanding any change in the constitution of the firm whether by retirement, death or bankruptcy or the admission of new parties.

(c) Unless the Bank shall have actually received written notice from the Customer of any change in the membership or constitution of the firm, whether as a result of death or otherwise, irrespective of whether such change has been reported to or filed on public records with the Business Registration Office or any other relevant government department or authority, the proprietor or the partner (as the case may be) of the firm on record with the Bank shall remain liable to the Bank as such and be deemed to have represented at all times to the Bank that the constitution and name of the firm have remained unchanged and the Bank shall be entitled to act accordingly and all the terms and conditions under the Agreement and/or the Relevant Terms and Conditions and authorities given to the Bank Account(s) and/or the relevant Service(s) shall continue to be valid binding and effective against the Customer.

(d) In case of a partnership (the "Firm"), if any one or more of the partners ceasing to be a partner of the Firm by death, retirement, bankruptcy or otherwise, the Bank shall be entitled and are authorized :-

(i) to treat the surviving or continuing partners or partner for the time being as having full power to carry on the business of the Firm and to deal with any matter whatsoever concerning or arising from the Bank Account or (as the case may

be) the Service and any transactions relating thereto as if there had been no change in the Firm and all transactions effected pursuant to the request or instruction of such surviving or continuing partners or partner shall be conclusively binding on all the partners and their respective estates and personal representatives, including any person who shall have ceased to be a partner; and/or

(ii) in the absence of written instructions to the contrary signed by all partners of the Firm immediately before such cessation, to close or suspend operations of the Bank Account or (as the case may be) to terminate or suspend the Service without any prior notice or reference to the Customer. The securities, property(ies) or proceeds held in any account of the Customer (subject to any of rights or claims of the Bank thereon) shall be held by the Bank to the order of all partners of the Firm immediately before such cessation; and/or

(iii) at the request of the surviving or continuing partner(s) for the time being, to open a new bank account or (as the case may be) to set up a new Service with them in the same name as that of the Firm (hereinafter referred to as the "New Firm") and to carry on business with them and to collect and pay thereto any or all cheques, bills, drafts, notes and/or other instruments with the name of the Firm as the named payee (whether they are in fact payable to the Firm or the New Firm) without enquiry and such collection and payment shall be a valid discharge to the Bank and conclusively binding on all of the partners of the Firm and their respective estates and/or personal representatives, including any person who shall have so ceased to be a partner or partners, irrespective of whether or not such payment or collection will in fact result in reduction payment or satisfaction of any or all of the debts or liabilities of the New Firm to the Bank and/or otherwise be used only for the benefit or business of the New Firm or the partners of the New Firm. For the avoidance of doubt, it is hereby expressly declared that this Sub-clause 4.2(d) shall continue to apply and have effect irrespective of whether or not any notice of change in the constitution or name of the Firm has in fact been sent to and received by the Bank and whether or not the partnership of the Firm be deemed in law or in fact to have been dissolved or ceased to exist.

4.3 If the Customer is an association, committee or other unincorporated body, the Agreement and/or the Relevant Terms and Conditions shall remain in full force and effect and shall be binding on the Customer, notwithstanding any change in membership or constitution of the Customer.

4.4 If the Customer is a company or other incorporated or unincorporated body, the Customer warrants that the Customer has been duly established in accordance with all applicable laws, rule and regulations and all acts, conditions and things done or required to be done, performed and observed under the Agreement and/or the Relevant Terms and Conditions constitute legal, valid and binding obligations of the Customer enforceable in law.

5. Customer Information

5.1 If the Customer is an individual, a sole proprietorship or a partnership, the Customer and the proprietor/partners of the Customer acknowledge and agree that each of them has noted and will note the content of the Circular to Customers and Other Individuals relating to the Collection and Handling of Personal Data issued by the Bank (the

"Personal Data Circular", including the same as from time to time may be updated or varied by the Bank) and on display in the Bank's banking halls and agrees that it is necessary to supply the Bank with data in connection with the opening or continuation of the Bank Account(s) or the Service(s). The Customer and the proprietor/partners of the Customer further authorize the Bank to use and disclose his data for the purposes set out in the Personal Data Circular and such other purposes directly or indirectly relating to any transaction and other matter in connection with any Bank Account or (as the case may be) any Service. The Customer and the proprietor/partners of the Customer note that data held by the Bank will be kept confidential but permit the Bank to provide such information to the persons listed in the Personal Data Circular or any other person(s) (including debt collecting agent(s)) for the purposes set out in the Personal Data Circular or in compliance with any laws, regulations or directions affecting or binding on the Bank or its branches. The Customer and the proprietor/partners of the Customer also acknowledge receipt of the Personal Data Circular and agree to be bound by the terms of the Personal Data Circular.

5.2 The Bank is hereby authorized to and may, at its discretion, provide, divulge and transfer information in respect of the Customer or in connection with any Bank Account or (as the case may be) any Service or any transaction made thereunder in writing or otherwise, to (i) any other banks, financial institutions, debt collection agencies, agents, credit providing companies, charge or credit card issuing companies, credit reference agencies, service providers or contractors or professional advisors; (ii) any regulatory body, or any government department or agency; (iii) any persons who are engaged by the Bank to provide services to the Bank for maintaining or operating the Bank Account(s) and/or Service(s) for the Customer; (iv) the main office or any branches of the Bank in any jurisdiction; (v) any of the subsidiaries, holding companies, associates, affiliates or other related companies of the Bank; (vi) any actual or potential participant or sub-participant, assignee, novatee or transferee in relation to any of the rights of the Bank in connection with the Bank Account and/or Service and/or any transactions with the Customer; whether the parties as mentioned in (i) to (vi) above are located in or outside Hong Kong. If the Customer is an individual, a sole proprietorship or a partnership, this Clause shall apply to the Customer and the proprietor/partners of the Customer subject to Clause 5.1 and the Personal Data Circular.

5.3 The Customer further authorizes the Bank to contact any of his/their employers (if applicable), banks, referees or any other sources for the purpose of obtaining or exchanging any information and to compare the information provided by the Customer with other information collected by the Bank for checking purposes. The Bank is entitled to use the result of such comparison to take any action which may be adverse to the interest of or against any of the Customer. The Customer consents to his data being transferred to another jurisdiction outside HKSAR and to any matching procedures being carried out in respect of such data. The Customer may withdraw his consent for all or any of the above by giving to the Bank 14 days' prior written notice of such withdrawal of consent.

5.4 The Customer represents and warrants that all the information given by or on behalf of the Customer in connection with the Bank Account(s) or Service(s) is true, complete and up-to-date. The Customer shall immediately inform the

Bank in writing of any change in his personal particulars, address, telephone, facsimile number, e-mail address or other information. If the Customer is a company or other incorporated or unincorporated body, the Customer shall immediately inform the Bank in writing of any change in directors, secretary, shareholders, constitution, registered office or other particulars and furnish forthwith upon any such changes with all relevant document(s) as may be required by the Bank.

6. Set-off and Lien

6.1 The Customer agrees that the Bank may, at any time without prior notice and notwithstanding any settlement of account or other matter whatsoever, combine or consolidate all or any of the then existing accounts opened in name of the Customer, whether in the name of the Customer or jointly with others (of whatever nature and whether subject to notice or not), and set-off or transfer any sum standing to the credit of any one or more such account wheresoever situate in or towards satisfaction of any liabilities of the Customer to the Bank on any other account or in any respect whatsoever, whether such liabilities be present or future, actual or contingent, primary or collateral and several or joint, and where such combination, set-off or transfer requires the conversion of one currency into another, such conversion shall be calculated at the spot rate of exchange (as conclusively determined by the Bank) prevailing in such foreign exchange market as the Bank shall determine to be relevant on the date of the combination, set-off or transfer and further that the Bank be authorized to exercise a lien over all the property of the Customer coming into the possession or control of the Bank for any reason whatsoever, and whether or not in the ordinary course of business, with power for the Bank to sell such property in such manner as the Bank may determine, to satisfy any liabilities whatsoever of the Customer to the Bank.

7. Charges

7.1 The Bank may impose such fees, charges and/or commissions for the operations or maintenance of any Bank Account with the Bank or for the provision or maintenance of any Service by the Bank at such standard rate as specified in any schedule of fees/charges published by the Bank from time to time, provided that the Bank may vary the amount of fees or their basis of calculation upon 30 days' prior notice to the Customer displayed or posted on the Bank's banking halls or in such other manner as the Bank sees fit. Such schedule of fees/charges shall be made available to the Customer at any time upon request or can be viewed on the Bank's website. Any fees, charges and/or commissions so imposed by the Bank shall be payable by the Customer on demand. For avoidance of doubt, the aforesaid 30 days' prior notice is not applicable in case where the variation of fees/charges is beyond the control of the Bank.

7.2 The Customer hereby authorises the Bank (without prior notice or reference to the Customer) to deduct such fees, charges, and/or commission from any one or more the accounts maintained by the Customer with the Bank.

8. Debt Collection

8.1 The Bank shall be entitled to employ debt collecting agent(s) to collect and to appoint solicitors or barristers or other professional persons as the Bank sees fit to recover any sum due but unpaid by the Customer under the Agreement and/or the Relevant Terms and Conditions. The Customer hereby agrees, and acknowledges that notwithstanding the costs of the debt collecting agent(s) or professional fee(s) of the professional persons may be higher or much higher than the monies due and unpaid by the Customer, the Bank is entitled to recover and to be reimbursed on a fully indemnity basis by the Customer all costs and expenses reasonably incurred by the Bank for and incidental to the recovery of the monies due and owing by the Customer as a result of default on the part of the Customer to perform any of his/her/its obligations hereunder or in respect of any other arrangements with the Bank.

9. Payment Not Subject to Deduction

9.1 All sums payable by the Customer under the Agreement and/or the Relevant Terms and Conditions shall be paid in full to the Bank in HKSAR and in Hong Kong Dollars or otherwise as the Bank may from time to time direct, free and clear of any present or future taxes, levies, imposts, duties, charges, fees or withholding and without set off or counterclaim or any restriction, condition or deduction whatsoever. If the Customer is compelled by law to make any deduction or withholding, the Customer shall promptly pay to the Bank such additional amount as will result in the net amount received by the Bank being equal to the full amount which would have been receivable had there been no deduction or withholding. Any additional amount paid under this Clause 9.1 shall not be treated as interest but as agreed compensation.

10. Liability of the Bank

10.1 Unless due to the negligence or wilful default of the Bank, the Bank's authorized officers, employees or agents, the Bank shall not be liable for any loss or damage suffered by the Customer or any other person as a result of :-

(a) the cancellation of all or any Bank Account or (as the case may be) any Service; and/or

(b) the withdrawal or suspension of any transaction of the Customer or for any failure to effect or execute any of the order or instruction of the Customer whether or not such withdrawal or suspension is attributable, either directly or indirectly, to any circumstances or events outside the control of the Bank; and/or

(c) any mechanical, electronic or other failure, malfunction, interruption, inaccuracy or inadequacy of the Bank's telecommunication and computer system or other equipment or its installation or operation; any incomplete or erroneous transmission of any instruction or order of the Customer or any error in the execution of any such instruction or order nor for any delay, loss (including loss of profit or any consequential or economic loss), expenses or damages whatsoever incurred or suffered by the Customer as a result thereof; and/or

(d) any delay, interruption or suspension howsoever caused by any third party, including but not limited to service providers or equipment suppliers, which interferes with, affects or disrupts the performance of the Bank hereunder.

11. Termination of Bank Account and Service

11.1 The Bank may terminate any one or more of the Bank Account(s) and/or Service(s) with or without cause, without prejudice to the continuance of any one or more of the other Bank Account(s) and/or Service(s) which shall continue to be governed by the Agreement and/or the Relevant Terms and Conditions, provided that not less than 30 days' prior notice has been given to the Customer. Notwithstanding anything herein contained, if the Bank is of the opinion in its absolute and unfettered discretion, that any one or more of the Bank Account(s) and/or Services provided to the Customer shall become for any reason unmanageable or constitute a risk to the Bank or any other person or are being conducted or used in a manner which may constitute a risk to the Bank, the public or any other person, the Bank shall have an absolute right to terminate any one or more of the Bank Account(s) and/or Services at any time or with or without notice the giving of which is in the absolute discretion of the Bank sees necessary and the Customer shall have no claim whatsoever against the Bank as a result of the Bank's exercising its right to terminate the Bank Account(s) and/or Services in the manner set out herein.

11.2 The Customer may terminate any Bank Account or Service upon such prior written notice and in such manner and conditions as may be prescribed by the Bank from time to time and subject to payment of any handling fee which the Bank may at its discretion impose, provided always that the remaining Bank Account(s) and Service(s) shall continue to be governed by the Agreement and/or the Relevant Terms and Conditions notwithstanding such termination.

11.3 For the avoidance of doubt, all liabilities and obligations of the Customer incurred or existing under the Agreement and/or the Relevant Terms and Conditions or in connection with any transaction under or in connection with the relevant Bank Account or Service shall survive its termination no matter the reason therefor.

12. Indemnity from the Customer

12.1 The Customer shall indemnify and keep the Bank indemnified from and against all loss, damage, expenses, actions, demands, claims and proceedings whatsoever which the Bank may suffer, incur or sustain, whether actual or contingent, as a result of or arising from any transactions, contracts or services entered into and/or provided by the Bank and in particular, including without limitation, any costs and expenses reasonably incurred by the Bank (legal or otherwise) as a result of or incidental to any disputes or problems arising under or in connection with any Bank Account or (as the case may be) any Service provided for the Customer. The Customer hereby directs and authorizes the Bank to debit its account(s) for any or all sums (whether actual or contingent) so suffered, incurred or sustained by the Bank (whose determination of the amount shall be conclusive and binding on the Customer) together with interest accrued thereon from the date when the same were first paid or suffered or incurred by the Bank until actual payment in full by the Customer at the rate of unarranged overdraft as specified in the schedule of fees/charges and/or interest published by the Bank from time to time and to be made available to the Customer upon request.

13. Notice

13.1 Any notice or other communication to the Customer in connection with any Bank Account or (as the case may be) any Service may be given by the Bank to the Customer orally, in writing or by advertisement in the newspaper or through such other means as the Bank deems fit.

