



BUSINESS ACCOUNT TERMS AND CONDITIONS

These Business Account Terms and Conditions ("**Terms**"), together with the applicable Local Addendum(s), Product Addendum(s) and Documentation shall govern the Customer's Account(s) with the Bank and the Products which the Bank may extend to the Customer from time to time.

SECTION A: GENERAL TERMS AND CONDITIONS

1. ACCOUNTS AND PRODUCTS

1.1 In the event the Customer has applied for an Account and/or Product, and/or a Bank has agreed to maintain an Account and/or Product for the Customer, all matters relating to such Account or Product (as the case may be) shall be governed by the following:

- (a) these Terms;
- (b) the Local Addendum for the jurisdiction where the Account is (or is to be) opened;
- (c) if a Product, the Product Addendum (if any) for that Product; and
- (d) any applicable Documentation.

1.2 The Customer agrees that any Account opened with or Product provided by any Bank is subject to all Applicable Laws and that the Customer shall at all times comply with all Applicable Laws in connection with its use of the Account(s) or Product(s).

1.3 In respect of each Account and each Product, these Terms, the relevant Local Addendum, and any applicable Product Addendum and/or Documentation relating to such Account or Product shall constitute a single agreement between the Customer and the relevant Bank with which such Account is opened (or to be opened), or by which such Product is provided (or to be provided), as the case may be.

1.4 The Bank has the sole and absolute discretion as to whether or not and how to provide any Account or Product to the Customer, and is authorised to use any communications, processing or transaction system, or intermediary bank. The Bank may in connection with any application for an Account or a Product, or to provide such Account or Product, require Customer to from time to time:

- (a) complete Documentation prescribed by the Bank;
- (b) furnish supporting documents and other information or assistance required by the Bank or under Applicable Law; and/or
- (c) agree to be bound by such other conditions as the Bank may from time to time impose in its sole and absolute discretion.

The Bank shall not have any obligation to provide any reasons for or information in respect of any unsuccessful application for or the termination of any Account or Product.

1.5 The Customer shall ensure that all information provided to the Bank is and remains true, accurate and complete and that it has not withheld any relevant information. Unless otherwise prescribed by the Bank, the Customer undertakes to keep the Bank informed in writing (or, in such other mode(s) and/or methods prescribed by the Bank in its sole and absolute discretion from time to time), within 30 days, of any changes in circumstances that may cause any of the information or particulars submitted to the Bank in relation to each Account and/or Product to become incorrect or incomplete.

- 1.6 The Bank may, at any time, for any reason and without prior notice to the Customer amend, update, withdraw or modify the Accounts, Products, and/or features thereof, and/or introduce new Accounts, Products and/or features.

2. MANAGEMENT OF ACCOUNTS AND PRODUCTS

Authorisation

- 2.1 The Bank may rely on the authority of the Customer and each Authorised User to operate and access the relevant Account(s) and/or Product(s) and issue Instructions relating thereto and the Customer agrees that:
- (a) each Authorised User is authorised by the Customer to give Instructions regarding any Account or Product and perform any acts or incur any obligations for and on behalf of the Customer;
 - (b) the specimen signatures and signing powers of the Customer or, where applicable, its Authorised Users, communicated to the Bank in writing shall remain in effect until such time as the Bank receives written revocation of the same from the Customer;
 - (c) the Bank shall be entitled but not bound to undertake further verification of the signatures other than by comparing them with the specimen signatures on record with the Bank; and
 - (d) the Bank may, subject to Clause 2.2 of Section A, continue (but shall not be obliged) to accept and act on Instructions given or signed by such Authorised User and shall not be liable thereof.
- 2.2 If the Customer wishes to modify any authorisation given to any Authorised User, it shall provide written notice thereof in the Bank's prevailing prescribed form therefor and the Bank may require evidence acceptable to the Bank that such modification has been duly authorised, including via a resolution of the Customer's board of directors, where applicable. No such modification shall take effect until the Bank has accepted and approved such notice, and effected the change in its records.

Partnership

- 2.3 In respect of any Account(s) opened and/or Product(s) provided in the name of a partnership:
- (a) the Customer agrees that all members of the partnership shall be jointly and severally responsible and liable to the Bank for all monies owing and liabilities incurred by them or any of them whether in the name of or on behalf of the partnership firm or otherwise; and
 - (b) no alteration in the composition or constitution of the partnership by the death, bankruptcy, retirement and/or admission of one or more partners or otherwise shall affect the authority given to the Bank in any way, and the Bank shall be entitled to treat the surviving or continuing partner(s) for the time being as having full power to carry on the business of the partnership firm and to deal with its assets, as if there had been no change in the partnership.

Company Accounts

- 2.4 In respect of any Account(s) opened or Product(s) provided in the name of a company, in the event of liquidation of the company, the funds credited to the Account(s) may only be withdrawn by, and the funds payable shall only be paid to the liquidator of the company.

3. DEPOSITS AND WITHDRAWALS

- 3.1 Withdrawals and deposits by the Customer shall only be made in such manner, and the Customer shall comply with such procedures, as the Bank may determine from time to time at its sole and absolute discretion.

- 3.2 The Bank may at any time without notice to the Customer and at its sole and absolute discretion and without liability or disclosing or assigning any reason to the Customer:
- (a) refuse or limit the amount of any deposit and return all or any part of an amount tendered to the Bank for deposit.; and/or
 - (b) refuse to act on any of the Customer's withdrawal instructions or limit the amount which may be withdrawn.
- 3.3 The Customer agrees that:
- (a) receipts for deposits will be validated by the Bank in accordance with such procedures as it may from time to time determine in its sole and absolute discretion;
 - (b) the Bank's verification and count (if any) or books or records of any deposit made by the Customer shall be final and conclusive; and
 - (c) deposits will be established after clearance, unless otherwise determined by the Bank in its sole and absolute discretion.
- 3.4 The Bank shall not be obliged to act on any withdrawal Instructions where:
- (a) the Bank does not receive withdrawal Instructions satisfactory to it;
 - (b) there are insufficient funds in the relevant Account;
 - (c) the Customer or its Authorised User(s) does not produce their identity card or passport;
 - (d) the withdrawal Instructions are not in writing and signed in accordance with specimen signatures and authorisations received by the Bank; any arrangements entered into with the Bank for withdrawal orders to be otherwise than in writing shall be at the sole risk of the Customer; and/or
 - (e) the Bank determines, in its sole and absolute discretion, that the withdrawal Instructions should not be acted on.
- 3.5 All deposits and monies paid into or held or owing by the Bank in a particular country or on any account at any branch of the Bank in that country shall be payable or repayable by the Bank or withdrawn from the Bank only and solely at the branches of the Bank in that country.
- 3.6 Unless otherwise permitted by the Bank and in the absence of any agreement by the Bank to the contrary, no withdrawals in cash may be made by the Customer of any or all monies standing to the credit of any account (whether denominated in the Local Currency or in any other currency) otherwise than in the currency of the Local Currency. The Bank has the right to refuse deposits or withdrawals in a Foreign Currency or in specific cash denominations.

Overdrawn Accounts

- 3.7 The Customer undertakes to ensure the Account(s) shall not be overdrawn, even temporarily, except where the Bank in its sole and absolute discretion allows or by prior arrangement with the Bank and such arrangement shall be subject to such terms as may be determined by the Bank from time to time.
- 3.8 Any debit balance on any overdrawn Account(s) shall be repayable by the Customer immediately. The Customer shall also on demand pay interest and any bank charges whatsoever on the debit balance, and such interest and bank charges shall be calculated at such rates as the Bank may prescribe from time to time in its sole and absolute discretion.

Assignment / Transfer

- 3.9 Except with the Bank's prior written consent and subject to such conditions as the Bank may prescribe, the Customer shall not assign, transfer or charge to any third party or create any security or other interest in or otherwise dispose of or purport to do the same in respect of any deposit or balance standing to the credit of the Account(s) or any part thereof.

4. COLLECTION

- 4.1 Where the Bank acts as a collecting agent on the Customer's behalf in relation to any Instrument, the Bank shall use its reasonable commercial endeavours to assist with processing of the Instruments in accordance with usual market practice and timelines as the Bank may determine in its sole and absolute discretion, as well as relevant laws, rules and regulations, but shall have no obligation to credit the relevant Account unless cleared funds have been received by the Bank. The Bank may apply different timelines for collection or deposit of Foreign Currency, postal and money orders, or sums drawn on other banks.
- 4.2 The Bank may, in its sole and absolute discretion, (a) refuse to accept any Instrument for deposit; (b) refrain from presenting, demanding, collecting or giving notice of non-payment or dishonour; and/or (c) route each Instrument for collection through any of its branches or correspondents for handling subject to their respective rules and regulations and for payment in cash, bank draft or otherwise. Where any Instruments are so accepted by the Bank, they are accepted without any liability on the part of the Bank and the Customer will bear full responsibility for the correctness and validity of any endorsements. Multiple endorsements on Instruments made to the order of third parties will not be accepted by the Bank unless prior arrangements have been made with the Bank.
- 4.3 Where any collection or receipt of funds is invalidated for any reason, including without limitation where any Instruments are dishonoured, the relevant Account will be debited immediately and the Bank may, in its sole and absolute discretion, reverse any interest which has been calculated or credited in respect of such items. Any dishonoured Instruments may be returned by ordinary post to the Customer at the Customer's last address registered with the Bank or such manner as prescribed by the Bank from time to time at the Customer's own risk and expense.
- 4.4 All Instruments, whether or not they are denominated in Local Currency, received by the Bank for credit to an Account are subject to the following conditions:
- (a) when a payment is made into an Account, any credit given is provisional and may be reversed until the monies represented by such payment have been received by the Bank;
 - (b) the Bank may forward an Instrument directly to the bank where it is payable or to any selected agent, who may collect the Instrument through one or more sub-agents selected by it. Any such collecting agent/sub-agent shall be deemed to be an agent of the Customer;
 - (c) the Bank's rights against the Customer on any Instrument shall not be prejudiced by:
 - (i) loss, mutilation or dishonour of any Instrument and any funds paid therewith;
 - (ii) any proceedings taken thereon by the Bank; and/or
 - (iii) the entering into an arrangement (which is hereby authorised by the Customer) with any third party;
 - (d) the Bank shall not be responsible for failure or delay in crediting an Account whether arising from (but not limited to):
 - (i) stop-payment instructions;
 - (ii) loss through the mail;
 - (iii) late, or failure of, presentation, demand, collection or giving of notice of non-payment; and/or

- (iv) dishonour of any Instrument, voucher or statement; and
- (e) the Customer hereby waives protest, presentation and notice of dishonour of any Instrument, and hereby waives the right of counter-claim or set off against the Bank.