13.2 Oral notice or communication shall be deemed to have duly given to and received by the Customer when any officer or agent acting for the Bank verbally notifies, whether in person or through the telephone, the Customer or, as the case may be, any individual comprising the Customer or any one of his Authorized Signatory(ies).

13.3 Written notice or communication shall be deemed to have been duly sent to and received by the Customer: (a) if delivered personally, at the time of such delivery; (b) if sent by letter postage prepaid, forty-eight hours after posting (for a Customer with an address outside HKSAR, 7 days after posting by airmail post prepaid) to the last known address of the Customer according to the records of the Bank; (c) if sent by facsimile, at the time of despatch to the facsimile number of the Customer according to the records of the Bank; (d) if sent by cable, twenty-four hours after despatch; and (e) if sent by any other telecommunication means, at the time of despatch.

13.4 If the Customer shall consist of more than one person, any written notice, or other written communication sent to the last known address of any one person comprising the Customer shall be deemed effectively sent to the Customer.

13.5 In addition to the manner of giving the notice as provided in Clause 13.1, all notices and announcements by the Bank shall be deemed duly made and effectively communicated to the Customer if the Bank shall have put or displayed notice thereof at the banking hall of the main office of the Bank or such of its branches as the Bank may in its absolute discretion determine for fourteen (14) consecutive Business Days.

13.6 Any notice or communication from the Customer to the Bank shall be in writing and duly signed as per the Agreed Signing Arrangement. Such notice shall be addressed and delivered to the Bank at the offices or branches in HKSAR where the relevant account(s) is/are maintained or where the relevant service(s) is/are provided and shall be deemed to have been received only upon actual receipt by the Bank.

14. Records Conclusive

14.1 The advices, statements, books, records and confirmations of the Bank (including but not limited to any tape recording computer data records and any handwritten information recorded by the bank's staff in the course of their dealing with the Customer) save for manifest error shall be conclusive and binding on the Customer for all purposes and in all courts of law or equity.

15. Time, Exercise of Rights & Powers, Waivers, etc.

15.1 Time shall be of essence as regards any obligation of the Customer under the Agreement and/or the Relevant Terms and Conditions or under any transaction in connection with any Bank Account or (as the case may be) any Service. But no delay or omission on the Bank's part in exercising any right, power, privilege or remedy under the Agreement and/or the Relevant Terms and Conditions shall impair such right, power, privilege or remedy, or be construed as a waiver of it, nor shall any single or partial exercise of any such right, power, privilege or remedy preclude any further

exercise of it or the exercise of any other right, power, privilege or remedy. The rights, powers, privileges and remedies under the Agreement and/or the Relevant Terms and Conditions are cumulative and not exclusive of any other rights, powers, privileges or remedies provided by law.

16. Amendments to the Agreement and/or the Relevant Terms and Conditions

16.1 The Provisions or schedules contained in the Agreement and/or Relevant Terms and Conditions can be amended at any time in such manner and to such extent as the Bank may from time to time in its absolute discretion think fit. Notice of such amendment shall be deemed duly and effectively given to the Customer in accordance with Clause 13 above. Any amendments to such terms and conditions made by the Bank shall take effect and be binding on the Customer immediately upon notice to the Customer provided always that the amendments which affect fees and charges and the liabilities or obligations of the Customer shall not take effect unless 30 days' prior notice has been given to the Customer.

17. Clauses Severable

17.1 Each of the clauses and provisions of the Agreement and/or the Relevant Terms and Conditions is severable and distinct from the others and if any time one or more of such clauses or provisions is or becomes invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.

18. Force Majeure

18.1 The Bank shall not be liable for any loss sustained by the other, directly or indirectly, if either is prevented from acting as a direct or indirect result of governmental restrictions, the imposition of emergency procedures or suspension of trading by any relevant market, civil disorder, act or threatened act of terrorism, natural disaster, war, strike or other circumstances beyond the party's control.

19. Financial Crimes and Sanctions

19.1 The Customer acknowledges and agrees that the Bank is required to comply with any local or foreign laws, regulations, judgments or court orders, codes, guidelines, policies (including internal policies of the Bank) and requests in relation to the detection, investigation and prevention of money laundering, terrorist financing, bribery, corruption, tax evasion, fraud, evasion of economic or trade sanctions applicable to the Bank ("Applicable Laws").

19.2 Notwithstanding any provision of the Agreement and/or Relevant Terms and Conditions to the contrary, the Bank may in its absolute discretion take any action as the Bank considers appropriate to comply with the Applicable Laws, including but without limitation:

(a) screening, intercepting and investigating any instruction, communication, drawdown request, application for Service(s) or any payment sent to or by the Customer (or on behalf of the Customer);

(b) investigating the source of or intended recipients of funds;

(c) combining the information in respect of the Customer or in connection with the Bank Account(s) and/or Service(s) or transactions made thereunder with other related information in the possession of the Bank and its subsidiaries;

(d) making further enquiries as to the status and identity of any persons, whether they are subject to a sanction regime; and

(e) delaying, blocking, suspending or refusing the making or clearing of any payment, the processing of any instruction of the Customer or the provision of any Service(s) in the absolute discretion of the Bank;

To the extent permissible by law, neither the Bank nor any of its authorized officers, employees or agents shall be liable for any loss (including loss of profit or any consequential or economic loss), expenses or damage incurred or suffered by the Customer or any other person, caused directly or indirectly in connection with any action taken by the Bank under this Clause.

19.3 The Customer undertakes to fully cooperate in respect of any enquiry by the Bank and promptly provide the Bank upon request with all relevant documents and information as the Bank may from time to time reasonably require for opening, maintaining or operating the Bank Account(s) and/or Service(s) in order for the Bank to comply with the Applicable Laws.

20. Tax Compliance

20.1 The Customer acknowledges that it is his sole responsibility to understand and comply with his tax obligations (including tax payment, filing of returns or other required documentation relating to the payment of all relevant taxes) in all jurisdictions in which those obligations arise and relating to the opening, maintaining and operating the Bank Account(s) and/or Service(s). Neither the Bank nor any of its authorized officers, employees or agents provides tax advice and the Customer is advised to seek independent legal and tax advice.

20.2 The Customer undertakes to provide the Bank with any certification, information and documents which the Bank may from time to time require pursuant to any legal, regulatory or contractual requirements of any government, tax or regulatory authorities in or outside Hong Kong affecting the Bank ("Requirements"). If the Customer fails to provide such certification, information and documents, the Customer acknowledges and agrees that the Bank may refuse to effect a transaction, provide the Service(s) or operate any Bank Account(s) and/or Services, or may withhold or deduct amounts as required by the Requirements, without liability to the Customer and any other person.

21. Governing Law and Jurisdiction

21.1 The validity, construction, interpretation and enforcement of the Agreement and/or the Relevant Terms and Conditions shall be governed by the laws of HKSAR and the parties consent to the non-exclusive jurisdiction of the courts of HKSAR in connection with any suit, action or proceeding arising out of or in connection with the Agreement and/or the Relevant Terms and Conditions, provided that nothing contained in this Clause shall preclude the taking of proceedings in any other court of competent jurisdiction.

22. Successors

22.1 The Agreement and/or the Relevant Terms and Conditions shall be binding on the heirs, personal representatives, successors or assigns of the Customer.

23. Non-assignment

23.1 The Customer shall not assign, transfer, create, attempt to create or permit to arise any mortgage, pledge, charge, lien or other form of encumbrances or securities whatsoever on or over any of its right and interest under the Agreement and/or the Relevant Terms and Conditions or any contracts or transaction with the Bank effected or concluded pursuant to the Agreement and/or the Relevant Terms and Conditions without the prior written consent of the Bank.

24. Contracts (Rights of Third Parties) Ordinance

24.1 A person who is not a party to the Agreement shall have no rights under the Contracts (Rights of Third Parties) Ordinance, Cap.623 of the Laws of Hong Kong to enforce or enjoy the benefit of any terms of the Agreement. The consent of any person who is not a party to the Agreement is not required to rescind or vary the Agreement.

25. Language

25.1 The Chinese version of the Relevant Terms and Conditions (including this Part A) is for reference only and if there is any conflict between the English and Chinese versions, the English version shall prevail.

Part B : Specific Terms and Conditions
Schedule I
Terms and Conditions For Bank Accounts

1. Incorporation of the General Terms and Conditions in Part A

1.1 The General Terms set out above in Part A of this "Terms and Conditions for Bank Accounts and General Services" (the "General Terms and Conditions") shall be incorporated as an integral part of this Schedule, as if the General Terms and Conditions are written in full herein. In case of conflict between the General Terms and Conditions and the terms and conditions expressly set out in this Schedule, the latter shall prevail.

1.2 The term "these terms and conditions" whenever used in this Schedule I shall mean the terms and conditions expressly set out in this Schedule I together with the General Terms and Conditions which are incorporated herein as aforesaid.

1.3 These terms and conditions shall apply to regulate the opening, continuance and operation of any of the Bank Accounts.

2. Operation Arrangement

2.1 The Bank shall be entitled and is authorized by the Customer:

(a) to honour and to act on all instructions and/or orders for transfer of funds, remittance, withdrawal and/or payment and to debit the same to the Bank Account specified; and

(b) to act on all requests, instructions, orders and/or directions relating to the Bank Accounts, their operation and/or closing Provided That they are (i) signed as per the Agreed Signing Arrangement for the time being agreed and in force for the Bank Account concerned or (ii) given in such other manner or pursuant to such other arrangement as the Customer and the Bank may from time to time agree. No change shall be valid and effective unless agreed and accepted by the Bank.

2.2 Notwithstanding Clause 2.1 of this Schedule, save as otherwise expressly agreed by the Bank, no instruction for withdrawal, transfer or payment out of any Bank Account will be accepted unless there are sufficient funds in the currency concerned available in the Bank Account specified when the relevant instruction is being processed by the Bank and the rules and regulations of the Bank applicable are complied with, provided however that despite an instruction for withdrawal, transfer or payment out of any Bank Account has been accepted by the Bank, the Bank shall be entitled to reject such instruction if it subsequently transpires for whatever reason that there were or are or will be insufficient funds in the currency concerned available in the relevant Bank Account when the Bank intends to execute the instruction.

2.3 All operation of the Bank Accounts at the counter can only be made within such business hours determined absolutely by the Bank. The Bank Accounts may be operated by the Customer at the office or branch at which the Bank Account concerned is maintained and if so permitted by the Bank at its absolute discretion at any other

office(s) or branch(es) of the Bank so permitted. All such operation permitted at places apart from the office or branch at which the Bank Account concerned is maintained shall be subject to such terms and conditions, limitations and/or restrictions as the Bank shall determine absolutely from time to time.

2.4 The Bank shall be entitled and without any liability to the Customer not to act on any request, instruction or order for countermanding payment of cheques or other instruments unless the same is given in writing and duly signed in compliance with the Agreed Signing Arrangement currently effective for the Bank Account concerned and actually received by the Bank at the office or branch at which the Bank Account concerned is maintained. Further, the Bank does not have any duty to make enquiry with the Customer on such requests, instruction or order ("Irregular Stop Payment Instructions") not given in the above mentioned manner. However, notwithstanding the foregoing, in case of receipt of Irregular Stop Payment Instructions, the Bank shall have a discretion (but shall not be under any duty), if it deems fit so to do, to act on such Irregular Stop Payment Instructions without verification and/or duly signed written confirmation from or on behalf of the Customer and not to make payment for such items concerned until the Bank shall have actually received duly signed instructions specifically directing the Bank to resume payment and unless due to the negligence or wilful default of the Bank, the Bank's authorized officers, employees or agents, the Bank shall not be liable to the Customer whether for wrongful dishonour or otherwise or for acting or failing to act on an Irregular Stop Payment Instruction.

2.5 The Bank will provide such services or facilities for severe weather trading ("SWT") as it considers appropriate, subject to any adjustment as the Bank may from time to time determine at its sole discretion. The Bank is not liable for loss, damage or expense of any kind which you or any other person may incur or suffer arising from or in connection with SWT (or any delay or unavailability of SWT or any services or facilities), or the processing, execution or cancellation of any transaction under SWT (or by any delay or unavailability of SWT or any services or facilities), except to the extent any loss, damage or expense incurred or suffered is direct and reasonably foreseeable, and arising directly and solely from the Bank's negligence or wilful default or that of its officers, employees or agents. Severe weather refers to the scenario where a No.8 typhoon warning signal or above or a black rainstorm warning signal is issued by the Hong Kong Observatory, or an "extreme conditions" announcement is made by the Hong Kong Government.

3. Authorized Signatory(ies)

3.1 In addition and without prejudice to Clause 2 in the General Terms and Conditions, the Authorized Signatory(ies) shall have the following powers and authorities (to be exercised by such Authorized Signatory(ies) in accordance with the Agreed Signing Arrangement) and the Bank shall be entitled to act thereon accordingly :-

(a) to withdraw, draw on and/or make payment transfer and/or remittance from the Bank Account concerned whether it is in credit or overdrawn or as a result thereof be overdrawn and for so doing, to sign and/or endorse all documents (including but not limited to cheques, bills, drafts, promissory notes, withdrawals, requests,

directions, instructions, standing instructions and/or orders for payment, transfer and/or remittance of all kinds and/or receipts of all types) and to enter into with the Bank all agreements (including but not limited to agreements to sell or purchase currency or currencies) therefor and/or in connection therewith notwithstanding that :-

(i) the above is for payment, transfer and/or remittance to and/or for the purpose(s), use and/or benefit of the Authorized Signatory(ies) or any one or more of them; and/or

(ii) the above will result in the reduction, satisfaction and/or discharge of any or all of the debts and/or liabilities of the Authorized Signatory(ies) or any one or ore of them to the Bank; and

(b) to give all types of instructions to and/or to sign all types of documents and/or to enter into all types of agreements with the Bank in connection with and/or for the operation of the Bank Account concerned, including but not limited to the countermanding of payment, suspension and/or closing of the Bank Account, earmarking of funds in and/or facilities available on the Bank Account and/or application for cheques but excluding change in the Agreed Signing Arrangement; and

(c) to give all types of instructions to and/or to sign all types of documents (including but not limited to the endorsement and/or signing on any or all items for collection) and/or to enter into all types of agreements (including but not limited to indemnities, agreements to sell or purchase currency/ currencies and/or agreements for the discounting/purchase of and/or advance/drawing against any or all items for collection) with the Bank in connection with and/or for (i) the collection of cheques, drafts, bills, promissory notes, orders and/or any other items of whatsoever nature; and/or (ii) the placing, redeposit and/or renewal of deposits of all types with the Bank; and

(d) to receive, sign and/or verify (including certification of) the correctness of all documents, statements of account and/or information in relation to the Bank Account concerned.

4. Collection and Discounting of Payment Orders

4.1 The Bank reserves the right not to accept for collection and deposit into the Bank Accounts any cheques, bills, drafts, promissory notes, orders and/or other instruments (collectively, the "Payment Orders"). All Payment Orders accepted for collection are credited subject to clearance (i.e. the Bank's actual receipt of freely remittable and immediately available and disposable funds therefor) and unless otherwise agreed by the Bank are not available for withdrawal until clearance. Further, whether or not the Bank permitted withdrawal prior to clearance, the Bank shall be entitled to charge or debit the Bank Account concerned with Payment Orders which are subsequently returned unpaid together with (i) interest thereon and (ii) any cost and expenses reasonably incurred.

4.2 All collection for Payment Orders payable outside HKSAR shall be (i) subject to and on the terms of the Uniform Rules for Collection (ICC Publication No.522) and its amendments and/or replacement currently in force at the

material time save and except that collection orders in writing may be dispensed with unless required by the Bank and (ii) subject to the legal requirements and/or banking practice of the place of payment of the item concerned. The Bank has absolute and unfettered discretion to appoint one or more correspondent banks in presenting such Payment Orders for payment or acceptance (as the case may be) and in relation to any other matter arising out of the process of collection. The Bank will not be responsible for any error, neglect, default, omission, insolvency or failure in business of such correspondent banks. Further, protest on such Payment Order will not be made by the Bank unless specifically instructed by the Customer in writing and on terms and conditions as prescribed by the Bank.

4.3 All Payment Orders payable in HKSAR received for collection after normal clearing time on any date will be treated as received for the Bank Account concerned on the following Business Day other than a Saturday.

4.4 Notwithstanding any Payment Orders for collection and payment into a Bank Account has not been endorsed by the payee(s) thereof and whether such items bear an “Account Payee” or “Account Payee Only” crossing, the Bank shall be entitled and is authorized (but shall not be obliged) : (i) in case of joint account, to collect and pay into the Bank Account concerned any Payment Order payable to any one or more but not all of the account holders; and (ii) in case of a Bank Account in the name of a sole proprietorship or partnership, to collect and pay into the Bank Account concerned any Payment Order payable to the sole proprietor personally or payable to any one or more but not all of the partners (as the case may be).

4.5 The Bank may, at the request of the Customer and on the terms and conditions acceptable to the Bank, purchase or discount the Payment Orders from the Customer, provided that the Bank shall have absolute and unfettered discretion to refuse to purchase or discount the Payment Order without giving any reason therefor. If the Bank elects to purchase or discount any Payment Orders, the Customer shall be bound by the following terms and such other terms and conditions as the Bank may impose :-

(a) The Bank shall not be responsible for any delay in the presentation of the Payment Orders for payment or acceptance (as the case may be), or for any failure or delay in the giving of notice of any claim which may be raised by the drawers of the Payment Orders or their drawee banks and any such duty imposed on the Bank by law to give any such notice of claim (if any) is hereby waived by the Customer absolutely.

(b) The Bank shall have the full and unfettered authority and discretion to deal with those Payment Orders in the case of dishonour or non-payment upon presentation, including without limitation whether or not to have any such Payment Orders protested or noted and when to do so, and that nothing done or omitted to be done by the Bank in respect of such Payment Orders shall in any way prejudice the Bank’s right of full recourse to the Customer nor shall the Bank be made liable to the Customer for anything done or omitted to be done by the Bank.

(c) If, for whatever reason, the original Payment Order is not available, a photocopy of the Payment Order together with supporting documents (if any) will be accepted by the Customer as conclusive evidence for the unpaid/returned Payment Order. The Customer shall not require the Bank to produce and return to the Customer the original Payment Order.

4.6 In addition and without prejudice to Clause 4.5 above, the Bank shall have full recourse against the Customer in respect of any or all of the Payment Orders purchased or discounted by the Bank from the Customer and the Customer shall refund to the Bank on demand at any time, whether prior to the maturity of the Payment Order or otherwise, the sum paid to the Customer by way of the purchase or discount of the Payment Order together with interest thereon from the date of the Bank's payment to the Customer up to the refund by the Customer in full such rate of interest is to be determined by the Bank as the Bank may in its absolute discretion determine unless such interest rate has otherwise been agreed between the parties prior to the purchase or discount of the Payment Order.

4.7 The proceeds of collection and any sum payable by the Bank in purchasing and/or discounting the Payment Orders shall, after deduction of all costs, charges, interest and expenses (including those charges, interest and all reasonable costs and expenses to be incurred by the Bank in carrying out the payment instructions), be paid to the Bank Account nominated by the Customer. If the Customer fails to nominate such account, the Bank shall have the absolute and unfettered discretion to pay the above proceeds either to any of the accounts maintained by the Customer with the Bank or to a suspense account bearing no interest pending further instructions from the Customer.

4.8 The Customer acknowledges that foreign exchange transactions are settled by Hong Kong Dollars or such other currencies as agreed between the Bank and the Customer ("Settlement Currency") and converted at the then prevailing spot rate of exchange quoted by the Bank (as conclusively determined by the Bank) for purchasing the Settlement Currency with the currency of the relevant Payment Order.

4.9 For the Payment Orders presented by the Customer to the Bank for collection or otherwise for discount or purchase, the Customer warrants that he has a good title to the Payment Orders and that the Payment Orders are within the Customer's own disposition and control.

4.10 The Customer further agrees to indemnify and keep the Bank indemnified on a full indemnity basis from and against all actions, suits, proceedings, claims, demands, loss, damages, costs, fees, commissions, charges, expenses and or liabilities of whatever nature whether in contract, tort or otherwise which the Bank may suffer, incur or sustain, whether actual or contingent, by reason, arising out of or in connection with each and every collection, purchase and/or negotiation made for the account of the Customer from time to time or in connection with the defending by the Bank of any claim or proceedings made or taken out, or threatened to be made or taken out against the Bank in relation to such collection, purchase and/or negotiation including all legal and other

costs, charges and expenses which the Bank may reasonably incur in connection with enforcement or attempted enforcement of the Bank's rights in respect thereof.

4.11 The Bank shall be entitled to charge the Customer fees and/or charges for and/or relating to any Payment Orders accepted for collection, purchase and/or negotiation (as the case may be) as specified in the schedule of fees/charges published by the Bank from time to time, provided that the Bank may vary the amount of fees or their basis of calculation upon 30 days' prior notice to the Customer displayed or posted on the Bank's banking halls or in such other manner as the Bank sees fit. Any fees, charges and/or commissions so imposed by the Bank shall be payable by the Customer on demand. For the avoidance of doubt, the aforesaid 30 days' prior notice is not applicable in case where the variation of fees/charges is beyond the control of the Bank. The Customer acknowledges that the Customer has full knowledge and information of the fees/charges chargeable by the Bank concerning dealings with payment orders. Such schedule of fees/charges shall be made available to the Customer at any time upon request or can be viewed on the Bank's website. Further and in addition to the above, the Customer shall indemnify and reimburse the Bank on a full indemnity basis on demand for all fees, charges, claims, liabilities, payment, reasonable costs and expenses (whether legal or otherwise) for any such Payment Orders.

5. Checking Accounts

5.1 The following provisions shall only be applicable to and binding on any checking account(s) :-

(a) withdrawals may be by cheques, in the prescribed forms supplied by the Bank, unless otherwise agreed and accepted by the Bank.

(b) cheque books may only be issued on application by the Customer in compliance with the procedure prescribed and determined absolutely by the Bank from time to time. Cheque books may be delivered to the Customer in person or to bearer of application form for cheque books or by post or by such delivery bodies or channels as the Bank deems fit to the Customer at the Customer's address on record with the Bank at the cost and expense of the Customer. The Bank assumes no responsibility for delay or loss or mis-delivery if the cheque books are not collected by the Customer personally unless due to the negligence or wilful default of the Bank, the Bank's authorized officers, employees or agents.

(c) cheque books must at all times be kept safely so that they are not available to unauthorized persons.

(d) all cheques shall be written in non-erasable ink or ball-pen in Chinese or English and in a manner which does not allow the same to be easily altered by any unauthorized person.

(e) any alteration on a cheque must be authenticated by the full signature of the drawer.

5.2 The Customer agrees that :-

(a) Cheques drawn by the Customer which have been paid may, after having been recorded in electronic form, be retained by the collecting bank or Hong Kong Interbank Clearing Limited ("HKICL") for such period as is stated

in the Clearing House Rules, and after such period, they may be destroyed by the collecting bank or HKICL as the case may be; and

(b) The Bank is authorised to contract inter alia with collecting banks and HKICL in accordance with the terms in sub-paragraph (a) of this provision.

5.3 For the purpose of this provision, Clearing House Rules means the rules and/or operating procedures as enacted and amended from time to time by HKICL.

6. Savings Accounts

6.1 The following provisions shall only be applicable to and binding on any savings account(s) :-

(a) savings accounts may be passbook savings accounts or no-passbook savings account. For passbook savings accounts, a passbook will be issued to the Customer for operation of the Bank Account concerned. For no-passbook savings accounts, the Customer will make relevant withdrawals at the Bank by signing the withdrawal slip in the prescribed form of the Bank. Monthly statements will be issued to the Customer of the account status of the no-passbook savings accounts.

(b) for withdrawal from passbook savings accounts at the counter, the passbook of the Bank Account concerned should be presented. However, the Bank may at its discretion without incurring any liability dispense with production of the passbook. Payments or transfers made by the Bank to, or pursuant to the instruction of, a person producing the passbook (if no waiver is granted by the Bank) and a withdrawal form purporting to be signed by the Authorized Signatory(ies) shall be an absolute discharge to the Bank Provided Always that the Bank shall be entitled (but not under any duty so to do), if deems fit, to require any of the Authorized Signatory(ies) to (i) make the withdrawal in person and produce such identification satisfactory to the Bank; or (ii) provide verbal or written confirmation to our Bank.

(c) for withdrawal from no-passbook savings accounts at the counter, the Customer or the Authorized Signatory(ies) shall make cash withdrawal in person. However, the Bank may at its discretion without incurring any liability dispense with the requirement of making cash withdrawal by the Customer or the Authorized Signatory(ies) in person. Cash payments or account transfers made by the Bank to, or pursuant to the instruction of, a person producing a withdrawal slip in the prescribed form of the Bank purporting to be signed by the Authorized Signatory(ies) shall be an absolute discharge to the Bank Provided Always that the Bank shall be entitled (but not under any duty so to do), if deems fit, to require any of the Authorized Signatory(ies) to (i) produce such identification satisfactory to the Bank; or (ii) provide verbal or written confirmation to the Bank.

(d) the Customer shall not tamper and/or meddle with the passbook and/or the entries therein and replacement passbook of any of the Bank Accounts lost or damaged will only be issued by the Bank on such terms and conditions and at such charges as the Bank may in its absolute discretion determine.

(e) passbooks are the property of the Bank and are not transferable or assignable and cannot be pledged as security. Passbooks must at all times be kept safely so that they are not available to unauthorized persons.

(f) for passbook savings accounts, the balances in the passbooks of the Bank Accounts are for reference only as there may be transactions without passbook and items not posted therein. The passbooks must be presented to the Bank regularly for updating of any unposted items. The Customer shall examine the passbooks and as appropriate present them for updating and/or request in writing for a statement showing the unposted items. The Customer warrants and shall have a duty to examine and verify the correctness of each and every entry in the passbooks and/or the unposted item statement and notify the Bank at the office or branch at which the Bank Account concerned is maintained immediately in writing if any of them is wrongful, irregular and/or unauthorized. Unless the Bank shall have actually received such notice within 90 days of the relevant transactions, the Customer shall be deemed to have conclusively confirmed and accepted such entries and shall not be entitled to raise subsequently any claims or dispute thereon on whatever grounds without prejudice to clause 3.2 of the General Terms and Conditions.

(g) savings accounts may be for a specified currency or for multi-currencies. For a multi-currency account, only such currencies determined absolutely by the Bank from time to time will be permitted for deposit into such Bank Accounts.

(h) interest on saving accounts shall be governed by the following provisions : -

(i) interest will accrue on the daily credit balances in such Bank Account at such minimum amount or in such multiples as the Bank may from time to time determines and at such rates determined absolutely by the Bank from time to time for the applicable currency in the same type of account as that of the Bank Account concerned. However, for items under collection, notwithstanding the posting of credit entries therefor, interest will only start to accrue as from the Bank's actual receipt of the funds therefor. No interest will be earned in respect of the days when the balance in the Bank Account falls below the minimum balance as from time to time determined by the Bank.

(j) interest earned will be credited to such Bank Accounts at such intervals and in such manner as may from time to time prescribed by the Bank. Minimum deposit amount is subject to change with prior notice.

(k) different rates of interest will be given by the Bank depending on the amount of balance maintained in the Accounts and the Bank shall have an absolute discretion to classify the amount of balance into tiers with different rates of interests allotted to different tiers.

(l) the basis of a 360 days in a year will be used for calculation of interest for any currencies save and except Hong Kong Dollars and Sterling Pounds deposits, in which case, a 365 days in a year will be used for calculation of interest.

(m) the amount of each withdrawal shall be in such amount as the Bank may in its absolute discretion from time to time determine.