5. INTEREST

Where applicable, the Bank shall pay interest at such frequency and such rate and in accordance with such procedures and policies as may be determined by the Bank from time to time in its sole and absolute discretion.

6. CHARGES AND COMMISSIONS

6.1 The Bank may debit the Account(s) with the full amount of any charges or fees (whether stated in the Pricing Guide or otherwise), costs, expenses, interest, taxes and penalties (including without limitation legal fees on a full indemnity basis and stamp fees) payable by the Customer to the Bank in respect of:

- (a) any Products;
- (b) any liability of any nature arising in respect of the Account(s) or otherwise;
- (c) any overdrawn sums on the Account(s); and/or
- (d) any service charges imposed by the Bank from time to time in its sole and absolute discretion in respect of services rendered to the Customer provided that details of the charges are made known to the Customer in writing or in any manner so deemed applicable by the Bank. Such charges or revisions shall take effect from the date stated in the notice. Where a Customer and/or its Authorised Users continue to use the relevant services after such notification, the Customer shall be deemed to have agreed to and accepted such charges or revisions to such charges.

6.2 Any transactions involving Foreign Currency (including any telegraphic/mail/electronic transfer in Foreign Currency into an Account, any deposit and/or withdrawal in Foreign Currency where permitted by the Bank, and/or any payment received by the Bank) shall be subject to the Bank's acceptance, and in such event, the Bank shall have the right to determine in its sole and absolute discretion the rate of conversion and any fees payable in connection with each such conversion.

6.3 In the event of any conflict or inconsistency within a particular Pricing Guide or across multiple Pricing Guides, the Bank shall determine in its sole and absolute discretion how such conflict or inconsistency shall be resolved.

6.4 The Bank may at any time in its sole and absolute discretion and upon written notice to the Customer, change the prevailing rate and/or amount of any charges or fees payable by the Customer as stated in the applicable Pricing Guide. Such change(s) shall take effect from the date stated in the notice, which in most instances, shall be no less than thirty (30) days from the date of the notice.

7. STATEMENTS OF ACCOUNT

7.1 The Bank will furnish the Customer with Statements of Account at monthly intervals or at such intervals as the Bank may prescribe in its sole and absolute discretion. The Customer agrees to verify the correctness of all details contained in each Statement of Account and to notify the Bank within fourteen (14) days from the date of such Statement of Account of any discrepancies, omissions or errors therein. Upon expiry of this period, the details in the Statement of Account shall be conclusive against the Customer except as to alleged errors so notified but subject always to the Bank's right to correct any errors contained therein at any time notwithstanding such acceptance by the Customer.

- 7.2 The Customer agrees that the provision of Electronic Statements is at the Bank's sole and absolute discretion. In this regard, Bank has the sole and absolute discretion to (without giving any reason or notice):
- (a) reject any request or application of the Customer for Electronic Statements; and/or
 - (b) modify, restrict, withdraw, cancel, suspend or discontinue the provision of Electronic Statements.
- 7.3 Where Electronic Statements are provided, the Customer further acknowledges and agrees that the Bank does not warrant the timeliness, security, secrecy or confidentiality of any Electronic Statements transmitted through any applicable internet service provider, network system or such other equivalent system in any jurisdiction.

8. COMMUNICATIONS AND INSTRUCTIONS

Customer's Communications and Instructions

- 8.1 The Customer shall ensure each Instruction is accurate, complete, clear, authorised and is issued and transmitted to the Bank in such form and manner as the Bank may specify from time to time in its sole and absolute discretion and where applicable, observe and comply with the Procedures in connection with each Instruction.
- 8.2 The Customer agrees that:
- (a) any Instruction will be valid and binding on the Customer, whether or not it is in fact authorised;
 - (b) it shall ensure that all Instructions in respect of an Account are given by or on behalf of the Customer strictly in accordance with the authorisations or mandates for the time being in effect in respect of such Account;
 - (c) the Bank is authorised to act on any Instructions communicated or purportedly communicated by the Customer and/or its Authorised Users to any member of the OCBC Group by telephone, facsimile, email or any other electronic means (including through the Electronic Services);
 - (d) where any Product operates by reference to an Account, the Bank is authorised to act on the Instructions of the account holder, the Bank's non-compliance with such instructions shall not be a breach of the Agreement whether in relation to such Product or otherwise; and
 - (e) all Instructions once received by any member of the OCBC Group shall not be recalled, cancelled, withdrawn or amended unless the Bank in its sole and absolute discretion determines otherwise.
- 8.3 The Customer agrees that any member of the OCBC Group shall be entitled (but not obliged) in its sole and absolute discretion to:
- (a) accept and act on any Instruction (including by transmitting information, instructions, payment orders, messages and other communications on its behalf to the relevant person(s), disclose information and to do any other act, whether or not by telephone, facsimile, email, or any other electronic means, including through the Electronic Services, if agreed by the Bank) without assessing the reasonableness or accuracy of that Instruction, the nature of that Instruction, the identity (or purported identity) of the Customer and/or Authorised User, the consequence to the Customer or any other matter thereto;
 - (b) use any communications, processing or transaction system or intermediary bank it reasonably selects in acting on any Instruction;

- (c) assume that any Instruction is correct, complete, genuine and authorised by the Customer;
 - (d) specify additional conditions before accepting any Instructions; and/or
 - (e) investigate the authenticity of any Instruction.
- 8.4 The Bank shall be entitled to correct any Account, decline to act on any Instruction and/or to delay acting on any Instruction, whether in part or in whole, where:
- (a) it determines, in its sole and absolute discretion, that any Instruction issued by or on behalf of or purporting to be issued by or on behalf of the Customer may not have been authorized by the Customer or, even if issued or authorised by the Customer, may expose the Bank to any claims, suits, losses, expenses, liabilities or damage whether directly or indirectly;
 - (b) so acting will result in the total amount of payments exceeding the credit balance in the Account, but if the Bank does so act, it may elect to execute such Instructions in whole or in part or in any order without reference to the time of receipt of the Customer's Instructions;
 - (c) it determines, in its sole and absolute discretion, that the Instruction is inconsistent with and/or constitutes a breach of any Applicable Laws;
 - (d) such Instruction (whether digitally signed or not) is received via email or any other electronic means, including through the Electronic Services;
 - (e) if there is any ambiguity or inconsistency or conflict in the Instructions unless and until the ambiguity or conflict has been resolved to the Bank's satisfaction, save that the Bank may choose to act only on the Instructions of all the Authorised Users notwithstanding that any relevant existing mandate or instructions require otherwise; and/or
 - (f) it determines, in its sole and absolute discretion, that acting on the Instruction should be delayed or the Instruction should not be acted on for any reason whatsoever.
- 8.5 Notwithstanding that the Bank has initially declined to act on a particular Instruction or has delayed acting on a particular Instruction, the Bank may subsequently act on the Instruction if the Bank determines, in its sole and absolute discretion, that it is appropriate to do so.
- 8.6 All Instructions sent to the Bank for processing on a particular Business Day must be received by the Bank before the cut-off time prescribed by the Bank from time to time. The Bank is entitled to prescribe different cut-off times by reference to the nature of transaction, the currency in which the transaction is denominated, the means by which the Instructions are sent to the Bank and other factors as the Bank considers appropriate. The Bank reserves the right to revise from time to time any cut-off time for receiving and processing Instructions. The Bank has the right to process any Instructions received after the applicable cut-off time on the following Business Day which it is possible to process them, taking into account all relevant holidays. Without prejudice to the foregoing, any notice given to the Bank by the Customer is taken to have been given at the time it is actually received by the Bank.

Stop Payment Orders

- 8.7 If the Customer desires to recall, countermand or stop payment, the Customer must do so in a manner which meets the Bank's requirements, including as to documentation. Any stop payment instructions accepted by the Bank shall be undertaken by the Bank on a reasonable efforts basis and the Bank may in its sole and absolute discretion elect not to act on these instructions for any reason, nor does the Bank warrant or undertake that the recall, countermand or stop payment will be successfully effected.
- 8.8 Where the stop payment instructions are undertaken by the Bank, the Customer irrevocably and unconditionally agrees:

- (a) to indemnify and at all times keep the Bank indemnified against any expense, loss, damage or liability whatsoever which may be incurred or suffered by the Bank as a result of any such non-payment; and
- (b) the Bank will not be liable for any failure to do so howsoever arising.

Bank's Communications

- 8.9 The Bank may rely on the address, facsimile number, email address or other particulars last notified to the Bank by the Customer, whether by the Customer or an Authorised User, as accurate, effective and binding on the Customer.
- 8.10 Any Correspondence shall be deemed served on the Customer:
- (a) if transmitted to a facsimile number, mobile number, telephone number, electronic device or email address, immediately upon such transmission by the Bank (regardless of when the Customer receives the same);
 - (b) if delivered personally, at the time of delivery;
 - (c) if sent by post or courier to a domestic or foreign address, immediately after posting; and/or
 - (d) if published on the Bank's website(s), any newspapers, at any of the Bank's branches or through the Electronic Services, the time of such publication.
- 8.11 In the case of joint accounts, any notice served in accordance herewith on one of the Customers shall be deemed validly served on all the Customers.

9. SUSPENSION AND TERMINATION OF PRODUCTS

Dormant Accounts

- 9.1 In the event that an Account remains inactive or dormant for such period of time as the Bank may determine, the Bank reserves the right to impose such conditions in relation to the further operation of the Account as it may determine in its sole and absolute discretion.