7. Deposit Accounts

7.1 The following provisions shall be applicable to and binding on all types of deposits account(s) (whether for a fixed term or on call or on demand): -

(a) the Bank reserves the right not to accept any deposit at its absolute discretion. All deposits accepted by the Bank shall be subject to and governed by these terms and conditions and the special terms and conditions particularly relating to the deposit concerned set out on the deposit confirmation or such other document(s) issued for such deposit and if there is any conflict, the latter shall prevail.

(b) the Bank reserves the absolute right to require deposits to be made by immediately available funds in the same currency as that of the deposit. Any deposit accepted by the Bank if not made by immediately available fund (i) shall be subject to actual receipt of such funds by the Bank; (ii) may be cancelled by the Bank without notice if such funds are not subsequently received on the due date for same; (iii) in addition to other terms of the deposit, unless the Bank otherwise agrees, no withdrawal of the deposit concerned (whether principal or interest) will be allowed prior to such receipt; and (iv) the Customer shall on demand indemnify the Bank for all losses, payments, reasonable costs and expenses arising out or as a result of such non-receipt.

(c) the Bank shall be entitled (but not under any duty) to require the production and surrender to the Bank of the deposit confirmation/certificate/receipts/advice concerned for the withdrawal of any deposit.

(d) unless otherwise agreed by the Bank, fixed deposits can only be withdrawn on or after maturity and call deposits can only be withdrawn after the expiration of the prescribed notice for withdrawal duly given. Withdrawal may not be made by means of cheques, drafts, bills of exchange or other negotiable instruments.

(e) for fixed deposits, interests will be calculated on the principal amount at the interest rate agreed for the number of days in the year determined by the Bank on a simple basis from the effective date up to but excluding the due date. For call deposits, interest will be calculated on the principal amount at the interest rate for the number of days in the year determined by the Bank on a simple basis. Interests for fixed deposits or call deposits will only be paid when the principal is withdrawn. Where applicable, interest shall accrue at the rate and for the period as set out in the deposit confirmation. Accrued interest is only payable on the due day and no interest is payable if the deposit is withdrawn prior to the due day. If on or after the due date for any particular deposit, the Customer fails to give any instructions regarding the disposal of the matured deposit, the Bank may at its absolute discretion either (i) renew the deposit together with its accrued interest for the same period as the last matured deposit and at the relevant interest rate applicable to the deposit as quoted by the Bank at the time of renewal; or (ii) place the deposit in a suspense account without any interest until the Bank receives further instructions; or (iii) allow the deposit to carry interest at such rate as the Bank may absolutely determine until the Bank

receives further instructions provided that in such event interest on the due date and thereafter will accrue on the principal amount only and the interest accrue shall be calculated at the rate specified by the Bank from time to time. Unless otherwise agreed between the Customer and the Bank, if the date of maturity of a fixed deposit falls on a day which is not a Business Day, the fixed deposit shall be deemed to mature on the succeeding Business Day. Without prejudice to the foregoings, fixed deposits may not be withdrawn before maturity except otherwise permitted by the Bank at its sole discretion in exceptional circumstances. Fixed deposits so withdrawn may be subject to an interest penalty based on the market interest rates at the time of uplift. The Bank shall also be entitled to charge a handling fee in such amount as the Bank may from time to time determines.

(f) the basis of a 360 days in a year will be used for calculation of interest for any currencies save and except Hong Kong Dollars and Sterling Pounds deposits in which case, a 365 days in a year will be used for calculation of interest.

8. Accounts in Foreign Currencies

8.1 The following provisions shall apply to all types of Bank Accounts and deposits in foreign currencies :-

(a) the words “foreign currency” or “foreign currencies” mean all currencies other than the lawful currency of HKSAR and shall include units of accounting internationally accepted as equivalent to currencies.

(b) accounts in foreign currencies may be foreign currencies telegraphic transfer – T/T accounts (“T/T accounts”) or foreign currencies notes accounts (“notes accounts”). Unless expressly stated as notes accounts, all Bank Accounts in foreign currencies are T/T accounts. For T/T accounts, the Bank reserves the absolute right not to accept bank notes for payment into or withdrawals from the Bank Account concerned and in case of such acceptance, bank notes will only be accepted or withdrawn subject to payment of the difference in exchange and/or such other fees commissions or charges as specified in the schedule of fees/charges published by the Bank from time to time and to be made available to the Customer upon request or can be viewed on the Bank’s website, provided that the Bank may vary the amount of fees or their basis of calculation upon 30 days’ prior notice to the Customer displayed or posted on the Bank’s banking halls or in such other manner as the Bank sees fit. Any fees, charges and/or commissions so imposed by the Bank shall be payable by the Customer on demand. For the avoidance of doubt, the aforesaid 30 days’ prior notice is not applicable in case where the variation of fees/charges is beyond the control of the Bank.

(c) for withdrawals from Bank Accounts in foreign currencies, the Bank shall be entitled to pay the Customer by any one or a combination of two or more of the following methods as absolutely determined by the Bank :-

(i) for T/T accounts, subject to any fee schedule published by the Bank from time to time by telegraphic transfer of the amount withdrawn in the currency concerned to such account or accounts with a financial institution acceptable to the Bank but designated by the Customer or by issuing to the Customer a cheque or draft payable

in the currency of the amount withdrawn drawn on such bank at such place as the Bank may determine absolutely; and/or

(ii) for notes accounts, subject to availability of such bank notes to the Bank, by cash payment in the currency concerned; and/or

(iii) for all accounts, by payment in Hong Kong Dollars being the equivalent of amount withdrawn converted at the T/T buying rate for T/T accounts or at the notes rate for notes accounts (as the case may be) of the currency concerned quoted by the Bank at the time of such withdrawal.

In the case of (i) above, however, the Bank will act subject to the laws and regulations in the relevant country, and to the Government's measures and restrictions of the government of the relevant country, if any, concerning the assets of the Bank in that relevant country or concerning the particular cheque to be issued by the Bank to the Customer, and the Customer accepts all the risks of or arising from any such laws, regulations, measures and restrictions. The Bank shall have an absolute discretion in the choice of correspondent(s). The Bank is entitled to debit the Customer's account for the amount of its charges and expenses and, as appropriate, those of its correspondents.

9. Statements of Accounts

9.1 The Customer warrants and shall have a duty to examine and verify the correctness of each and every statement of account sent by the Bank to the Customer and notify the Bank immediately in writing, if any entries are wrongful, irregular and/or unauthorized. Unless the Bank shall have actually received such notice above mentioned within 90 days of the date of sending by the Bank of the statement of account concerned, the Customer shall be deemed to have conclusively confirmed and accepted all entries therein and estopped from raising subsequently any claims or dispute on such entries, except in relation to the transactions set out in Clause 3.2 of the General Terms and Conditions.

9.2 In cases of checking accounts, statement savings accounts and any other accounts for which monthly statements will be issued by the Bank, if the Customer shall not have received a statement of account of the Bank Account concerned for any monthly period (i.e. the usual monthly periods for which monthly statements in relation to the Bank Account concerned are issued) in which a transaction or transactions has/have been carried out on or in relation to such Bank Account within 15 days from the end of such a monthly period, the Customer shall have a duty to notify the Bank immediately of such non-receipt in writing. Unless such notice of non-receipt has actually been received by the Bank, the Customer shall be conclusively deemed to have received the statements of account covering the period concerned and the Customer shall be estopped from alleging the non-receipt of such statement of account. Further, upon expiration of 90 days from the date of sending of the statement by the Bank, the Customer shall be estopped from raising any claims or dispute on any entries therein, except in relation to the transactions set out in Clause 3.2 of the General Terms and Conditions.

9.3 In cases of checking accounts, statement savings accounts and any other accounts for which monthly statements will be issued by the Bank, if there is no transaction on the Bank Account concerned in any month, the Bank shall be entitled not to send any statement of account of the Bank Account concerned to the Customer for the period concerned.

9.4 In cases of checking accounts, statement savings accounts and any other accounts for which monthly statements will be issued by the Bank but with specific instructions from the Customer to retain the statements for collection, the same shall be deemed to have been received by the Customer 3 days after the date of issuance of such statements.

10. The Bank's Right to Correct Accounts and Records in Case of Error

10.1 Notwithstanding any provisions to the contrary, whether express or implied, the Bank reserves the right and the Customer authorizes the Bank with the absolute right at any time (whether before or after issuance of statement to the Customer and/or entries to the passbook of the Bank Account concerned) upon discovery of (a) any entry made by mistake; and/or (b) any omission of entry; and/or (c) any error in calculation in relation to any of the Bank Accounts and/or transactions thereon or in connection therewith, to rectify its books and records and to make corrective entries (whether credit or debit) to the statement of accounts and/or passbooks of the Bank Account concerned.

11. Closing and/or Suspension of the Bank Accounts by the Banks

11.1 The Bank shall be entitled to close any of the Bank Accounts by giving to the Customer a 30 days' notice in writing therefor. Thereafter, the Bank Account concerned shall be deemed closed and the Bank shall be entitled to hold any credit balance therein in a non-interest bearing suspense account pending withdrawal by the Customer.

11.2 In addition to the above, as of right and without liability to the Customer, the Bank shall be entitled in its absolute discretion and immediately without any prior notice to or consent of the Customer to suspend the operation of any of the Bank Accounts (including but not limited to suspension of payment or withdrawal) for such period as the Bank deems fit where (i) where there is any irregularity in the operation of the Bank Account concerned as the Bank may absolutely determine; and/or (ii) conflicting instructions are received by the Bank in relation to the Bank Account concerned; and/or (iii) any proposed change to the Agreed Signing Arrangement for the time being of the Bank Account concerned is not acceptable to the Bank; and/or (iv) the Bank shall have received claims from third party or parties on the fund or any part thereof in the Bank Account concerned.

12. Charges, Interests and Others

12.1 The Bank hereby reserves the right to levy deposit charges to the Customer in accordance with the determinations of the Hong Kong Association of Bank's Rules on Interest Rates and Deposit Charges where applicable against the credit balance held for the Customer in Hong Kong Dollars.

12.2 The Bank shall have the right to levy handling charge(s) for the Bank Account in which the credit balance is less than such minimum deposit amount as from time to time determined by the Bank.

12.3 The Bank shall have the right to levy a service charge payable semi-annually if the Bank Account remains inactive for a continuous period of more than one year.

12.4 The Bank is authorized to debit cheques, orders, bills, notes, drafts and withdrawals of the Customer and any other charges or expenses payable by the Customer to the Customer's account or accounts whether the account or accounts be for the time being in credit or overdrawn or may become overdrawn or may cause any overdraft to be thereby increased in consequence of such debit and the Customer shall repay on demand of such debit balance or overdraft balance together with interests thereon and other costs, cheques and expenses. Notwithstanding the aforesaid, the Bank shall have an absolute right not to honour or pay such cheques etc. as aforesaid if the account or accounts do not have sufficient funds to meet it PROVIDED FURTHER that if the Customer overdraws the account or accounts without prior agreement or exceed an agreed borrowing limit, the Bank shall be entitled to charge interest at the overdraft rate adopted by the Bank at the material times on the overdrawn amount or at such other rate as from time to time prescribed by the Bank whichever is higher and the basis of a 360 days in a year will be used for calculation of overdue interest for any currencies save and except Hong Kong Dollars and Sterling Pounds, in which case, a 365 days in a year will be used for calculation of overdue interest.

12.5 The Customer shall keep the withdrawal slips, passbooks, chops and seals in a place of security under lock and key. In the event of loss of the withdrawal slips, passbooks, chops and seals for operating the account or accounts, the Customer must immediately report to the Bank in writing. The Bank will not be responsible for any payments made prior to receipt of such written notice.

12.6 In the event that the Customer shall use a personal seal for withdrawals, such withdrawals can only be made at the accounts opening branch or any other branch(es) where the signature card is maintained.

12.7 The Bank may require the production of identification documents from the Customer or the persons over the counter where the withdrawals are made.

13. Rules and Regulations

13.1 The rules and regulations ("the Rules and Regulations") of the Bank applicable to accounts of the same type as that of the Bank Account concerned for the time being currently in force from time to time shall be absolutely binding on and have contractual effect against the Customer Provided Always That :-

(a) the Bank shall be entitled to add, delete and/or amend the Rules and Regulations from time to time in accordance with Clause 16 of the General Terms and Conditions; and

(b) if there is any conflict between any of the Rules and Regulations (including its addition, deletion and/or amendment currently in force) on the one hand and these terms and conditions on the other hand, the latter shall prevail.

14. Treatment of Original/Copies of Documents

14.1 The Bank may at its discretion destroy the originals and/or copies of any or all cheques, bills, notes, drafts, orders and/or any other documents relating to the Bank Accounts after the same have been processed by micro-film or other recording devices.

15. Rules of the Hong Kong Association of Bank ("HKAB")

15.1 All Bank Accounts shall be subject to the Rules of HKAB which are binding on the Bank for the time being at the material time. The terms and conditions of the Bank Accounts shall be deemed automatically varied and effectively amended to enable the Bank to comply with such Rules including but not limited to the Rules on Interest Rates and Deposit Charges which Rules of HKAB shall be effective and conclusively binding on the Customer once notice of such amendments is given to the Customer.

16. Foreign Exchange Dealing Practices and Disclosures

16.1 Disclosure

(a) This disclosure sets out some of the key aspects of the way in which the Bank prices foreign exchange ("FX") orders and transactions, the way in which the Bank carries out specific FX orders and transactions, and the ways that Customer information is used.

(b) This disclosure supplements any other disclosures concerning the terms and conditions of FX transactions with the Bank, and by continuing to trade with the Bank, the Customer does so on the basis of the information described below. This disclosure does not affect or reduce the Bank's legal or regulatory duties to its Customers.

16.2 Principal Trading

(a) The Bank transacts and makes markets in the FX market. As such, the Bank engages in price quoting, order taking, trade execution and other related activities. Unless explicitly agreed beforehand, the Bank engages in these transactions as principal, acting on its own behalf as a counterparty to its Customers, and does not act as the agent or fiduciary or in any similar capacity on behalf of its Customers. Each customer should perform his own independent assessment of any FX transaction prior to execution and based on his own facts and circumstances.

16.3 Potential Conflicts of Interest

(a) From time to time, the Bank manages the competing interests in a portfolio of positions for multiple Customers, as well as the Bank's interests, each of whose interests may diverge from those of other Customers. The nature

of the FX market and the role of the Bank as other banks in such market give rise to potential conflicts of interest that cannot be completely eliminated.

(b) As part of the Bank's management of Customer activity, the Bank's trading personnel may seek to anticipate near-term Customer demand for management of Customer's activity, and take positions in connection with its risk management activities, with the objective of providing sufficient inventory to service its Customers.

(c) Under certain circumstances, the Bank may hold positions or trade in a way that may not be aligned with the objectives of an individual Customer. For example, the Bank may (i) affect the execution of the FX transactions, such as barriers, stop loss orders or other limit orders, or affect the level at which FX benchmarks are set through its trading activity; and/or (ii) enter into transactions according to the requirements of its expected and/or actual order book, taking into account the prevailing market conditions and the size of orders, in order to effectively support its Customers' proposed and/or actual activity.

(d) In circumstances where conflicts of interest arise, the Bank will manage its activities through the relevant policies, procedures and other controls it has in place to mitigate those conflicts. In certain circumstances, it may be necessary for the Bank to cease to act for a Customer in relation to an order.

16.4 Customer Information

(a) Protecting the confidentiality and security of Customer information is an important part of how the Bank does business. The Bank has policies and procedures designed to protect a Customer's confidential information. However, a Customer should understand that the Bank makes use of information provided to it as principal in order to effectuate and risk manage transactions including disclosure to agents and market intermediaries (such as brokers or trading platforms whether internal or third party), or other parties to the extent necessary to execute, process, novate or settle a transaction.

(b) Specifically, the Bank may use the economic terms of a transaction in order to source liquidity and/or execute risk-mitigating transactions. In addition, as part of its obligations as a regulated entity, the Bank may share information about Customer activities with regulators and in accordance with any applicable law or regulation.

(c) With regard to executed transactions, the Bank analyses this information on an individual and aggregate basis for a variety of purposes, including Customer risk management, sales coverage, and customer relationship management.

(d) Specifically, the Bank may use the economic terms of a transaction in order to source liquidity and/or execute risk-mitigating transactions. In addition, as part of its obligations as a regulated entity, the Bank may share information about Customer activities with regulators and in accordance with any applicable law or regulation.

(e) With regard to executed transactions, the Bank analyses this information on an individual and aggregate basis for a variety of purposes, including Customer risk management, sales coverage, and customer relationship management.

16.5 Basis for Pricing

(a) Unless otherwise explicitly agreed, any final or indicative price quoted by the Bank to a Customer is an "all-in" price, inclusive of any mark-up (such as sales margin, bid/offer spread and execution costs) above the price at which the Bank traded or may have been able to trade with other counterparties. The Bank's all-in prices are tailored to individual Customers and are based on a broad range of standard commercial factors, including but not limited to, market conditions, the Bank's own costs and transactions, the size and/or complexity of the transaction, credit, settlement and operational risks associated with the transaction, the Bank's relationship with the Customer, including the nature and extent of services previously provided or anticipated, as well as any relevant operating costs. As these factors may vary, the Bank may offer different prices to different Customers for the same or similar type of transaction. Furthermore, the Bank may provide different price quotations by trading platform, venue or communication method, and may change any of its pricing strategies at any time without notice. The Bank is not required to disclose the amount of revenue it is expected to earn from a transaction nor is the Bank required to disclose the components of its all-in price on any particular transaction. It is the Customer's obligation to ensure that he or she is satisfied with the indicative or final price and/or other terms of any transaction with the Bank prior to the transaction being executed.

(b) Mark-up may be applied to certain transactions, impacting the final "all-in" price. Mark-up applied to orders linked to or triggered at a specific price level may impact the pricing and/or execution of such orders, potentially causing an order not to be filled at the specific level.

(c) The actual executed prices between the Bank and a Customer do not imply that the Bank held, acquired, or would acquire, inventory to execute the transaction at the order price level. As principal, the Bank always attempts to execute an order to make an appropriate return on the transaction if possible, taking into account the Bank's position, including its inventory strategy and overall risk management strategies, its costs, its risks and other business factors and objectives, at the Bank's discretion.

16.6 Execution of Customer Orders

(a) Customers can send orders to the Bank using various channels, including voice or electronic means as agreed between the Bank and the Customer. An order will only be considered to be received once the Bank acknowledges that order.

(b) Unless otherwise explicitly agreed, the Bank will act in accordance with its internal policies and procedures when deciding which orders it is willing to accept and execute, when it will be willing to accept and execute them, and how it will execute them, including whether to execute all or part of the order. Execution of orders is dependent on prevailing liquidity and market conditions, the Bank's overall order book and risk management needs, and other relevant factors.

(c) An order submitted to the Bank through an electronic interface, platform or connection will be time stamped when it is submitted and when it is accepted. An order submitted to the Bank manually or by phone will be time stamped as soon as reasonably practicable after receipt and acceptance of the order. At the time of any execution of the order, the Bank strives to ensure a time stamp is applied as soon as practicable.

(d) The Bank will make a decision as to whether and how to fill an order and communicate that decision to the Customer as soon as practicable. Such communication may occur after the order has been executed. The Bank is entitled to exercise discretion in determining whether to accept a Customer's order, to fill the order in whole or in part, and whether and how to enter into transactions in the market to hedge, pre-hedge, facilitate or otherwise enable the Bank to execute or fill the order, including the pricing, size, and timing of such transactions. Where the Bank has trading interest from multiple sources (including from within the Bank itself), the Bank retains discretion on how to satisfy such competing interests, including as to order execution, fill quantity, aggregation, priority, timing and pricing. When exercising discretion to aggregate or prioritise a Customer's order with orders for other counterparties or orders entered into by the Bank for the purposes of risk management activities, the Bank will do so on the basis it considers appropriate to meet the needs of these competing interests. It is possible this may result in a worse outcome than if the Customer's order had been executed sequentially or on an individual basis.

(e) Once the Bank determines that a Customer's order has been executed (whether in part or full), this will create a contract between the Customer and the Bank on terms consistent with the order received. Market risk is considered transferred to a Customer at the time the relevant order is filled by the Bank and this may be prior to receipt by the Customer of any communication in relation to the relevant transaction.

16.7 Amendment to Disclosures

(a) This disclosure may be updated from time to time to address changing regulatory, industry and other developments. If the customer has any questions after reading this disclosure or concerning the Bank's dealings, please contact the Bank.

Schedule III

Terms and Conditions for i-Banking Services

1. Incorporation of the General Terms in Part A

1.1 The General Terms set out above in Part A of this "Terms and Conditions for Bank Accounts and General Services" (the "General Terms and Conditions") shall be incorporated as an integral part of this Schedule, as if the General Terms and Conditions were written in full herein. In case of conflict between the General Terms and Conditions and the terms and conditions expressly set out in this Schedule III, the latter shall prevail.

1.2 The term "these terms and conditions" whenever used in this Schedule III shall mean the terms and conditions expressly set out in this Schedule III together with the General Terms and Conditions which are incorporated herein as aforesaid.

1.3 These terms and conditions shall apply to and regulate i-Banking Services provided for by the Bank to the Customer unless they are inconsistent with those terms and conditions stipulated for any specific i-Banking Services. In case of conflict between the terms and conditions expressly set out in this Schedule and those terms and conditions designated for any specific i-Banking Services, the latter shall prevail.

2. Definition(s) and Interpretation

2.1 In these terms and conditions, unless the context otherwise requires :-

"Access Code" means the User ID and Login Password (or either of them);

"Account" means any Checking Account, Savings Account, Securities Trading Account, Credit Card Account, Term Deposit Account, Loan Account and/or such other account(s) of whatever nature of the Customer maintained and registered with the Bank for use via i-Banking Services;

"Administrator" means such person as may be designated and appointed by the Customer and notified to the Bank in such manner as may be required by the Bank as the person responsible for the management and control of the use of SME Internet Banking services by the Customer, and approving and authorizing of Transaction in connection with SME Internet Banking Services;

"Approved Certification Authority" means a Certification Authority approved by the Bank, including without limitation, Hongkong Post and Digi-Sign Certification Services Limited and such other certification authorities from time to time approved by the Bank;

"Authorizer" means such person as may be designated or appointed by the Customer and notified to the Bank in such manner as may be required by the person responsible for the carrying out the function of approving and authorizing of Transaction in connection with SME Internet Banking Services. The authority and capacity of Authorizer(s) in connection with the SME Internet Banking Services are designated and defined by the Administrator(s) in manner prescribed by the Bank from time to time;

"Certificate" means a record which (a) is issued by a Certification Authority for the purpose of supporting a Digital Signature which purports to confirm the identity or other significant characteristics of the person who holds a particular key pair; (b) identifies the certification authority issuing it; (c) names or identifies the person to whom it is issued; (d) contains the public key of the person to whom it is issued; and (e) is signed by a responsible officer of the Certification Authority issuing it;

"Certification Authority" means a person who issues a certificate to a person;

"SME Internet Banking" means one of the electronic systems of the i-Banking Services provided by the Bank specifically designed for corporate customers or firms or companies with full range of services, including without limitation, cash management functions, transfer MPF and payroll files for real time update, processing of applications for trade finance and money transfer for the Customer;

"Customer's System" means all hardware and software system used by the Customer in gaining access to i-Banking Services (including, without limitation, any computer, modem, mobile phone and any program installed therein);

"Digital Certificate" means any or all digital certificate(s) issued by the Approved Certification Authority;

"Digital Signature" in relation to an electronic record, means an electronic signature of the signer generated by the transformation of the electronic record using an asymmetric cryptosystem and a hash function such that a person having the initial untransformed electronic record and the signer's public key can determine - (a) whether the transformation was generated using the private key that corresponds to the signer's public key; and (b) whether the initial electronic record has been altered since the transformation was generated;

"e-Notification" means a notification or alert issued or provided by the Bank to the Customer via electronic or telecommunications media;

"e-Statement" means any statement, advice, confirmation, receipt, notice, message, report or communication in relation to any Account(s) issued or provided by the Bank in electronic form;

"e-Statement Service" means the service provided by the Bank under which e-Statement will be made available to the Customer through i-Banking Services or other electronic or telecommunications media, and including other ancillary services in connection therewith, if any;

"Hong Kong" means Hong Kong Special Administrative Region of the People's Republic of China;

"i-Banking Services" means the banking services or facilities provided or to be provided by the Bank to the Customer from time to time to enable the Customer to give Instructions to and communicate with the Bank via electronic or telecommunications media (including through the use of interactive television, computers, machines, terminals or any other electronic or telecommunications devices, including without limitation, the Internet, mobile phones, telephone or the Website online) for the purposes of carrying out banking, financial, securities, investment or other transactions or services, and (as the case may be) including e-Statement Service;

"Information" means the financial, market or other information and data supplied by any information provider and make available by the Bank via the Website;

"Information Provider" means the person who provides the Information;

"Instructions" or "Instruction" means any instruction given by the Customer to the Bank hereunder for operating any Account or in respect of any Transaction through i-Banking Services;

"Login Password" means the personal password of the Customer used in conjunction with the User ID to gain access to i-Banking Services and/or other services provided by the Bank;

"Normal User" means an Authorizer or an Operator;

"Operator" means such person as may be designated and appointed by the Customer without the need to notify the Bank as the person responsible for making enquiry and carrying out the functions of creating, editing and deleting Transactions in connection with SME Internet Banking;

"Proprietary Information" means i-Banking Service, the Information, the Reports and their form, format, mode or method of compilation, selection, configuration, presentation and expression;

"Reports" means reports complied from the Information in any form, medium or means;

"Security Code" means a one-time password which is generated by a Security Device for using certain function(s) and/or feature(s) of i-Banking Services as specified by the Bank from time to time;

"Security Device" means any smartcard, token, electronic device, hardware or any other equipment issued by the Bank from time to time for generating Security Code(s);

"Transaction" means any transaction in respect of any Account to be made on the Account and/or the Customer's behalf;

"User ID" means the personal identification of the Customer used in conjunction with the Login Password to gain access to i-Banking Services and/or other services provided by the Bank;

"Verify a digital signature" in relation to a given Digital Signature, electronic record and the public key, means to determine that (a) the digital signature was generated using the private key corresponding to the public key listed in a Certificate; and (b) the electronic record has not been altered since its Digital Signature was generated, and any reference to a Digital Signature being verifiable is to be construed accordingly;

"Website" means any and all websites operated by the Bank.

Headings are used for convenience of reference only and should not be taken into account when construing these terms and conditions.

3. i-Banking Services

3.1 The Customer will become an i-Banking Services Customer when the Customer has successfully opened a business account via SME Online Onboarding and Loan Application Platform and the Customer receives a User ID and has

setup the Login Password during the identity verification process. The Bank's acceptance of the Customer as an i-Banking Services Customer is subject to the Customer's meeting of the Bank's eligibility and procedural requirements.

3.2 i-Banking Services is available at the Bank's discretion and may be withdrawn, suspended or amended at any time. The Bank will try to give the Customer notice before any such withdrawal, suspension or amendment takes place where it is reasonable and practicable to do so. If the Bank does not give the Customer a notice before any such withdrawal, suspension or amendment, the Bank will give the Customer a notice afterwards. The full range of services included in i-Banking Services may not be available in all countries.

3.3 For the purpose of gaining access to i-Banking Services and in particular, the SME Internet Banking Services provided by the Bank, the Customer shall designate and appoint :-

(i) Administrator(s) who shall have the following powers and authority :-

(a) to manage and control the access of and the use of SME Internet Banking by the Customer;

(b) to give Instructions for and on behalf of the Customer which shall be binding on the Customer in its full force and effect;

(c) to designate, appoint and remove in such manner as may be required by the Bank any person as an User to gain access to i-Banking and to give Instructions for and on behalf of the Customer which shall be binding on the Customer in its full force and effect;

(d) to receive any Login Password(s), Advice and User Identification Number(s) specifically assigned to the Administrator from the Bank;

(e) to assign any User Identification Number and Login Password to the Normal User; and

(f) to exclude such Account(s) with the Bank for any purpose in connection with i-Banking in such manner as may be acceptable to the Bank;

(g) to approve and authorize any Transaction on behalf of the Customer.