Termination and Suspension of Accounts by the Bank

- 9.2 The Bank may, upon fourteen (14) days (or such period as the Bank may determine from time to time in its sole and absolute discretion) prior written notice to the Customer terminate and/or suspend any Account for any reason whatsoever.
- 9.3 Without prejudice to the generality of the foregoing, upon the occurrence of any of the following events, the Bank shall be entitled (without demand or notice) to terminate and/or suspend the Account(s) with immediate effect:
- (a) the Customer's failure to comply with any provision of the Agreement;
 - (b) the Customer's failure to comply with any Applicable Laws;
 - (c) any grounds exist for the presentation of a bankruptcy or winding-up petition against the Customer;
 - (d) the Customer's death, insanity or incapacity;
 - (e) an application is made by any party for the appointment of a receiver over the Customer;
 - (f) the performance of any obligation under the Agreement become illegal or impossible;

- (g) if the balance in an Account falls below the prescribed minimum as determined by the Bank from time to time in its sole and absolute discretion; and/or
- (h) any other event which, in the Bank's sole and absolute discretion, constitutes a valid reason for the termination of the Account(s).

9.4 In the event that the Bank decides in its sole and absolute discretion to discontinue the provision of any type of banking account permanently, the Bank shall give written notice of such discontinuation to the Customer. Such discontinuation shall take effect from the date stated in the notice.

Termination and Suspension of Products by the Bank

9.5 The Bank may, at any time and in any manner as the Bank in its sole and absolute discretion considers appropriate, without giving any reason and with or without notice to the Customer as the Bank determines and without liability whatsoever change, terminate, restrict, block and/or suspend:

- (a) any Products (whether in whole or in part), including without limitation the content, offerings, services, products and/or functionalities of Products;
- (b) the modes, methods or channels available for accessing any Products;
- (c) any operating system, software, or feature that is part of or supports any Products; and/or
- (d) the Customer's access and/or use of any Products and/or any Access Credential,

including without limitation where:

- (i) the Bank in good faith believes that any Account (including without limitation, any savings, current, time deposit, investment or loan account) and/or any transaction or dealing transacted through or with the Bank or in connection with any of its Products may be used in connection with any criminal/unlawful activities, or any fraud may directly or indirectly be committed in connection with any such Account, transaction or dealing;
- (ii) the Customer has committed a breach of or omitted to observe any obligations under the Agreement;
- (iii) the Customer is in breach of any representations or warranties under the Agreement;
- (iv) the continued provision of any Product (whether generally to the Customer specifically) or any part thereof may expose the Bank to any claims, suits, losses, expenses, liabilities or damages whether directly or indirectly;
- (v) any computer virus or other malicious, destructive or corrupting code, agent, programme, macros or other software routine or hardware components designed to permit unauthorised access is detected on any such computer, hardware, system, software, application or device; and/or
- (vi) any other circumstances as determined by the Bank in its sole and absolute discretion.

9.6 The suspension or termination of any of the Products shall be without prejudice to the right of the Bank to settle any transactions entered into, or to settle any liability incurred by the Customer under the Agreement or by the Bank on behalf of the Customer prior to such suspension or termination.

Termination of Accounts by the Customer

9.7 If the Customer wishes to terminate any Account(s) and/or Product(s), the Customer shall provide written instructions of the same to the Bank and comply with such procedures as the Bank may determine from time to time at its sole and absolute discretion.

Consequences of Termination of Account(s) and Product(s)

- 9.8 On termination of the Account(s):
- (a) subject to Clause 6 of this Section A, the Bank may discharge its entire liability with respect to the Account(s) by paying to the Customer in such form as the Bank may determine in the currency of the Account the amount of the then credit balance in the Account(s); and
 - (b) the Customer shall comply with such Account closing procedures as the Bank may determine in its sole and absolute discretion.
- 9.8A Notwithstanding Clause 9.8(a) of this Section A, if the Bank terminates any Account under Clause 9.2 of this Section A and the Bank does not receive any Instruction from the Customer in connection with the payment of the amount standing to the credit of such Account, the Bank shall be entitled to pay the Customer by issuing to the Customer, demand draft(s) in the currency and for the amount standing to the credit of such Account, save that where the Bank (acting reasonably) determines that it is not possible for the Bank to issue demand draft(s) in the currency of such Account, the Bank shall be entitled to issue demand draft(s) in such other currency as the Bank may determine in its sole discretion. Such demand draft(s) shall be sent by ordinary mail (at the risk of the Customer) to the address of the Customer (as reflected in the Bank's records). A payment by the Bank in the manner set out in this Clause 9.8A shall constitute a full and final discharge of the Bank's entire liability with respect to such Account.
- 9.9 On termination of the Product(s):
- (a) subject to Clause 6 of this Section A, the Bank may cancel any extension of credit made available in connection with any Product(s) at any time; and
 - (b) the Customer shall comply with such Product termination procedures as the Bank may determine in its sole and absolute discretion and all rights granted under the Agreement will immediately revert to the Bank, failing which the Customer shall indemnify the Bank for any costs or expenses arising or in connection thereto.
- 9.10 All provisions of the Agreement, which by their nature should survive, including without limitation warranty disclaimers, limitations of liability, indemnities, confidentiality, governing law will survive termination of the Agreement.

10. PAYMENT TO THE BANK

Payments to the Bank and the Right to Debit

- 10.1 The Customer agrees to pay to the Bank on demand all monies and charges together with interest on such monies from the date on which such monies become due to the date of payment in the currency in which they are due in same day funds and at such rate which the Bank shall determine from time to time in its sole and absolute discretion and the Customer hereby authorises the Bank to debit the same from the Account(s).
- 10.2 All such monies and charges shall be payable by the Customer in full without any set off or counterclaim or any restriction or condition, and free and clear of and without deduction for present or future taxes (including without limitation stamp duty or other taxes), levies, charges or withholdings, and all liabilities with respect thereto.
- 10.3 All monies and charges payable by the Customer are exclusive of any goods and services tax (regardless of the jurisdiction in which such tax is imposed) which shall where applicable be paid by the Customer in addition to any sums otherwise payable, at the rate in force at the due date for payment.
- 10.4 If the Bank is obliged by law to deduct or withhold any sum from any payment to the Customer, the Customer authorises the Bank to effect such withholding and to pay the net sum over to the Customer or to place such sum in the Account(s).

10.4A The Bank shall be entitled, at any time and without notice to the Customer, to debit any sum (including any interest accrued on such sum) from the Customer's Account(s) if:

- (a) the Bank (acting reasonably) determines that such sum was credited into the Customer's Account(s) due to or in connection with a mistake, error, or omission on the part of the Bank; or
- (b) such sum was credited into the Customer's Account(s) prior to the Bank having received cleared funds from the paying party, but the Bank does not actually receive such funds from the paying party subsequently.

Security for Repayment

10.5 When the Bank accepts or incurs liability (whether actual or contingent, primary or collateral, several or joint) for or at the request of the Customer, any funds, monies, securities or other valuables deposited with the Bank belonging to the Customer shall automatically become security to the Bank; and the Bank shall have a banker's lien on all such funds, monies, securities or other valuables or any part thereof and may dishonour any Instrument drawn by the Customer until the liability is discharged.

Default in Repayment

10.6 If the Customer fails to make prompt repayment of any debit balance or accrued interest thereon, the Bank may forthwith and without notice to the Customer, and without prejudice to its rights, realise any funds or securities deposited with the Bank for the account of the Customer in any manner it shall deem fit and apply the proceeds therefrom, after deducting realisation expenses, in or towards the payment and discharge of any amount due to the Bank from the Customer. If there is any shortfall between such proceeds and the amount due, the Customer shall remain liable for any such shortfall, including interest thereon at such rate as the Bank may prescribe from time to time in its sole and absolute discretion.

Combining Accounts, Set-Off and Security Rights

10.7 All cash balances in the Customer's Account(s) (including without limitation any Time Deposits, if applicable) will serve as collateral for the Customer's Liabilities.

10.8 Without prejudice to any of its other rights and remedies, the Bank shall be entitled to combine, consolidate or merge all or any of the Customer's Account(s) and/or to set-off any amount standing to the credit of any Account(s) (whether matured or not) against any amount owing or outstanding or due to the Bank from time to time under the Agreement or any other agreement or account, including without limitation all Liabilities of the Customer and all losses, damages, actions, proceedings, claims, liabilities (whether contingent or otherwise), fees, costs and all expenses (including legal costs on a full indemnity basis) that may be incurred or suffered by the Bank as a result of or in connection with the Customer's breach of its obligation(s) under the Agreement, including without limitation in any of the following events:

- (a) the Customer's failure to repay on demand any sum due to the Bank or to return any sum which the Bank is entitled to debit under Clause 10.4A of this Section A
- (b) the Customer's deposit(s) is threatened by insolvency proceedings or by third party claims;
- (c) the Customer's death, incapacity, winding-up, bankruptcy or receivership;
- (d) the Bank's receipt of a garnishee order relating to the Account(s);
- (e) any breach by the Customer of any one or more of the provisions of the Agreement; and/or
- (f) any other event which is determined by the Bank in its sole and absolute discretion to constitute a valid reason for the Bank's exercise of its rights of set off under the Agreement.

10.9 Any credit balance on the Customer's Account(s) (regardless of the country in which such Account(s) was opened) may be applied in satisfaction of any sum then due and payable in respect of the Customer's

Liabilities. The Bank is authorised to purchase with such monies any other currencies to effect such application using the rate of exchange at the date of set off.

11. CONSENT FOR DISCLOSURE

11.1 The Customer hereby expressly and irrevocably permits and authorises the OCBC Group as well as any of its employees, agents, officials and officers for the transfer, disclosing, divulging or revealing at any time in such manner and under such circumstances as the OCBC Group deems necessary or expedient in its sole and absolute discretion without prior reference to the Customer:

- (a) of any information whatsoever relating to the Customer and any customer information to and between any person at any time and from to time, including but not limited to:
 - (i) the branches, subsidiaries, representative offices, affiliates and agents of the Bank;
 - (ii) any member of the OCBC Group; and/or
 - (iii) third parties selected by the Bank and/or any of the entities referenced in (i) or (ii) wherever situated, for confidential use in connection with the provision of any Account(s) and/or Product(s) to the Customer (including for data processing purposes); and/or
- (b) of any information whatsoever regarding the money or otherwise particulars of the Customer or the Customer's Account(s) including any Access Credential where applicable to any person at any time and from to time, including but not limited to:
 - (i) any person purporting to be the Customer upon verification of his identity by the Bank to its satisfaction in accordance with its prevailing procedure;
 - (ii) any Relevant Person or to any third party which the Customer (or any person using any Access Credential purported to be the Customer) may from time to time wish to transact with whether directly or indirectly, via the use of Electronic Services, and vice versa;
 - (iii) any person as may be necessary or appropriate or that may arise from the use or access (whether or not authorised) in relation to the operation of any Electronic Services made available to the Customer; and/or
 - (iv) any person notified to the Bank from time to time by the Customer.