(ii) Authorizer(s) who shall have the authority to approve and authorize any Transaction on behalf of the Customer;

(iii) Operator(s) who shall have the authority to make enquiry, creating, editing and deleting Transactions on behalf of the Customer.

3.4 Fees, commissions or other charges may apply to certain i-Banking Services and the Customer agrees to pay in accordance with the fees/charges in the schedule published by the Bank from time to time. The Bank shall be entitled to debit the fees and charges from any of the Account(s). The fees and charges are not refundable except that :-

(i) if the Customer refuses to accept the variation to the terms and conditions of this Schedule and choose to cancel the i-Banking Services within 30 days from the date of the relevant notice, the Bank will, unless the amount involved is minimal, upon receiving the Customer's advice, repay the annual or any periodic fee previously collected to the Customer on a pro-rata basis; or

(ii) if the Customer does not agree to the automatic renewal of the i-Banking Services, he may cancel the i-Banking Services within 30 days from the date of renewal without paying any renewal fee.

3.5 Each account type or facility provided via i-Banking Services is provided subject to its individual applicable contractual terms and conditions, account mandates and customer guides and manuals, as may be supplemented, amended or replaced from time to time ("Service Conditions"). The Customer acknowledges that the contents of these terms and conditions shall not limit any specific provisions set out in the Service Conditions.

3.6 The information and materials on the Website and/or available via the Bank's phone-banking service should not be regarded as an offer or solicitation to buy or sell investments.

3.7 The Bank may use the services of various providers of electronic payments systems ("Service Bureaus"). This allows the Customer to request the Bank to make payments to certain organizations or to facilitate transfers of moneys to other bank's accounts ("Payee") where both the Bank and the Payee use the electronic payments system of any of the Service Bureaus ("Electronic Payments"). The Customer can use i-Banking Services to make Electronic Payments to Payee on the terms hereof. The Bank will use its reasonable efforts to effect such payments, however, the Bank is not liable for any failure to effect or delay in effecting such payments, whether such failure or delay is caused by the Bank or a third party.

4. e-Statement Service

4.1 The i-Banking Services Customer may enrol for the e-Statement Service provided that the Customer has an internet service provider, appropriate telecommunications equipment and computer software capable of receiving and reading the e-Statement, and/or such other necessary equipment or software in the Customer’s System as may be determined by the Bank from time to time.

4.2 After the Customer’s enrolment for the e-Statement Service, the Bank will send an e-Notification to the Customer via his email address last registered with the Bank (or other electronic or telecommunications media as may be determined by the Bank from time to time), notifying that new e-Statement is available to the Customer through i-Banking Services or other electronic or telecommunications media for review and download. The Customer undertakes to provide a valid and up-to-date email address (or other electronic or telecommunications media as may be determined by the Bank from time to time) that has sufficient capacity at all times to receive the e-Notification.

4.3 All e-Statements and e-Notifications sent under the e-Statement Service shall be deemed to be received by the Customer at the time when they were, according to the Bank’s record, successfully sent or made available to Customer by the Bank, irrespective of whether or not they have been opened, reviewed and/or saved by the Customer.

4.4 All e-Statements will be made available in the Account for a designated period of time determined by the Bank from time to time. It is the duty of the Customer to examine, download, save and/or print the relevant e-Statements (if the Customer deems it necessary) before they are deleted by the Bank.

4.5 After the Customer’s enrolment for the e-Statement Service, the corresponding statements in their paper form will no longer be sent to the Customer’s mailing address, however, the Bank may send the corresponding statements in their

paper form to the Customer in case of outage of the Website or any other disruption preventing access to the e-Statement Service through the Website. The Customer may in addition request for the corresponding statements in paper form subject to the service charges as determined by the Bank from time to time.

4.6 The Customer agrees to review and examine the relevant e-Statements sent to the Customer in a timely manner and notify the Bank immediately in writing of any wrongful, irregular, inaccurate and/or unauthorised transactions or entries. Unless the Bank shall have received such notice within 90 days after the relevant e-Statements are made available for the Customer's access or use through i-Banking Services or other electronic or telecommunications, the relevant e-Statements shall be conclusively binding on the Customer as valid and effective to all intents and effects, and the Customer shall not be entitled to dispute any transaction and/or entry recorded therein.

4.7 The Customer shall bear any fees, charges or expenses which may be imposed by any telecommunications company (whether or not designated by the Bank) providing or servicing the Customer's telecommunications equipment in connection with the e-Statement Service and e-Notification.

4.8 Without prejudice to the generality of any other provisions herein, the Customer hereby understands, acknowledges and accepts all possible risks involved in using the e-Statement Service including, without limitation, the e-Statement and/or e-Notification being intercepted, monitored, amended, tampered with or being sent or disclosed to other parties without authorization of the Customer. The Customer shall take reasonable precautions to prevent unauthorized or fraudulent access to the e-Statement and e-Notification. The Bank shall not be liable for any loss, damages or expenses in connection with the use of the e-Statement Service, including but without limitation, any loss or damage caused to the Customer's System or arising from any failure or delay in transmitting the e-Statement and/or the e-Notification to the Customer or any error or inaccuracy in e-Statement and/or the e-Notification, unless due to the negligence or wilful default of the Bank.

5. Authority & Amendments

5.1 The Customer authorizes the Bank to act on any written, oral, telephone, card or computer generated Instructions in respect of i-Banking Services properly made using the Customer's Access Code, the Security Code and/or the Digital Certificate (as the case may be). The Bank is not obliged to check the accuracy or authenticity of any such Instruction which appears (or which the Bank believes) to be from the Customer.

5.2 Instructions provided by the Customer using the Customer's Access Code, the Security Code and/or the Digital Certificate (as the case may be) are valid and conclusively binding on the Customer, even if the Customer's mandate for i-Banking Services requires a particular signature, or different signatures may be specified for different Accounts. Any requirement in the mandate for joint signatories is satisfied by the use on the Website and/or via the Bank's phone-banking service by the Access Code, the Security Code and/or the Digital Certificate (as the case may be) for that Account. Instructions provided by the Customer electronically or telephonically shall be treated as if they had been

made in writing and signed by the Customer. All holders of a joint account are jointly and severally responsible to the Bank for any Instructions given through the Website and/or via the phone-banking service for that account, provided the correct Access Code for that account is used. The Customer agrees that the only duty of the Bank is to verify the Access Code, the Security Code and/or the Digital Certificate (as the case may be) and the Customer further agrees that the Bank shall not have any responsibility to verify the identity and authority of the person giving the Instructions or the authenticity of the Instructions.

5.3 Any Instruction, once given, cannot be cancelled or withdrawn without the consent of the Bank. The Customer shall remain fully responsible for any Instruction given unless and until the request for cancellation or withdrawal is confirmed by the Bank.

5.4 The Bank's computer data records, transaction numbers and/or recordings are, save in the case of manifest error, conclusive evidence of its contents and are binding on the Customer. The Customer agrees that the computer data records, transaction number and/or recordings shall be admissible in court as evidence of the existence of the transactions and communications and of the facts contained therein, to the extent permitted by applicable law.

5.5 The Bank may vary or amend these terms and conditions and/or any of the Service Conditions. The Customer will be deemed to have sufficient notice of these changes thirty (30) days after such changes have been displayed on the Website and/or in any of the branches of the Bank. The current and prevailing version of these terms and conditions are available on the Website or at any branches.

6. Obligations of the Customer

6.1 The Customer agrees that:

(i) The Customer is responsible for providing and operating all equipment and software necessary to operate i-Banking Services and the Customer shall at the Customer's own costs or expenses ensure that such equipment and software is compatible with and properly connected to the system of the Bank;

(ii) The Customer will comply with any operational instructions, customer guides, user manual or user guides which the Bank may provide to the Customer from time to time;

(iii) The Customer will keep the Access Code, the Security Device, the Security Code and/or the Digital Certificate confidential and secure, in particular :-

(a) not to disclose the Access Code, the Security Code and/or the Digital Certificate to any other person or permit any other person to gain access to and use i-Banking Services;

(b) not to send the Access Code, the Security Code and/or the Digital Certificate via email;

(c) not to disclose the Login Password to anyone who claims to represent the Bank or holds out as the Bank's employee or authorized person in any circumstance (it is not necessary for the Bank's employee to know the Login Password);

(d) to destroy the original printed copy of the Login Password;

(e) to change the initial Login Password when the Customer first uses i-Banking Services and to change the Login Password periodically; and

(f) not to leave the electronic devices (including without limitation computer and mobile phone) and/or the Security Device unattended while using i-Banking Services;

(iv) The Customer shall notify the Bank of any change of address and/or email address as soon as practicable;

(v) The Customer shall immediately report to the Bank any loss or unauthorized disclosure of the Access Code, the Security Device, the Security Code and/or the Digital Certificate by phone and confirm in writing thereafter within 24 hours or such other period as the Bank may prescribe from time to time;

(vi) The Customer agrees and acknowledges that the Customer shall be fully responsible for any accidental or unauthorized disclosure of the Access Code, the Security Code and/or the Digital Certificate to any other person;

(vii) The Customer shall not, and shall not attempt to tamper with, modify, decompile, disassemble, reverse-engineer, damage, alter or gain unauthorized access to any part of i-Banking Services or the Website or any software comprised in them or the Security Device;

(viii) The Customer will be responsible for any and all access to and use of i-Banking Services using the Customer's Access Code, the Security Code and/or the Digital Certificate (as the case may be), until the Customer has given the Bank such written notice of loss;

(ix) The Customer will not, and will not attempt to, access, use, break or hack into any part of the Bank's telecommunications or computer systems, sites, servers, data areas, software, the Security Device and/or information or materials;

(x) The Customer will and is under a duty to notify the Bank as soon as practicable if the Customer receives an acknowledgement (whether by hard copy or by electronic or verbal means) of a Transaction which the Customer has not instructed or if there is inconsistency with the Instructions;

(xi) The Customer will comply with all relevant laws, these terms and conditions and any relevant Service Conditions, all as may be supplemented, amended or replaced from time to time;

(xii) The Customer agrees to pay all reasonable fees and charges prescribed by the Bank in connection with the provision or use of i-Banking Services and the Bank is entitled at any time and without giving notice or obtaining consent from the Customer to set-off or transfer any credit balance in any Accounts of the Customer towards satisfaction of any indebtedness or liabilities by the Customer to the Bank arising out of or in connection with the use of i-Banking Services.

(xiii) The Customer hereby consents that the Bank may send e-Statement to the Customer via i-Banking Services or if requested by the Customer hard copy statement of the Account to the Customer.

7. Disclaimer & Limitation of Liability

7.1 The Bank makes no representation or warranty of any kind, express, implied or statutory regarding i-Banking Services and the Website or the information or materials contained or referred to in the Website or otherwise provided via i-

Banking Services. To the fullest extent permitted by law, the Bank hereby expressly excludes and disclaims any condition, representation, warranty or responsibility of any kind relating to i-Banking Services and/or such information and materials, whether express or implied, by statute or otherwise, including without limitation, any such condition, representation, warranty or responsibility regarding the title, fitness for a particular purpose, merchantability or standard of quality of i-Banking Services and/or such information and materials, that they will be accurate or free of errors or omissions, that they will not infringe any third party rights, that they will be available and uninterrupted at any particular time, free of computer viruses, adhere to any particular performance standards or that any instruction to or information requested from the Website and/or via the Bank's i-Banking Service will be acted upon, delivered to or received by the Customer at any time or at all.

7.2 The information and materials contained on the Website or otherwise provided via the Bank's i-Banking Services is provided for information only and should not be used as a basis for making business decisions. Any advice or information received via the Website or otherwise provided via the Bank's i-Banking Services should not be relied upon without consulting primary sources of information and obtaining specific professional advice. Save and except due to the negligence or wilful default of the Bank, the Bank's authorized officers, employees or agents, the Bank accepts no liability for any loss or damage arising directly or indirectly from action taken, or not taken, in reliance on information or materials contained on the Website or otherwise provided via the Bank's i-Banking Services. In particular, no warranty is given that economic reporting information, materials or data is accurate, reliable or up to date.

7.3 Save and except due to the negligence or wilful default of the Bank, the Bank's authorized officers, employees or agents, the Bank is not liable for any loss or damage arising directly or indirectly (including special, incidental or consequential loss or damage) from the Customer's use of the Website and i-Banking Services including any loss, damage or expense arising from, but not limited to, any defect, error, fault, mistake or inaccuracy with the Website, its contents or the Bank's i-Banking Services, or due to any unavailability of the Website or any part thereof or any contents or the Bank's i-Banking Services.

7.4 The Customer downloads any software from the Website at the Customer's own risk. Save and except due to the negligence or wilful default of the Bank, the Bank's authorized officers, employees or agents, the Bank neither assumes nor accepts liability for any loss or damage, whether direct or indirect, howsoever caused, as a result of any computer viruses or similar disruptions arising from the Customer's use of and/or download of software from the Website.

7.5 Hyperlink Policy:

(i) Hyperlinks from the Website of the Bank to websites outside the Bank:

The Bank provides hyperlinks from the Website of the Bank to other websites on the Internet for information purposes only. These hyperlinks lead to third party websites which are in no way affiliated with or related to the Bank. The Bank is not responsible for making enquiries, investigating and/or verifying the contents of such third party websites and

the Bank does not warrant the security of any information which the Customer may forward or be requested to provide to any third party via such websites. The Bank's inclusion of hyperlinks to the third party websites does not and in no way represent any forms of recommendation, endorsement, approval, guarantee or introduction of any third parties or their products or services that they provide or any form of co-operation between the Bank and any third parties unless otherwise expressly stated by the Bank. Further, the Bank is not a party to any contractual arrangements that the Customer and the provider of the third party website or any third party that the Customer may enter into unless otherwise expressly specified or agreed to by the Bank. The Bank may also provide hyperlinks to third party websites which contain downloadable software for convenience purposes only. The Bank shall in no way be responsible for any difficulties that the Customer may encounter in downloading or installing such software or for any consequences arising out of or in connection of doing so. Please be reminded that the use of any software downloaded from the Internet may be governed by a licence agreement. The Bank shall in no way be responsible for any infringement of the intellectual property rights of the relevant software provider. Without accepting any obligation or responsibility on part of the Bank, the Customer is reminded to observe the terms of such software licence agreement. Please be reminded that when the Customer leaves the Website of the Bank and visits other websites, he will be subject to the terms and privacy policies of the websites he is visiting. The Bank accepts no liability for any loss or damage arising directly or indirectly (including consequential loss) from the accuracy or otherwise of information or materials contained in the third party websites or loss arising directly or indirectly from defects with such sites.

(ii) Hyperlinks from the Website of the Bank to websites of the subsidiaries of the Bank:

The Bank may provide hyperlinks to the websites of its subsidiaries. These websites may be created elsewhere in different jurisdictions and under different governing laws. The products and services offered on these websites may be limited to person of a specific location and jurisdiction. In addition, there may be differences in the terms governing the use of these websites and special attention must be paid to the specific terms and conditions before using these websites.

(iii) Hyperlinks from external websites to the Website of the Bank:

If any third party wants to create a hyperlink to the Website of the Bank, it must obtain the prior written approval of the Bank. The Bank may, at its absolute discretion, grant or refuse to grant such approval without providing any reason therefor. The Bank may only approve a hyperlink which only displays the Bank's name or the website address. Except in very exceptional circumstances and possibly subject to the payment of a fee which the Bank may in its absolute discretion determine, the Bank will not approve any use or display of the Bank's logo, trade names, trademarks or whatever that can be reasonably inferred as the Bank. The Bank may without providing any reason therefor rescind any approval granted at its absolute discretion, and require the removal of any links to its Website at any time. Any link to its Website must be made directly to the home or front page of its website, and "framing" or "deep-linking" of its website or contents thereof is prohibited. The Bank is not responsible for the setup of any hyperlink from third party

website to any websites of the Bank or for the accuracy of the contents of such third party website. Such links shall not constitute any endorsement by the Bank or any co-operation between the Bank and the third party website. The Bank accepts no liability for any loss or damage arising directly or indirectly (including consequential loss) with such links.

7.6 The Bank does not guarantee that any communications from or to the Website and/or via the Bank's phone-banking services will be sent to the Customer or received by the Bank nor does the Bank warrant the privacy and/or security of such communications during transmission.

7.7 The Customer acknowledges that there are risks inherent in using i-Banking Services but agrees that the benefits justify these risks and the Customer shall waive any claim the Customer might have against the Bank because of :

(i) Any failure of systems or equipment (whether or not provided by the Bank) including telecommunications services and facilities;

(ii) The Bank's acceptance of any unauthorized Instructions which appear (or which the Bank believes) to be from the Customer;

(iii) Delays in the implementation of Instructions from the Customer;

(iv) Delays in delivery or availability of, or failure to deliver or make available, any part of i-Banking Services;

(v) Delays in despatch or delivery of, or failure to despatch or deliver, any notice or information provided or requested via i-Banking Services or any inaccuracy, error or omission in or from any such notice or in or from any information contained in any such notice;

(vi) The Customer's failure to use i-Banking Services in accordance these terms and conditions;

(vii) The Customer's reliance, use or otherwise acting upon any information or materials provided via i-Banking Services.

7.8 The Bank's liability for any particular incident or series of related incidences shall, in any event, not exceed the amount of the relevant transaction, instruction or direction (or series of relevant transactions, instructions or directions) or the amount of direct damages suffered by the Customer, whichever is the less.

7.9 Provided that the Customer has not been dishonest or negligent, the Customer will not be liable for any unauthorized transaction which has been executed through i-Banking Services as a result of:

(i) someone using the Customer's Access Code, the Security Device, the Security Code and/or the Digital Certificate (as the case may be) after the Customer has notified the Bank in writing of the loss or theft or of such Access Code, the Security Device, the Security Code and/or the Digital Certificate (as the case may be);

(ii) computer crime which is not prevented by the Bank's security system;

(iii) fraud or negligence of the Bank and its staff.

Once the Bank is satisfied that the unauthorized transaction was executed as a result of one of the three factors listed above, the Customer is entitled to request for a reverse of the relevant entry and any bank charges incurred by the Customer arising therefrom.

8. Digital Certificate and Signature

8.1 The Customer shall at its own costs and expenses apply for one or more Digital Certificates from the Approved Certification Authority through the Bank and shall at the like costs and expenses ensure it shall hold a valid Digital Certificate all the time throughout the continuance of engaging or using the Bank's i-Banking Services.

8.2 The Customer warrants and agrees that all information furnished to the Bank and/or the Approved Certification Authority for the application of the Digital Certificates shall be true, accurate and complete in all respects and be updated by the Customer when necessary. The Customer hereby consents to the disclosure of all information furnished to the relevant parties involved in the application procedures.

8.3 The Customer shall use the Digital Certificate only for the purposes authorized by the Bank and the Approved Certification Authority and such use shall be in strict compliance with the terms and conditions and regulations prescribed by the Bank and the Approved Certification Authority.

8.4 The Customer shall acquire a sufficient understanding of the operation of Digital Signature, Digital Certificate and cryptography and all other technology associated with the use of the Digital Certificate and Digital Signature.

8.5 The Customer hereby warrants and agrees that any and all of its Digital Signatures which is supported by a Digital Certificate and is generated within the validity of that Digital Certificate shall be as valid and effective as the signature of the Customer in all respects.

8.6 In no circumstance shall the Customer acquire any title, copyright or other intellectual property rights in the Digital Certificate.

8.7 The Customer acknowledges and agrees that certain functions or features of i-Banking Services may require a Digital Signature supported by a valid Digital Certificate for the Customer to give Instruction and if at any time the Customer shall fail to hold a valid Digital Certificate, it would not be able to use such functions or features.

9. Security Device and Security Code

9.1 The Bank may require the Customer to use a Security Device for using certain functions or features of i-Banking Services. The Customer shall apply to the Bank for a Security Device subject to the acceptance of the Bank at its sole discretion and any terms and conditions prescribed by the Bank from time to time. The Bank has the right to charge the Customer a fee as determined by the Bank from time to time for the issuance of the Security Device.

9.2 The Customer shall ensure that the activation process of the Security Device is completed within the activation period where necessary. The Customer must follow the directions and procedures as specified by the Bank from time to time relating to device activation and the use of certain functions or features of i-Banking Services using the Security Device, failing which the Customer may not be allowed to use certain functions or features of i-Banking Services.

9.3 The Customer shall use the Security Device in a proper manner and shall notify the Bank immediately of any loss, damage, failure or unauthorized use of the Security Device. Except due to the negligence or wilful default of the Bank,

the Bank shall not be liable for any loss, damage or expenses of any kind which may be incurred by the Customer in connection with any use, loss, damage, failure, defect, malfunctioning or breakdown of the Security Device.

9.4 The Customer shall request the Bank to replace the Security Device if it malfunctions, runs out of battery or is lost. The Bank has the right to charge the Customer a replacement fee as determined by the Bank from time to time if the Security Device is physically damaged or lost.

9.5 The Customer shall acquire a sufficient understanding of the operation of Security Device and Security Code.

9.6 Any Security Device is and shall at all times remain the property of the Bank and be issued at the Bank's discretion. In no circumstance shall the Customer acquire any title, copyright or other intellectual property rights in the Security Device. The Security Device shall be returned to the Bank or disposed of in accordance with the Bank's instructions upon the request of the Bank, termination of the i-Banking Services or replacement of the Security Device.

10. Indemnity

10.1 The Customer agrees to indemnify the Bank against any action, liability, cost, claim, loss, damage, proceeding or expense (including legal fees, costs and expenses on a full indemnity basis and other expenses reasonably incurred) incurred or suffered by the Bank which is directly or indirectly related to the Customer's access to the use of the Website and/or i-Banking Services and/or any other person or entity's use of the Website and/or i-Banking Services where such person or entity was able to access the Website and/or i-Banking Services using the Customer's Access Code, the Security Code and/or the Digital Certificate (as the case may be); or any breach or non-observance of any of these terms and conditions by the Customer or by any other person or entity where such person or entity was able to access and use i-Banking Services and/or the Website by using the Customer's Access Code, the Security Code and/or the Digital Certificate (as the case may be).

11. Use and Disclosure of Personal Data

11.1 To the extent permitted by law, the Customer agrees that any and all personal data relating to the Customer collected by the Bank from time to time may be used and disclosed in accordance with the Bank's current Privacy Policy.

11.2 The Bank may arrange for all telephone calls to i-Banking Services to be recorded. Such recordings will be used for training and quality control purposes and (if required) as evidence in legal proceedings.

12. Termination & Suspension

12.1 The Bank may terminate the Customer's access to the Website and/or the Customer's use of any or all of i-Banking Services at any time, with or without cause. In the event of partial termination, the Customer's rights and obligations will continue under these terms and conditions and any relevant Service Conditions in respect of any unterminated i-Banking Services. The Bank will try to give the Customer notice before the Bank does any of the aforementioned acts where it is reasonable and practicable to do so. If the Bank does not give the Customer a notice before the Bank exercises its rights under this Clause 12.1, the Bank will give the Customer a notice afterwards.

12.2 The Customer can terminate i-Banking Services provided for by the Bank by giving written notice and paying any fees or charges due to the Bank.

12.3 On termination of i-Banking Services in its entirety the Bank will cease to provide access to and use of i-Banking Services to the Customer; any and all licenses and other rights and privileges granted to the Customer under these presents will cease; and the Customer will not be entitled to any refund of any fees or charges paid to the Bank. Termination of i-Banking Services will not affect any of the Bank's accrued rights or liabilities.

12.4 The Bank reserves the right, at any time, with or without notice, to suspend all or part of the i-Banking Services to carry out system maintenance, upgrading, testing and/or repairs; or if the Bank determines that the Customer has breached any of these terms and conditions or the Service Conditions.

13. Intellectual Property Rights

13.1 The Customer acknowledges and agrees that the Proprietary Information, the Website and all software comprised therein are the proprietary property of the Bank and the respective Information Providers and may not be copied, downloaded, distributed or published in any way without prior written consent of the Bank.

13.2 In relation to any information or materials which the Customer submits to the Bank using the Website and/or via the Bank's phone-banking services, the Customer grants to the Bank a world-wide royalty-free perpetual license of the copyright and intellectual property rights in such information or materials for any purpose unless restricted by applicable law.

14. Jurisdiction and Restrictions

14.1 These terms and conditions are governed by the laws of Hong Kong, and any dispute is subject to the non-exclusive jurisdiction of the Courts of Hong Kong.

14.2 i-Banking Services may be prohibited or restricted in certain countries. It is the Customer's responsibility to find out what those restrictions are and observe them. The Bank does not offer to provide i-Banking Services to persons or entities resident in countries whose laws prohibit the use of i-Banking Services.

14.3 The Bank operates i-Banking Services from Hong Kong and makes no representation that the information and materials contained or accessible via i-Banking Services is appropriate or available for use in other countries.

14.4 In the event of any inconsistency between the English and Chinese versions of these terms and conditions, the English version shall prevail.

Terms and Conditions for SME Internet Banking Post Transaction Documents Upload Function

IMPORTANT NOTICE

The following Terms and Conditions for the Post Transaction Documentation Upload ("the Services") contain important legal terms and conditions which relate to and govern the use the Services provided or to be provided by Shanghai Commercial Bank Limited ("the Bank"). Before using the Services, the Customer is advised to read carefully and understand the contents and effects of these Terms and Conditions. By using the Services, the Customer represents his/her/its acceptance of these Terms and Conditions and agrees to be bound by them.

1. The Services are provided to the Customer to facilitate in storing, maintaining and managing post transaction documents for the sole purpose of bookkeeping and accounts management.
2. The Customer may upload, retrieve, delete, store, organize and maintain documents including but not limit to invoices, receipts, purchase orders, quotations and contract in the Bank's online platform for the Customer's record.
3. The Customer agrees and acknowledges to only upload relevant documents that may assist in his/her/its day-to-day businesses and are prevented from spamming or flooding the Services, notwithstanding that the Customer is responsible for his/her/its materials (the "Content").
4. Any of the Content which is or may be considered violent, threatening, in breach of confidence or privacy, abusive, unlawful, indecent, profane and/or illegal activity relating to fraud, corruption, involvement in a criminal organization is strictly prohibited. If the Bank suspects any illegal Content on the platform that relates to fraud, money laundering, corruption, bribery, or any indictable offence, the Bank may notify authorized officers and/or relevant statutory bodies under section 25A of Organized and Serious Crimes Ordinance.
5. The Bank disclaims any representations or warranties that the Customer's use of the Services will satisfy or ensure compliance with any legal obligations or laws or regulations. The Customer is solely responsible for ensuring that the use of the Services is in accordance with applicable law.
6. The Bank acknowledges that we may be exposed to or acquire information that is proprietary or confidential to the Customer. The Bank agrees to keep and hold such data secure and in strict confidence to protect the Customer's privacy at all times, and not to divulge such information except as may be required by law or judicial process, by any persons or bodies responsible for regulating that party's business (including any regulatory or accounting profession supervisory authorities in Hong Kong or elsewhere), as required by a party's internal policies or as the party reasonably determines is necessary to protect its own legitimate interests.
7. The Bank shall not be held liable or responsible for any losses, damages, costs or expenses suffered by the Customer or any other person, whether directly or indirectly, for any consequences arising from or in connection with the use of the Services. In particular, the Customer acknowledges and agrees that the Bank shall not be held liable or responsible for:

(a) any delay, loss (including the loss of data), interruption, interception, suspension, unavailability, mutilation or other failure in providing the Services caused by any omissions, actions, or circumstances beyond the reasonable control of the Bank including, without limitation, failure of any communication network, act or omissions conducted by a third party service provider, mechanical failure, power failure, malfunction, breakdown, or inadequacy of equipment, installation or facilities, or any law, rules, regulations, codes, directions, regulatory guidelines or government order (whether or not having the force of law);

(b) any indirect, consequential, special, or punitive loss and/or damage arising from the provisions of the Services, irrespective of a claim in contract, tort (including negligence), breach of statutory duty or otherwise; or

(c) any loss of revenue or business opportunities, loss of profit, loss of anticipated savings or business, loss of goodwill or loss of value of any equipment including software.