11.2 The OCBC Group's authority to transfer, disclose, divulge or reveal information as set out in this Clause 11 shall survive the termination of the Agreement.

11.3 The Customer acknowledges and accepts the possibility that there may be from time to time inadvertent disclosures by the Bank and/or any of its employees, agents, officials and officers of information regarding the Customer, the monies or any other relevant particulars of the accounts of the Customer with the Bank in the course of providing information relevant to transactions, instructions, communications or operations effected or purported to be effected by the Customer or any person purporting to be the Customer using or with the use of the Electronic Services and hereby waives all its rights and remedies against the Bank for such inadvertent disclosures.

12. REPRESENTATIONS AND WARRANTIES

12.1 The Customer hereby represents and warrants that throughout the term of this Agreement:

- (a) the Customer and OCBC Group will not be in breach of any Applicable Laws as a result of the Customer's opening, operating, accessing or using an Account or a Product, submitting any Instruction, communicating or taking any other action directly or indirectly through the use of any Account or Product;
- (b) it has fully disclosed in writing to the Bank all information and particulars which are material or relevant for disclosure to the Bank for the purpose of the Agreement,

any Account or Product, any Instruction or any arrangement contemplated by or pursuant to the Agreement;

- (c) it has obtained all necessary consents and authorisations required to open, operate, access or use an Account or a Product and perform all of its obligations under the Agreement;
- (d) it has full legal capacity, power, authority and right to enter into and exercise its rights and perform its obligations under the Agreement;
- (e) unless the Customer has disclosed that it is acting in a trustee capacity or on behalf of another party, it is acting on its own behalf in agreeing to be bound by the Agreement;
- (f) if the Customer is:
 - (i) a company or a business, it is duly organised and validly existing under the laws in which the Customer is incorporated; or
 - (ii) an individual, it is of full age and sound mind;
- (g) the Agreement and arrangements contemplated by or pursuant to the Agreement constitute legal, valid and binding obligations which are enforceable against the Customer; and
- (h) it is entering into the Agreement and is opening, operating, accessing and using any Account or Product in the course of business and it is not dealing as a consumer.

13. DISCLAIMER OF LIABILITY

Exclusion of Liability

13.1 Notwithstanding anything to the contrary in the Agreement, to the maximum extent permitted under Applicable Law, no member of OCBC Group shall be responsible or liable for any expense, loss, damage, liability or other consequences suffered or incurred by the Customer or any third party in connection with any Account or Product, including without limitation in connection with and/or arising from:

- (a) the Bank acting, delaying to act or omitting to act, including without limitation on any Instructions (whether or not such Instructions are submitted through the Electronic Services and/or are given by unauthorised persons);
- (b) any Instruction, Correspondence, communication, transmission and/or transaction (including, without limitation, any inaccuracy, misunderstanding, interruption, error or delay or other failure relating to such Instruction, Correspondence, communication, transmission and/or transaction, whether on the part of the Bank or Customer, and whatever the cause may be);
- (c) the provision of any Product or the operation of any Account, and/or any restrictions thereto;
- (d) any unavailability, disruption, delay, malfunction, breakdown, error or failure in any:
 - (i) computer system,
 - (ii) transmission or communication facilities,
 - (iii) communications, processing or transaction system, and/or
 - (iv) network, software, hardware and/or technology,

used in the provision of any Account or Product (whether operated and/or provided by the Bank or otherwise);

- (e) any diminution in value of the funds credited or debited from the Account(s) due to taxes and/or depreciation;
- (f) any unavailability of the funds credited or debited from the Account(s) due to restrictions (howsoever arising) on convertibility, requisitions, involuntary transfers, restraints of any character, exercise of governmental or military powers, war, strikes or other causes beyond the Bank's reasonable control;
- (g) the Bank making any payments against any counterfeit or altered Instruments, whether or not the alterations and/or forgery could be easily detected or due to the Customer's negligence;
- (h) the Customer's failure to ensure that Instruments are properly drawn or are protected against unauthorised alteration or fraud;
- (i) lost and/or damaged Instruments;
- (j) any fraudulent act by any person, including without limitation any forgery of the Customer's signature and/or any impersonation of the Customer;
- (k) the Customer's negligence, default or misconduct;
- (l) any act or omission (including without limitation any negligence or wilful misconduct) or bankruptcy or insolvency of any Third Party or any agent, subcontractor, service provider, nominee, correspondent or counterparty used by the Bank;
- (m) the disclosure, divulging or revealing of any information concerning the Customer, the Account(s) and/or the Products (whether or not such disclosure is inadvertent or occurs as a result of any unauthorised access or otherwise);
- (n) any acts, statements (express or implied) or omission of the Bank or its agents, officers, delegates or employees in exercising any of the Bank's rights under the Agreement, including without limitation Clauses 9 and/or 15.12 to 15.13 of Section A;
- (o) any loss of revenue or business opportunities, loss of profit, loss of anticipated savings or business, loss of data, loss of goodwill or, loss of value of any equipment or software or any indirect, incidental or consequential loss or damages, even if advised of the possibility of such loss or damages;
- (p) any actions taken by the Bank which it in its sole and absolute discretion considers appropriate so as to comply with any Applicable Laws, request of a public or regulatory authority or any policy of the Bank; and/or
- (q) any arrangements with the Bank for withdrawal orders to not be in writing.

- 13.2 The Customer hereby acknowledges the inherent exchange risk in Foreign Currency deposits and accepts the risk that a decline in the Foreign Currency's exchange rate relative to the Customer's currency of choice will reduce (or even eliminate) the Customer's return or earnings on the Foreign Currency deposits.

Bank's Repayment Obligation

- 13.3 Where any currency in which the Bank's payment obligations are denominated becomes unavailable due to restrictions on convertibility, transferability, requisitions, government acts, orders, decrees and regulations, involuntary transfers, restraint of any character, exercise of military or usurped powers, acts of war or civil strife, monetary union or exchange or similar causes beyond the Bank's reasonable control, the Bank shall be deemed to have satisfied such payment obligation by making payment in such other currency as the Bank deems fit.

Branches, Subsidiaries or Affiliates

13.4 The Customer agrees that:

- (a) any obligations under the Agreement in respect of an Account or Product may only be satisfied by recourse to the member of the OCBC Group with which that Account is opened or that provides that Product; and
- (b) it shall not take any steps to recover or seek recourse in respect of any obligations of a branch of the Bank or a member of the OCBC Group under the Agreement from or against any other branches of the Bank, any other members of the OCBC Group or any subsidiary or affiliate of any member of the OCBC Group.

14. INDEMNITIES

14.1 The Customer shall indemnify the Bank, its affiliates, subsidiaries, branches (regardless of jurisdiction), each member of the OCBC Group and their respective officers, employees, nominees and agents promptly on a full indemnity basis from and against all claims, demands, actions suits proceedings orders losses (direct or consequential) damages costs and expenses (including all duties, taxes and other levies and legal fees on a full indemnity basis) and any and all other liabilities of whatsoever nature or description howsoever arising which they may sustain or incur directly or indirectly in connection with the execution, performance or enforcement of the Agreement or any other agreement, any Account or Product, including without limitation:

- (a) any act or omission by the Customer;
- (b) any breach by the Customer of any one or more provisions, obligations, representations and/or warranties in the Agreement;
- (c) by reason of the Bank as collecting bank relying upon or guaranteeing any endorsement or discharge on a cheque, bill, note, draft or other instruments presented by the Customer for collection, and in all cases, such reliance or guarantee by the Bank shall be deemed to have been exercised at the Customer's express request;
- (d) any member of OCBC Group taking, relying and acting upon or omitting to act on any Instructions given or purported to be given by the Customer or by any person(s) purporting to be the Customer's attorney, regardless of the circumstances prevailing at the time of such Instructions or the nature of the transaction and notwithstanding any error, misunderstanding, fraud or lack of clarity in the giving, receipt or the contents of such Instructions, including where the such member believed in good faith that the Instructions or information were given in excess of the powers vested in the Customer or where such member believed that the member so acting would result in a breach of any duty imposed on the member;
- (e) any declarations made by the Customer to any member of OCBC Group (including those made on forms submitted to OCBC Group) are false, misleading or incomplete and/or subsequently became false, misleading or incomplete;
- (f) failure by the Customer to pay or repay to the Bank on demand any sum due to the Bank (including all interest accrued thereon) or to return any sum which the Bank is entitled to debit under Clause 10.4A of this Section A;
- (g) any arrangements with the Bank for withdrawal orders to not be in writing;
- (h) any disclosure of any information which the Customer has consented to OCBC Group and/or any of its personnel disclosing;
- (i) the enforcement by the Bank of any of its rights (including rights of sale, set off, recovering payment or enforcement proceedings) under or in connection with the Agreement and/or any Account;

- (j) any Instructions communicated or purportedly communicated by the Customer to the Bank over the telephone notwithstanding that it is subsequently shown that such Instruction was not given by the Customer or the acting upon or carrying out of any such Instruction or the taking of steps in connection with or in reliance upon any such Instruction;
- (k) OCBC Group using any system or means of communication or transmission in carrying out the Customer's Instructions which results in the loss, delay, distortion or duplication of such instructions;
- (l) inability of Customer to perform any transaction due to limits set by the Bank from time to time;
- (m) lack of information or failure by the Customer to provide clear, necessary and complete information for completing the payment or transfers or performance of the transaction; and/or
- (n) any lost, stolen or mislaid cheque book, cheque, passbook, Access Credential, Time Deposit advice, personal identification number(s) or advice, or other identification code(s) in relation to the Account and any re-issuance or replacement of the same by the Bank.

14.2 These indemnities shall continue notwithstanding the termination of the banking relationship between the any member of OCBC Group and the Customer.

15. GENERAL

Amendments

15.1 The Bank may at any time in its sole and absolute discretion and upon written notice to the Customer, change any one or more of the provisions in this Agreement and/or discontinue the provision of any type of Accounts and/or Products governed by the Agreement permanently. Such change(s) and/or discontinuation(s) shall take effect from the date stated in the notice, which in most instances, shall be no less than thirty (30) days from the date of the notice.

15.2 Where the Customer continues to operate the Account(s) after such notification, the Customer shall be deemed to have agreed with and accepted the amendments. If the Customer does not accept any such amendments, the Customer shall forthwith discontinue operating the Account(s) and instruct the Bank to close the Account(s).

15.3 The Bank may notify the Customer of any changes to the Agreement or any changes to the scope of the Products by:

- (a) publishing such changes in the Statements of Account to be sent to the Customer;
- (b) displaying such changes at the Bank's branches or automated teller machines;
- (c) posting such changes on the Bank's website(s);
- (d) electronic mail or letter;
- (e) publishing such changes in any newspapers; and/or
- (f) such other means of communication as the Bank may determine in its sole and absolute discretion.

Conflict

15.4 The Bank may from time to time in connection with any Product supply to the Customer Materials and any other relevant service agreement. In the event of any conflict or inconsistency between the terms contained in any of the following documents, the terms of the first-listed document shall prevail over any later-listed document to the extent of any such conflict or inconsistency:

- (a) any such service agreement supplied by the Bank from time to time;
- (b) the Product Addendums for the specified Product that is (or to be provided) (as determined by the OCBC Group in its sole and absolute discretion);
- (c) the Local Addendums;
- (d) these Terms; and
- (e) any translation of this Agreement other than the English version.

Waiver

- 15.5 No failure or delay by the Bank in exercising or enforcing any right or option under the Agreement shall operate as a waiver thereof or limit, prejudice or impair the Bank's right to take any action or to exercise any right as against the Customer or render the Bank responsible for any loss or damage arising therefrom.

Severability

- 15.6 If any one or more of the provisions in the Agreement are deemed invalid, unlawful or unenforceable in any respect under any Applicable Law, the validity, legality and enforceability of the remaining provisions of the Agreement shall not in any way be affected or impaired.

Intellectual Property Rights

- 15.7 The Customer hereby acknowledges and agrees that:
- (a) all Intellectual Property Rights in any documentation, Materials, software and any other thing forming part of or used in relation to an Account or Product are owned by either the OCBC Group or the relevant Third Parties and the Customer does not have any right, title or interest in such Intellectual Property Rights; and
 - (b) the OCBC Group may obtain information, data and statistics in the course of provide an Account or Product and the OCBC Group will own all Intellectual Property Rights thereto.

- 15.8 The Customer hereby agrees not to do anything which interferes with, disrupts or otherwise adversely affects any Intellectual Property Rights forming part of or used in relation to any Account or Product.

Confidential Information

- 15.9 The Bank Information is the exclusive, valuable and confidential property of the Bank. The Customer agrees to keep all Bank Information confidential and to limit access to its employees (under a similar duty of confidentiality) who require access in the normal course of their employment except to the extent any Bank Information is already in the public domain or the Customer is required to do otherwise by law or judicial process, and to use it in the manner designated by the Bank and in the ordinary course of the Customer's business.
- 15.10 The Customer shall notify the Bank promptly (with confirmation in writing) if it discovers or reasonably suspects that any Bank Information has been or may be compromised or disclosed to any unauthorised person.

Force Majeure

- 15.11 The Bank shall not be responsible for delays or failures, resulting at least in part from acts beyond its reasonable control and without its fault or negligence, in (a) the performance of its obligations hereunder, (b) executing any Instructions, or (c) providing any Products to the Customer. Such excusable delays or failures may be caused by, among other things, riots, rebellions, accidental explosions, adverse market conditions, unavailability of foreign exchange, floods, storms, acts of God and similar occurrences.

Actions by the Bank for Compliance and Sanctions

- 15.12 The Customer agrees that the Bank may at any time, without the Customer's prior consent, be entitled to delay, block or refuse to process any transaction and take any action as the Bank considers appropriate, whether wholly or partially and for such duration as the Bank may determine in its sole and absolute discretion without incurring any liability if the Bank suspects that:
- (a) the transaction may breach any Applicable Laws and / or the Bank's internal policy(ies), including without limitation those relating to anti-money laundering, anti-corruption, counterterrorism, anti-bribery, anti-fraud, tax evasion, embargoes or reporting requirements under financial transactions legislation or economic and trade sanctions;
 - (b) the transaction involves any Restricted Person (natural, corporate or governmental) or any person that is connected, directly or indirectly, to any person that is sanctioned under economic and trade sanctions; and/or
 - (c) the transaction may directly or indirectly involve the proceeds of, or be applied for the purposes of, conduct which is unlawful in any country (including but not limited to any purpose that would violate any Sanctions or that would fund, facilitate or finance any activities, business or transactions of, or with, any Restricted Person or any Sanctioned Country).
- 15.13 The Bank may take and instruct any delegate to take any action which it in its sole and absolute discretion considers appropriate so as to comply with any Applicable Law, regulation, request of a public or authority or any policy of the Bank which relates to the prevention of fraud, money laundering, terrorism or other criminal activities or the provision of financial and other services to sanctioned persons or entities. Such action may include but is not limited to the interception and investigation of transactions on Account(s) (particularly those involving the international transfer of funds) including the source of the intended recipient of funds paid into or out of accounts. In certain circumstances, such action may delay or prevent the processing of instructions, the settlement of transactions over the Account(s) or the Bank's performance of its obligations under the Agreement. The Bank needs not notify the Customer until a reasonable time after it is permitted to do so under such law, regulation or policy of the Bank, or by such public or regulatory authority.

Recording

- 15.14 The Bank may in its sole and absolute discretion record all telephone conversations, verbal instructions and communications with/from the Customer and to retain such recordings for so long as it thinks fit and the Customer agrees to the recordings and the use thereof and any transcripts which the Bank may make for any purpose that the Bank deems desirable, including their use as evidence in any proceedings against the Customer or any other person.

Governing Law

- 15.15 Any dispute, controversy or claim arising from or in connection with an Account or a Product shall be governed by the laws of the jurisdiction in which that Account or Product is (or is to be) opened or provided (as determined by the OCBC Group in its sole and absolute discretion).
- 15.16 The Customer hereby undertakes to each member of the OCBC Group and their respective branches, subsidiaries, representative offices, affiliates and agents that:
- (a) the courts of the jurisdiction in which the relevant governing law applies ("**Relevant Jurisdiction**") shall have exclusive jurisdiction to settle any dispute, controversy or claim arising out of or in connection with any matters that are governed by the laws of the Relevant Jurisdiction; and
 - (b) it shall not object to the courts of the Relevant Jurisdiction on the ground that it is an inappropriate or inconvenient forum or otherwise.

Rights are Cumulative

- 15.17 Each of the rights, powers and remedies given to the Bank under the Agreement shall be cumulative with and without prejudice and in addition to all other rights, powers and remedies given to the Bank under or by virtue of any other agreement between the Bank and the Customer, statute or rule of law or equity.

Customer's Obligation to Secure Bank's Rights

- 15.18 The Customer shall, immediately upon the Bank's request and at the Customer's own expense, execute any further documents and take any other action which the Bank may require for the purpose of protecting or securing the Bank's rights in respect of or under the Agreement.

Assignment

- 15.19 The Customer shall not (nor shall it purport to) assign, novate or transfer all or part of its rights and/or obligations under the Agreement, nor grant, declare or dispose of any right or interest in it, without the prior written consent of the Bank, which may be withheld in Bank's sole and absolute discretion. The Bank may assign, transfer, novate, sub-contract or otherwise deal with all or part of its rights and obligations under the Agreement at its sole and absolute discretion, and any such assignment, transfer, novation, sub-contract or other dealing shall not release the Customer from liability under the Agreement. The Customer hereby agrees to execute any document the Bank requires to give effect to such assignment, novation or transfer.

Binding Effect

- 15.20 The Agreement shall be binding on and inure to the benefit of the Bank and its assigns, the Customer and his legal representatives and successors and shall also be so binding notwithstanding the absorption or amalgamation of the Bank by or with any other person.

Outsourcing

- 15.21 The Customer agrees that the Bank may, from time to time and on such terms as the Bank in its sole and absolute discretion deems fit:
- (a) delegate, subcontract or otherwise appoint other members of the OCBC Group or a Third Party to carry out any of its obligations under the Agreement;
 - (b) outsource various functions or operations in connection with the Bank's business (including any Account, Product and any related function thereto) to other members of the OCBC Group or a Third Party; and/or
 - (c) carry out Instructions with or through other members of the OCBC Group or a Third Party.
- 15.22 The Bank shall be entitled to harness, inter alia, data processing and technology infrastructure support services to enhance the Bank's suite of products and services and improve productivity within the Bank, its branches, subsidiaries and affiliates across the countries in which it operates.

Advertising

- 15.23 The Customer shall not display the name, trademark or service mark of the Bank without the prior written approval of the Bank. The Customer shall not advertise or promote any Product without the Bank's prior written consent.

Entire Agreement

- 15.24 The Agreement constitutes the entire agreement and understanding between the Customer and the Bank relating to the subject matter of the Agreement. The Customer acknowledges and agrees that the Customer has not entered into or accepted the Agreement in reliance upon any representation, warranty or undertaking which is not set out or referred to in the Agreement.

Restriction and Suspension of Transactions by the Bank.

- 15.25 The Bank may, at any time and in any manner as the Bank in its sole and absolute discretion considers appropriate, without giving any reason and with or without notice to the Customer as the Bank determines and without liability whatsoever, restrict, delay, block, refuse to process and/or suspend any transaction or dealing transacted through or with the Bank or in connection with any of its Products and/or transactions on Account(s).

SECTION B: TERMS & CONDITIONS GOVERNING ELECTRONIC SERVICES

For the avoidance of doubt, the terms of this Section B apply in addition to and do not derogate from the terms set forth in Section A of these Terms.