8. The Customer shall indemnify the Bank, against all liabilities, claims, losses, damages, costs, charges and expenses of any kind (including, without limitation, legal fees on a full indemnity basis) which may be incurred by the Bank and all actions or proceedings which may be brought by or against the Bank in connection with the provision of the Services or the exercise or preservation of the Bank's powers and rights under these Terms and Conditions, unless they are caused directly by the negligence or wilful default of the Bank.
9. Although reasonable safeguards are put in place, the Bank does not warrant or represent that the Services are free from computer virus, errors, or other malicious, destructive or corrupting code, or that any defect will be corrected, which may adversely affect the Customer’s data.
10. The Services may periodically be updated with tools, utilities, improvements, or general updates to improve the Services.
11. The Bank may, at any time, without giving notice, and/or reasons, modify, suspend or terminate the Services, in whole or in part. Such reasons may include the unauthorized or fraudulent use of the Customer’s security details, misuse of the Services, or if the Bank suspects that the Customer’s documents pertain to unlawful or illegal activity, or any other reason the Bank may think fit.
12. The Customer agrees that the Bank may use and maintain his/her/its data according to the Bank’s Privacy Statements, as part of the Services.
13. The Customer must maintain copies of all data uploaded onto the Services and cannot solely rely on the Bank’s platform to store its data.
14. The Bank may monitor the Contents on the Services without notifying the Customer, and may disclose any information necessary to satisfy the Bank’s legal obligations, protect the Bank or its customer, or operate the Services properly. The Bank, in its sole discretion, may refuse to post, remove, or refuse to remove, any Content, in whole or in part, alleged to be unacceptable, undesirable, inappropriate, or in violation of this Terms and Conditions.
15. Documents uploaded onto the platform may be retained for 90 days. The Customer agrees to have the documents stored during this period. Any documents thereafter will be deleted.
16. Terms and Conditions and the Services are governed by and construed in accordance with the laws of the Hong Kong Special Administrative Region. All disputes arising from or pursuant to these Terms and Conditions shall be resolved before the courts of Hong Kong, the Customer agrees to submit to the jurisdiction of such courts.
17. If there is any discrepancy between the English version and the Chinese version of this Terms and Conditions, the English version shall prevail.

Schedule VI

Terms and Conditions for e-Cheques

1. e-Cheques Deposit Services provisions - applicability and definitions

1.1 The provisions in this Schedule shall apply to the Bank's services relating to e-Cheques. This Schedule supplements and forms part of the Bank's Terms and Conditions for Bank Accounts and General Services, Specific Terms and Conditions for Renminbi Accounts and Services and other applicable terms and conditions, rules and regulations (collectively "Existing Terms"). The provisions of the Existing Terms which apply to paper cheques or generally to the Bank's services continue to apply to e-Cheques and the Bank's e-Cheques Deposit Services to the extent that they are relevant and not inconsistent with the provisions in this Schedule. The provisions of this Schedule prevail if there is any inconsistency between them and the provisions of the Existing Terms with respect to the e-Cheques Deposit Services.

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

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

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

"Deposit Channel" means any channel offered by the Bank from time to time for presentment of e-Cheques for deposit.

"e-Cheque" has the meaning ascribed to it in the e-Cheque Drop Box Terms.

"e-Cheques Deposit Services" mean the services offered by the Bank to customers from time to time for depositing e-Cheques.

"e-Cheque Drop Box" or "e-Cheque Drop Box Service" and "e-Cheque Drop Box Account" have the meaning ascribed to it in the e-Cheque Drop Box Terms.

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

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

"Payee Bank" means the bank at which a Payee Bank Account is held.

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

"Payer Bank" has the meaning ascribed to it in the e-Cheque Drop Box Terms.

"Customer" means each customer to whom the Bank provide e-Cheques Deposit Services.

2. Nature and scope of e-Cheques Deposit Services

2.1 The Bank may provide e-Cheques Deposit Services at the Bank's discretion. If the Bank provides e-Cheques Deposit Services to the Customer, the Customer may deposit e-Cheques. In order to use the e-Cheques Deposit Services, the Customer has to provide such information and documents and accept such terms and conditions which may be required or prescribed by the Bank and the Clearing House respectively from time to time. The Customer may also be required to sign forms and documents prescribed by the Bank from time to time.

2.2 e-Cheques Deposit Services allow the Customer and other persons to present e-Cheques (whether payable to the Customer 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 Bank's Deposit Channels, in accordance with Clause 3 below.

2.3 The Bank may provide e-Cheques Deposit Services relating to e-Cheques 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 conditions for using the e-Cheques Deposit Services. These conditions may include the following (or any of them):

(a) the service hours of the e-Cheques Deposit Services (including cut-off times for presenting e-Cheques) ; and

(b) any fees and charges payable by the Customer for the e-Cheques Deposit Services.

3. e-Cheques Deposit Services

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

3.2 e-Cheque Drop Box Service

(a) The e-Cheque Drop Box Service is provided by the Clearing House. The Customer is bound by the e-Cheque Drop Box Terms in relation to the Customer's use of the e-Cheque Drop Box Service. The Customer is solely responsible for performing the Customer's obligations under the e-Cheque Drop Box Terms.

(b) In order to use the e-Cheque Drop Box Service, the Customer is required by the e-Cheque Drop Box Terms to register an e-Cheque Drop Box Account with one or more Payee Bank Account for presenting e-Cheques. The Customer is allowed by the e-Cheque Drop Box Terms to register an e-Cheque Drop Box Account with a Payee Bank Account that is the Customer's same-name account or an account other than the Customer's same-name account. The Customer is responsible for the presentment of all e-Cheques by the Customer or any other person using the Customer's e-Cheque Drop Box Account (including presentment of any e-Cheques to a Payee Bank Account other than the Customer's same-name account).

(c) 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 has no obligation to) provide reasonable assistance to the Customer. In particular, the Bank does not have the electronic record or image of any e-Cheque deposited using the e-Cheque Drop Box Service. On the Customer's request, the Bank may (but has no obligation 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 Customer's e-Cheque Drop Box Account.

(d) 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 Customer 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 Customer 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's Deposit Channels

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. Handling of e-Cheques, associated risks and the Bank's liabilities

4.1 Handling of e-Cheques

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

4.2 Restriction of the Bank's liability

Without reducing the effect of the provisions of the Existing Terms:

(a) the Bank is not liable for loss, damage or expense of any kind which the Customer or any other person may incur or suffer arising from or in connection with the use of the e-Cheques Deposit Services or the handling, processing, presentment, payment, collection, clearance or settlement of e-Cheques presented by the Customer or any other person using the Deposit Channels provided by the Bank to the Customer, except to the extent that any loss, damage or expense incurred or suffered is direct and reasonably foreseeable arising directly and solely from the Bank's negligence or wilful default or that of the Bank's officers, employees or agents;

(b) in particular and for clarity, the Bank is not liable for loss, damage or expense of any kind which the Customer or any other person may incur or suffer arising from or in connection with the following (or any of them):

(i) use of the e-Cheque Drop Box Service by the Customer or any other person, or the e-Cheque Drop Box Terms or download of the relevant mobile applications for the use of the e-Cheque Drop Box Service;

(ii) the Customer's failure to comply with the Customer's obligations relating to the e-Cheques Deposit Services;

(iii) presentment of any e-Cheque payable to the Customer in accordance with the Industry Rules and Procedures despite the provisions of the Bills of Exchange Ordinance;

(iv) any failure or delay in providing the e-Cheques Deposit Services caused by or attributed to the payer and/or payee of the e-Cheque (including but not limited to any discrepancy of the name of the payee from the Bank's record, suspension of the Payee Bank Account, irregularity of the status of the Payee Bank Account or whatever reasons); and

(v) any failure or delay in providing the e-Cheques Deposit Services, or any error or disruption relating to the e-Cheques Deposit Services, caused by or attributed to any circumstance beyond the Bank's reasonable control; and

(c) in no event will the Bank be liable to the Customer or any other person for any loss of profit or any special, indirect, consequential or punitive loss or damages.

4.3 The Customer's confirmation and indemnity

(a) The Customer accepts the restriction of liabilities and disclaimers imposed by the Bank and the Clearing House in relation to the e-Cheques Deposit Services and the services provided by the Clearing House respectively. The Customer accepts and agrees to bear the risks and the liabilities for depositing e-Cheques.

(b) Without reducing the effect of any indemnity given by the Customer under the Existing Terms or any other rights or remedies that the Bank may have, the Customer will indemnify the Bank and the Bank's officers, employees and agents and hold each of them harmless against all liabilities, claims, demands, losses, damages, costs, charges and expenses of any kind (including legal fees on a full indemnity basis and other expenses reasonably incurred) which may be incurred or suffered by 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-Cheques Deposit Services or the Customer's use of the e-Cheques Deposit Services.

(c) 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 Bank's negligence or wilful default or that of the Bank's officers, employees or agents.

(d) The above indemnity shall continue to have effect after the termination of the e-Cheques Deposit Services.

Schedule VII

Terms and Conditions relating to Alerts and Money Transfers

These provisions shall apply to the Alerts and the Money Transfers as defined in Clause 1 below. These provisions shall be additional to the Bank's prevailing Terms and Conditions for Bank Accounts and Services and other applicable terms and conditions including the Terms and Conditions for i-Banking Services and the Terms and Conditions for Faster Payment System (collectively "Terms and Conditions") and in case of any inconsistency between these provisions and the Terms and Conditions, these provisions will prevail insofar as the Alerts and Money Transfers are concerned. **By making any Money Transfer on or after the date on which these provisions come in effect, the Customer confirms that the Customer has accepted and will be bound by these provisions.**

1. Definition

1.1 Unless otherwise specified herein, capitalized terms used but not defined herein shall have the meanings given to them in the Terms and Conditions. In these provisions:

(a) "Alert" means a warning message that a Money Transfer or the relevant payee or payee account may involve fraud or scam.

(b) "Anti-fraud Database" includes any anti-fraud search engine and/or anti-deception database (including but not limited to Scameter) operated or managed by the Hong Kong Police Force or any other law enforcement agency or governmental body or regulatory authority of Hong Kong, whether it is accessible by the public in general or by designated entities or organisations.

(c) "Hong Kong" means the Hong Kong Special Administrative Region of the People's Republic of China.

(d) "Money Transfer" means a transfer of money by the Customer through the Bank via any channel or in any currency determined by the Bank from time to time including but not limited to one or more of electronic banking, e-wallet, mobile banking, automated teller machine, cash deposit machine, and bank counter at any branch of the Bank, whether the payee account is maintained with the Bank or not; and if the context requires or permits, includes an instruction given by the Customer to the Bank to make a Money Transfer.

2. Reason for sending Alerts

2.1 The Alerts are intended to help the Customer stay vigilant against frauds, scams and deceptions when making Money Transfers. The Customer shall not take the Alerts as replacing the Customer's responsibility for safeguarding the Customer's own interests, money and assets from fraud or other illegal activities.

3. The Bank's role, responsibilities and restriction of liability

3.1 The Bank:

(a) does not control the management, operation, or any other aspect of the Anti-fraud Databases;

(b) compiles the Alerts solely based on the information available from the Anti-fraud Databases from time to time; and

(c) would not compile any Alert relating to a payee, a payee account or a transaction if no information about it is available from the Anti-fraud Databases.

Therefore, the Bank does not and cannot warrant whether the information available from any Anti-fraud Database is complete, true, accurate and up-to-date, and that the Money Transfers for which the Customer does not receive Alerts are not fraudulent nor that Money Transfers for which the Customer receives Alerts are fraudulent. The Bank's records of its delivery of any Alert to the Customer and any response from the Customer whether to proceed or cancel any Money Transfer shall have conclusive effect save for manifest error.

3.2 The Bank may compile and deliver the Alerts in such ways as it considers appropriate. The Bank shall have sole discretion to determine and/or vary, from time to time and without further notice to the Customer, the contents of the Alerts, the channels or means through which the Alerts are delivered, and/or the currency(ies) of the Money Transfers, having regard to the Bank's needs and the feedback, comments, guidance or recommendations from the relevant persons. Relevant persons may include but not limited to law enforcement agencies or other governmental bodies, or regulatory authorities or industry associations of Hong Kong. The Bank may deliver the Alerts to the Customer by electronic or other means.

3.3 The Bank is not liable for loss, damage or expense of any kind which the Customer or any other person may incur or suffer arising from any information available or omitted from any Anti-fraud Database, or any delay, unavailability, disruption, failure, error of or caused by any Anti-fraud Database, or arising from any circumstances beyond the Bank's reasonable control.

3.4 The Bank is not liable for loss, damage or expense of any kind which the Customer or any other person may incur or suffer arising from or in connection with the Alerts (or any delay or unavailability of the Alerts), or the processing, execution or cancellation of Money Transfers affected by the Alerts (or by any delay or unavailability of the Alerts), except to the extent that any loss, damage or expense incurred or suffered is direct and

reasonably foreseeable, and arising directly and solely from the Bank's negligence or wilful default or that of its officers, employees or agents.

3.5 In no event will the Bank, its affiliates or group companies, its licensors, and its and their respective officers, employees and agents be liable to the Customer or any other person for any loss of profit or any special, indirect, incidental, consequential or punitive loss or damages (whether or not they were foreseeable or likely to occur).

3.6 Nothing in these provisions is intended to exclude or restrict any right or liability to the extent of which it may not be lawfully excluded or restricted.

4. Responsibilities of the Customer

4.1 The Customer is responsible for taking reasonably practicable steps to safeguard the Customer's own interests, money and assets from fraud or other illegal activities. The Customer is responsible to check and ensure that the payee, the payee account, the transaction and the transaction details are real and trustworthy in each case. The Customer should consider carefully whether to proceed with or cancel a Money Transfer affected by an Alert. Decision of the Customer to proceed with or cancel a Money Transfer affected by an Alert is binding on the Customer and the Customer shall be solely responsible for the consequences.

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