1. PROVISION OF ELECTRONIC SERVICES

- 1.1 The Bank may in its sole and absolute discretion make available to the Customer certain Electronic Services.
- 1.2 The Customer agrees that:
- (a) the Customer shall comply with all applicable guidelines, policies and conditions pertaining to the Electronic Services as may be issued by the Bank from time to time in its sole and absolute discretion;
 - (b) the availability, functionality, scope, features and all other matters relating to the Electronic Services shall be determined by the Bank from time to time in its sole and absolute discretion;
 - (c) the Electronic Services, including any online banking applications provided by the Bank thereunder, may use software and/or other technology, including that provided by third party providers, for identification purposes and/or detection of any computer virus or other malicious, destructive or corrupting code, agent, programme, macros or other software routine or hardware components designed to permit unauthorised access on any computer, hardware, system, software, application or device (including any Computer System or Access Credential) used to access any Electronic Services;
 - (d) some content, software, products and services available from, accessible through or provided as part of, ancillary to or in conjunction with the Electronic Services may be provided by third party service providers or through the use of third party software and/or content and under no circumstances shall it be construed that the Bank is a party to any transaction between the Customer and such third party service providers or that such third party products, services, software, and/or content are provided by the Bank. The Customer further acknowledges that the access, use and/or purchase of such products, services, software and/or content may be subject to additional terms and conditions prescribed by the relevant third party, and hereby agrees to comply with and observe all such terms and conditions and where required by such third party, to execute any document containing such terms and conditions; and
 - (e) the Customer shall bear all risks arising from the use of the Electronic Services, and also perform and ratify any contract entered into with or action taken by the Bank as the result of any communications from or purportedly from the Customer or otherwise referable to the Customer's or Authorised User's Access Credential or such other form or means of identification as may be specified by the Bank in its absolute discretion from time to time.

2. ACCOUNTS AND PRODUCTS

Authorisation

- 2.1 Any member of OCBC Group may rely on the authority of each Authorised User, or any person (whether authorised or unauthorised by the Customer) using the Customer's or Authorised User's Access Credential or such other form or means of identification as may be specified by OCBC Group in its sole and absolute discretion from time to time, to transmit Instructions on its behalf and to do any other act.
- 2.2 The Customer further agrees that:

- (a) whether actually authorised by, used and/or accessed by the Customer or not:
 - (i) any use and/or access of the Electronic Services and/or Access Credentials shall be deemed the Customer's use; and
 - (ii) any Instructions identified by the Customer's or Authorised User's Access Credential(s) shall be deemed to be Instructions transmitted or validly issued by the Customer or Authorised User; and
- (b) the use of any Access Credential issued to, or otherwise used by, the Authorised User(s) by any person shall be binding on the Customer in respect of all transactions involving any and all of the Accounts linked through the Electronic Services.

Statements of Account

- 2.3 In addition, for savings or current Accounts, the Bank may also make available for viewing online the "Electronic Transaction History" in respect of such Account. Electronic Transaction History is provided for convenience only and shall not serve as a Statement of Account. In the event of any inconsistency between any Electronic Transaction History and a Statement of Account, the Statement of Account shall prevail.

3. ACCESS BY DESIGNATED ENTITY USERS

- 3.1 OCBC Group may at its sole and absolute discretion from time to time make available such services, products, features and/or functionalities which enable the Customer to permit Designated Entities and Designated Entity Users to access, receive information relating to, and/or operate (including without limitation issue Instructions), each Designated Account, using their respective Multi-Access Credentials (currently referenced as the OCBC Velocity Single Sign-On Service or "SSO Service"), which the OCBC Group may extend to the Customer upon approval by the OCBC Group (at its sole and absolute discretion) of the Customer's application for the same, and subject to the Customer submitting such Documentation as the OCBC Group may require. This Clause 3 and this Agreement govern the access to and use of the SSO Service.

- 3.2 The Customer agrees that:

- (a) the extent to which any Designated Entity User may access, receive information relating to, and/or operate each Designated Account, as well as the identity and authorisations in respect of any Designated Entity User or Designated Entity, at any given time, shall be as set forth in the most recent Documentation completed and submitted by the Customer to the Bank as at such time, as approved by the Bank and subject to any modifications as may be prescribed by the Bank;
- (b) in the event that a Designated Entity is not designated in respect of a Designated Entity User, the Customer shall be deemed to be the Designated Entity and shall comply with and be bound by this Agreement as the Designated Entity;
- (c) the Bank may (but shall not be obliged to) notify the Customer of any ambiguity, inconsistency, or conflict in the Customer's authorisation arrangements and/or Instructions or any changes in relation to any Designated Entity or Designated Entity User, including without limitation:
 - (i) any unusual or irregular authorisation arrangements or non-reciprocity in access rights granted;
 - (ii) any changes by any Designated Entity in respect of access rights to such Designated Entity's Accounts with OCBC Group granted to its Designated Entity Users; and
 - (iii) any changes in any Designated Entity or Designated Entity User's relationship with the Bank, their account standing or status, or their ability to access any Electronic Services,

and the Customer shall be solely responsible for informing itself of the same, and the Bank shall be entitled (but not obliged) to act on such Documentation or Instructions submitted to the Bank without further reference to the Customer, notwithstanding any of the above; and

- (d) the Customer shall immediately notify the Bank in writing of any changes in relation to any Designated Entity or Designated Entity User's relationship with the Customer, including without limitation:

- (i) any change to the nature or scope of such relationships;
- (ii) if any Designated Entity ceases to be related to or an associate of the Customer;
- (iii) if there are any changes in shareholdings, control, and/or management of the Customer and/or any Designated Entity; and
- (iv) if there are any changes in relation to any contractual relationship between any Designated Entity, Designated Entity User, and the Customer.

3.3 The Customer represents and warrants for the benefit of OCBC Group and undertakes to OCBC Group that the Customer shall procure and ensure that each Designated Entity and each Designated Entity User shall comply with and be bound by this Agreement as may be amended from time to time. Without prejudice to the generality of the foregoing, the Customer and each Designated Entity jointly and severally undertakes to procure and ensure at all times that:

- (a) each Designated Entity User's use of the Electronic Services is subject to and in accordance with this Agreement;
- (b) each Designated Entity User's use of their Multi-Access Credentials is subject to and in accordance with the prevailing terms governing the use of such Multi-Access Credentials (including without limitation any terms governing Access Credentials generally); and
- (c) the operation, access, and/or receipt of information relating to each Designated Account shall be subject to, and complies with, the terms and conditions applicable to the Customer.

3.4 Pending any notification by the Customer of any change in authorisations relating to any Designated Entity User (and/or where applicable, any change in authorisations relating to any Designated Entity or any Designated Entity's relationship with the Customer), and/or any approval of such notice by the Bank:

- (a) to the maximum extent permitted under Applicable Law, no member of OCBC Group shall be liable to the Customer, any Designated Entity, and/or any Designated Entity User for any and all losses, liabilities, costs, expenses, damages, claims, actions, or proceedings of any kind whatsoever (whether direct, indirect, or consequential) in respect of any matter of whatever nature and howsoever arising (whether in contract, tort, negligence or otherwise) in connection with OCBC Group acting in accordance with any relevant existing mandate or Instruction; and
- (b) without prejudice to the Bank's rights elsewhere in this Agreement, the Customer irrevocably and unconditionally agrees to indemnify the Bank, its affiliates, subsidiaries, branches (regardless of jurisdiction), each member of the OCBC Group and their respective officers, employees, nominees and agents, from and against all claims, demands, actions, suits, proceedings, orders, losses (direct or consequential), damages, costs, and expenses (including without limitation all duties, taxes, and other levies and legal fees on a full indemnity basis), and any and all other liabilities of whatsoever nature or description howsoever arising which any person may sustain or incur directly or indirectly in connection with the OCBC Group acting in accordance with any relevant existing mandate or Instruction.

3.5 The Customer further agrees and acknowledges that termination of any Designated Entity User's Access Credentials and/or any Designated Entity's Account with any member of OCBC Group and/or its access to any Electronic Services, may result in one or more or all Designated Entity Users ceasing to have access to the Designated Accounts.

3.6 For the avoidance of doubt, the Customer and Designated Entities each further agrees and acknowledges that any Designated Entity ("Relevant Entity") may, in its own capacity, apply to the OCBC Group to allow the Customer and its authorised users ("Customer Users") to access, receive information relating to, and/or operate such Relevant Entity's accounts with any member of OCBC Group, subject always to this Agreement and the Bank's approval of such application. Where such arrangement is approved by the Customer, Relevant Entity, and the relevant member of the OCBC Group, where only the Customer and the Customer Users access, receive information relating to, and/or operate such Relevant Entity's accounts with any member of OCBC Group, the Customer and the Relevant Entity each acknowledges and agrees that:

- (a) any such access, receipt of information relating to, and/or operation of the Relevant Entity's accounts shall be governed by the terms of the Agreement entered into between the Relevant Entity and the Bank in respect of such accounts ("Relevant Entity Agreement");
 - (b) the Customer agrees to comply with and be bound by such Relevant Entity Agreement as a "Designated Entity"; and
 - (c) the aforesaid shall not affect any obligations of the Customer and Relevant Entity under this Agreement.
- 3.7 The Customer, the Designated Entities, and the Designated Entity Users each agree and acknowledge that the information available to them by virtue of the Electronic Service may be subject to the laws in force in each country or territory:
- (a) where it is held, received, or stored by the OCBC Group, the Customer, any Designated Entity, or any Designated Entity User;
 - (b) from where it is accessed by the OCBC Group, the Customer, any Designated Entity, or any Designated Entity User; and/or
 - (c) through which it passes.
- The Customer, the Designated Entities, and the Designated Entity Users each agree and acknowledge that such information may be subject to disclosure pursuant to the laws of those countries and they each accept the consequences that may result from such disclosure.
- 3.8 As the Designated Accounts may include information about various individuals and about the Customer's business relations with the OCBC Group, the Customer agrees that statements released to comply with legal process may contain information regarding the Customer's relationship with these individuals and with the OCBC Group.
- 3.9 This Clause 3 shall not affect any other terms that may apply to the Customer, any Designated Entities, or any Designated Users relating to the use of the Electronic Services (including without limitation in relation to the use of any Access Credentials generally) in respect of any Designated Account or other Account. In the event of any conflict or inconsistency, this Clause 3 shall prevail in respect of the access, operation, and/or receipt of information relating to any Designated Account to the extent of such conflict or inconsistency.
- 3.10 Unless otherwise specified or the context requires otherwise:
- (a) in this Clause 3, any representations, warranties, obligations, and/or undertakings given by the Customer, a Designated Entity, and/or a Designated Entity User, shall be deemed to be given jointly and severally by each of the Customer, Designated Entities, and Designated Entity Users, to each member of the OCBC Group; and
 - (b) in this Agreement:
 - (i) a Designated User shall be deemed to include a Designated Entity or a Designated Entity User; and
 - (ii) references to Access Credentials shall be deemed to include references to the corresponding and/or analogous Multi-Access Credentials.

4. INTELLECTUAL PROPERTY

- 4.1 Where applicable and subject always to the Customer's continuing and full compliance with the Agreement, the Bank hereby grants to the Customer, a personal, revocable, non-sublicensable, non-exclusive, non-transferable licence to use any Software for the purposes of making and receiving Instructions and/or using any Products.
- 4.2 The Customer acknowledges and agrees that the Bank has sole and exclusive ownership and rights including all Intellectual Property Rights in and to the Bank's Computer Systems, Electronic Services, Software, Access Credentials and any information, instructions, payment orders, messages and other communications transmitted by the Bank on the Customer's behalf, including, without limitation the Bank's website(s), and all contents and any updates thereof.

4.3 The Customer agrees that:

- (a) the Customer shall only use the Software in connection with the Agreement and in accordance with the Procedures and the Materials;
- (b) the Customer shall notify the Bank immediately if it becomes aware of any unauthorised use of the Software; and
- (c) the Customer shall not:
 - (i) alter or modify any Software;
 - (ii) reverse engineer, decompile, reverse input or disassemble the Software; or
 - (iii) assign, sub-licence, or otherwise transfer, publish or disclose the Software.

5. COMMUNICATIONS AND INSTRUCTIONS

5.1 The Customer agrees that each member of OCBC Group shall not be obliged to investigate or verify and shall not be responsible nor liable for investigating or verifying:

- (a) the authenticity, the authority or the identity of any persons effecting:
 - (i) any use of or access to the Electronic Services referable to, and/or any Instructions identified by, the Customer's or Authorised User's Access Credential or such other form or means of identification as may be specified by OCBC Group in its absolute discretion from time to time; or
 - (ii) any such use, access and/or Instructions initiated through software application, platform, website or other applications of a third party that OCBC Group has entered into arrangements with; or
- (b) the authenticity, accuracy and completeness of such use, access and/or Instructions described in this Clause 5.1 of Section B.

5.2 Any transactions or operations made or performed or processed or effected by with or through the use of the Electronic Services after the relevant cut-off time prescribed by the Bank will be entered, shown or recorded in the books and records of the Bank in accordance with such timelines as the Bank may determine in its sole and absolute discretion.

6. EQUIPMENT

If in connection with the Agreement, the Customer operates equipment (including hardware and security devices), the Customer agrees that:

- (a) it shall ensure the security, proper use and maintenance of the equipment;
- (b) if the Bank supplies equipment:
 - (i) the Bank shall remain the owner; and
 - (ii) the Customer is responsible for equipment supplied by the Bank and shall:
 - (1) use it solely in the manner specified in the Materials and in connection with the relevant Product(s);
 - (2) not to remove or modify any name or other identifying mark on the equipment; and
 - (3) maintain any equipment supplied by the Bank (at the Customer's expense) according to the applicable installation and operating manuals and to applicable building and electrical and code requirements;
- (c) if equipment not supplied by the Bank is to be used by the Customer:
 - (i) the Customer shall only use equipment of a type approved by the Bank; and

- (ii) maintain equipment and use it in the manner specified in the Materials and Procedures and in connection with the relevant Product(s); and
- (d) the Customer shall use all reasonable endeavours to ensure that equipment operated by the Customer (whether or not supplied by the Bank) is virus-free and that no virus will be transmitted from the equipment as a result of the Customer's use of the equipment.

7. ACCESS CREDENTIAL

7.1 Where applicable, any Access Credential may be made available by or on behalf of the Bank to the Customer and/or its Authorised User(s) who has applied to the Bank for the issue of the Access Credential in such manner as the Bank may deem appropriate and used in such manner as prescribed by the Bank from time to time at the Customer's own risk.

7.2 The Customer agrees that:

- (a) the Access Credential shall only be used by:
 - (i) the Authorised User of the Electronic Services to whom the Access Credential is made available to; or
 - (ii) such other Authorised User prescribed by the Bank;
- (b) if the Authorised User to whom the Access Credential is given, made available or prescribed by the Bank for use by such Authorised User, is no longer authorised to use the Access Credential, the Customer shall immediately notify the Bank and notwithstanding such notification, the Customer shall be liable for and indemnify the Bank against any transactions performed or effected by the Authorised User or any other person using the Access Credential issued, made available or prescribed by the Bank for use by any Authorised Users;
- (c) the Customer shall notify the Bank immediately upon receipt of any data and information through Electronic Services which is not intended for the Customer. The Customer agrees that all such data or information shall be deleted from the Customer's Computer System immediately;
- (d) the Customer shall, and shall procure its Authorised Users, exercise reasonable care to prevent the loss, disclosure or unauthorised use of any Access Credential (including any Physical Credential);
- (e) the Customer shall be responsible and liable for any disclosure or unauthorised use of, any Access Credential and/or any information of the Account(s) by the Customer or its Authorised User or any other person;
- (f) in the event the Physical Credential is lost, stolen, mislaid, disclosed, and/or the Access Credential is closed or discovered by any other party, the Customer shall immediately notify the Bank of the loss and/or immediately change the Access Credential; and
- (g) the Bank shall be entitled from time to time, in its sole and absolute discretion and without giving any reason whatsoever and without prior notice to the Customer, change, de-activate and/or revoke the use of the Access Credential and shall not be liable or responsible for any loss or damage suffered by or caused to the Customer or arising out of or connected with or by reason of such change, deactivation or revocation.

8. ADDITIONAL DISCLAIMERS OF LIABILITY

8.1 The Customer agrees that:

- (a) the Electronic Services, Software and Access Credentials are provided on an "As is" and "As available" basis with no warranty of any kind (whether implied or otherwise); and
- (b) no warranties, whether implied, express or statutory, including but not limited to the warranties of non-infringement of third party rights, title, satisfactory quality, accuracy, adequacy, completeness, timeliness, merchantability, freedom from computer virus or malicious code, currency, reliability, performance, security, fitness for a particular purpose, continued availability, or inter-operability with other systems or services, are given by the Bank in connection with the Electronic Services, Software, Access Credential(s), any communication, processing or transaction system provided and/or used by the Bank, and the information and materials contained in the Bank's website for accessing the Electronic Services, including text, graphics, links or other items.

- 8.2 While the Bank will use its best endeavours to ensure that all information transmitted using the Electronic Services is secure and cannot be accessed by unauthorised third parties, the Bank does not warrant the security of any information transmitted by or to the Customer using Electronic Services.
- 8.3 Without prejudice to the generality of the exclusions of liability in Section A and notwithstanding anything to the contrary in the Agreement, to the maximum extent permitted under Applicable Law, no member of OCBC Group shall be responsible or liable for any expense, loss, damage, liability or other consequences suffered or incurred by the Customer in connection with any Account or Product, including without limitation in connection with and/or arising from:
- (a) the Customer's use of or inability to use any Electronic Services and/or Access Credentials;
 - (b) any incompatibility, malfunction, delay, computer viruses or other malicious code, malfunction or breakdown in:
 - (i) the Electronic Services;
 - (ii) the Software;
 - (iii) any equipment supplied to the Customer by any member of OCBC Group;
 - (iv) the Customer's Computer System or hardware or any other device; and/or
 - (v) any equipment, network, system, Computer System, or software (including any Access Credential) used in connection with Electronic Services, whether belonging to the Bank or not including but not limited to any electronic terminal, server or system, telecommunication device, connection, electricity, power supply, internet service, telecommunication or other communications network or system or any part of the electronic fund transfer system;
 - (c) OCBC Group's provision of Electronic Statement(s) and the Electronic Transaction History to the Customer;
 - (d) any use (whether or not authorised by the Customer), misuse or unauthorised use of any Access Credential and/or Electronic Services to do any act whatsoever;
 - (e) any loss, theft or disclosure of any Access Credential;
 - (f) any products, services, software and/or content obtained, and/or purchased from or rendered by any third party service provider(s)/parties available from, accessible through or provided as part of, ancillary to or in conjunction with the Electronic Services including without limitation any failure by such third party service provider(s)/parties to deliver, maintain and/or support the same;
 - (g) any unauthorised access to, destruction or alteration of Instructions or any other data or information transmitted or received through Electronic Services;
 - (h) any unauthentic, inaccurate, duplicated, incomplete, out-of-date and erroneous transmission of Instructions that might be transmitted through any media, or transmission by OCBC Group of any data or information through the Electronic Services, or the sharing of any information provided through the Electronic Services, by the Customer or its Authorised User; and/or
 - (i) any failure by the Customer to follow the latest or current instructions, procedures and directions for using Electronic Services and/or any refusal by OCBC Group to act as a result thereof.
- 8.4 Where any Physical Credential issued by the Bank to a Customer is retained by or in any automated teller machine or any automated cash deposit machine or any card institution or other bank or financial institution or any electronic machines or any person approved by the Bank or is kept or retained by any card institution or bank or financial institution or by any person operating any electronic machines approved by the Bank, the Bank shall not be responsible or liable for any loss or damage suffered by the Customer or for any withdrawals or transactions made, performed, processed or effected with, by or through, the use or purported use of the Physical Credential issued by the Bank and the Bank shall only be liable to refund to the Customer the residual monetary face value of the Physical Credential returned to or received by the Bank at the date of such receipt.

9. ADDITIONAL INDEMNITIES

Without prejudice to the generality of the indemnities given by the Customer in Section A, the Customer shall indemnify the Bank, its affiliates, subsidiaries, branches (regardless of jurisdiction), each member of the OCBC Group and their respective officers, employees, nominees and agents promptly on a full indemnity basis from and against all claims demands actions suits proceedings orders losses (direct or consequential) damages costs and expenses (including all duties, taxes and other levies and legal fees on a full indemnity basis) and any and all other liabilities of whatsoever nature or description howsoever arising which they may sustain or incur directly or indirectly in connection with the execution, performance or enforcement of the Agreement or any other agreement, any Account or Product, including without limitation:

- (a) the use of the Electronic Services, any Access Credential, any device through which any of the Electronic Services are accessed by the Customer, its Authorised User or any third party, or any sharing of any information provided through the Electronic Services, by the Customer or its Authorised User, including without any limitation, all liabilities, losses and damages arising from the access of any account information, transfer of any funds and/or performance of any banking transactions in connection with any Account(s) and/or the receipt or payment of any monies;
- (b) the access of any account information, transfer of any funds and/or performance of any banking transactions in connection with any Account(s) and/or the receipt or payment of any monies belonging to the Customer, whether or not authorised by the Customer;
- (c) the use, misuse or purported use or misuse of the Electronic Services, due to failure of software or failure of security or failure of computer peripherals not provided by the Bank; and/or
- (d) any computer viruses or other malicious, destructive or corrupting code, agent, programme, macros or other software routine or hardware components designed to permit unauthorised access introduced by the Customer, which may interfere with or compromise the security when using Electronic Services.

SECTION C: DEFINITIONS AND INTERPRETATION'

1. DEFINITIONS

1.1 In these Terms the following words and expressions shall have the following meanings:

Access Credential	means any form of identification, token or device (whether electronic or otherwise), issued, prescribed and/or enrolled by or on behalf of the Bank for use by the Customer and/or its Authorised Users in accessing the Accounts, Products, Electronic Services and/or to facilitate any actions in connection thereto;
Account	means such account(s) which the Customer may have with the Bank (regardless of the country in which such account(s) was opened) whether alone or jointly with any other person(s) and includes savings account, current account, time deposits, structured deposits and any other type of account which may be offered by the Bank from time to time;
Agreement	means, subject to Clause 1 of Section A, these Terms, any applicable Product Addendum, any applicable Local Addendum and any applicable Documentation;
Applicable Laws	means, with respect to any person, any and all applicable constitutions, treaties, conventions, statutes, laws, by-laws, regulations, ordinances, codes, rules, rulings, judgments, rules of common law, orders, decrees, awards, injunctions or any form of decisions, determinations or requirements of or made or issued by, governmental, statutory, regulatory, administrative, supervisory or judicial authorities or bodies (including without limitation, any relevant stock exchange or securities council) or any court, arbitrator or tribunal with competent jurisdiction, regardless of jurisdiction, as amended or modified from time to time, and to which such person is subject, including without limitation such of the foregoing as relates to anti-money laundering and counter-financing of terrorism;

Authorised User	means a person for the time being authorised in writing by the Customer to operate, access and/or receive information relating to, any or all the Accounts;
Bank	means: (a) in the context of a particular Account, the member of the OCBC Group or the relevant branch thereof with which such Account is or is to be opened; and (b) in the context of a particular Product, the member of the OCBC Group or the relevant branch thereof which provides or is to provide such Product;
Bank Information	means the Products, Software, Intellectual Property Rights, Materials, data and any information provided to or obtained by the Customer in connection with the Agreement;
Business Day	means a day on which the Bank is open for business in the jurisdiction(s) where the applicable Account is held or Product is provided and: (a) where an Instruction or communication is being submitted, the jurisdiction to which such Instruction or communication is submitted; (b) where a payment is being made or received, the jurisdiction of the relevant currency; and (c) where a payment is being made to a particular account, the jurisdiction in which that account is located;
Computer System	means any computer hardware or software or any equipment operated or process conducted wholly or partially by electronic means and includes information technology systems, telecommunications systems, automated systems and operations;
Correspondence	means any statement, advice, confirmation, notice, notification, demand and all other correspondence by the Bank under the Agreement;
Customer	means the person or persons named in the Documentation and its successors and permitted assigns;
Customer Users	is defined in Clause 3.6 of Section B;
Designated Account	means each Account which the Customer may have with OCBC Group, and which the Customer designates for and which OCBC allows for use with the Electronic Services to enable Designated Entities and Designated Entity Users to access, receive information relating to such Account, and/or operate such Account;
Designated Entity	means an account holder with OCBC Group authorised in writing by the Customer to access, receive information relating to, and/or operate the Designated Accounts, which may include any of the Customer's related corporations or such other entity that is approved by the Bank for this purpose in the Bank's sole and absolute discretion;
Designated Entity User	means a person authorised by a Designated Entity to access, receive information in relation to, and/or operate any of the Designated Entity's Accounts via the Electronic Services;
Documentation	means any account opening form, application form or similar documentation (whether physical, electronic or otherwise) signed by or for and on behalf of the Customer in connection with the provision of one or more Accounts or Products as may be amended by the OCBC Group from time to time;
Electronic Services	means (a) any electronic and/or digital services, products, feature facilities and/or functionalities provided by the Bank to the Customer from time to time, including without limitation any card-related facilities, and any electronic computerised or telecommunication devices or modes of opening accounts; and/or

	(b) any application, software, website, or other digital tools provided by the Bank for Customers to access and/or use any Electronic Services, as well as including the services, functions, information and/or any other material (including without limitation data, databases, text, graphics, photographs, animations, audio, music, video, links, phone features or other content) displayed thereon, provided thereby or made available thereunder by or on behalf of the Bank;
Electronic Statement	means any Statement of Account in electronic form;
Electronic Transactions History	means any record of the transactions performed in respect of Accounts, including without limitation savings or current Accounts, during a specified period;
Foreign Currency	means any currency other than the currency of the country in which the relevant Account is opened;
Instructions	means all instructions given (whether in person, by telephone, facsimile, email or any other electronic means (including through the Electronic Services) or otherwise), including without limitation the presentation of any Instrument or other payment instructions, to the Bank for or in connection with the operation of the Account(s) and/or Product(s);
Instrument	means any cheques, drafts, promissory notes, bills of exchange and other instructions or orders for payment or collection and instruments which are deposited with the Bank for collection;
Intellectual Property Rights	means throughout the world and for the duration of the rights: (a) patents, trade marks, service marks, logos, get-up, trade names, brand names, internet domain names, rights in designs, copyright (including rights in computer software) and moral rights, database rights, semi-conductor topography rights, utility models, trade secrets, inventions, know-how, confidential, business, scientific, technical or product information and other intellectual property rights, in each case whether registered or unregistered and including applications for registration, and all rights or forms of protection having equivalent or similar effect; (b) any other rights resulting from intellectual activity in the cybersecurity, commercial, industrial, scientific, literary and artistic fields and whether dealing with manufactured products or services; (c) rights under licences, consents, orders, statutes or otherwise in relation to a right under sub-paragraph (a) above; (d) rights of the same or similar effect or nature as or to those in sub-paragraphs (a) and (c) which now or in the future may subsist; and (e) the right to sue for infringements of any of the foregoing rights;
Internet	means the ubiquitous global network of computers, telecommunications and software which facilitates communication, electronic or otherwise, between person(s) and machines;
Internet Service Provider	means any Internet access service provider and/or any other parties that provides Internet access to the Customer;
Liabilities	all monies owing by the Customer to the Bank howsoever arising and whether actual, contingent, primary, collateral, several or joint;
Local Addendum	means any addendum to these Terms documenting the local-specific terms and conditions applying to certain Account(s) and/or Product(s) as may be supplemented, amended, updated or replaced from time to time;
Local Currency	means the currency of the country in which the relevant Account is opened;

Materials	means any user guides, manuals, data, processes and other documentation supplied to the Customer which may be modified by the Bank from time to time;
Multi-Access Credential or MAC	means any Access Credential issued or prescribed by or on behalf of the OCBC Group for use by a Designated Entity or Designated Entity User to access, receive information in relation to, and/or operate (including without limitation issue Instructions) any of the Customer's or Designated Entity's Accounts;
OCBC Group	means Oversea-Chinese Banking Corporation Limited and its related corporations, as well as their respective branches, representatives and/or agents and shall include their successors and assigns;
Physical Credential	means any physical Access Credential;
Pricing Guide	means any document(s) (whether electronic or otherwise) published or made available by the Bank and/or communicated to the Customer that set out the charges to be imposed on the Customer by the Bank in certain circumstances;
Procedures	means any procedure and practice specified by the Bank from time to time in its sole and absolute discretion;
Product	means any product (including without limitation any banking products), service (including without limitation the Electronic Services and any banking services) and assistance provided by the Bank from time to time to the Customer on such terms and conditions as may be determined by the Bank in its sole and absolute discretion;
Product Addendum	means any addendum to these Terms documenting the specific terms and conditions applying to certain Product(s) as may be supplemented, amended, updated or replaced from time to time;
Relevant Entity	is defined in Clause 3.6 of Section B;
Relevant Entity Agreement	is defined in Clause 3.6(a) of Section B;
Relevant Jurisdiction	is defined in Clause 15.16 of Section A.
Relevant Person	means any bank, service providers, Internet Service Providers, digital certificate authority, certification authority, electronic, computer, telecommunications, financial or card institution involved in the Electronic Services from time to time and any person using (whether or not authorised) such Electronic Services;
Restricted Person	means, at any time: (a) any person listed in any Sanctions related list of designated persons maintained by a Sanctions Authority; (b) any person operating, organised, resident, incorporated, registered or legally domiciled in a Sanctioned Country; or (c) any person controlled or majority owned by, or acting on behalf of or under the direction of, a person described in the foregoing sub-paragraph (a) or (b);
Sanctioned Country	means, at any time, a country or territory which is the subject or target of any comprehensive or country-wide or territory-wide Sanctions, including but not limited to North Korea, Iran, Syria, Cuba and Crimea region of the Ukraine;
Sanctions	means any trade, economic or financial sanctions, embargoes or restrictive measures or related laws or regulations enacted, imposed, administered or enforced from time to time by: (a) the United States government, including those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State; (b) the United Nations Security Council;

- (c) the European Union and any European Union member state;
- (d) the United Kingdom;
- (e) the Monetary Authority of Singapore; or

any other relevant government authority (including, for the avoidance of doubt, such government authority having jurisdiction over (i) the Customer and/or the Bank (whether based on jurisdiction of incorporation or place of trade, business or other operational activities) or (ii) transactions contemplated by this Agreement), (each, a "**Sanctions Authority**").

Software	means any software made available to the Customer by or on behalf of the Bank;
SSO Service	is defined in Clause 3.1 of Section B;
Statement of Account	means a statement of account, which may be in paper, electronic or such other forms the Bank may determine;
Third Party	means any independent contractor, agent or other person (including any intermediary or partner bank) wheresoever located which provides any service (including administration, information technology, payment, securities clearance, credit investigation or debt collection service) or product to or on behalf of any member of the OCBC Group; and
Time Deposit	refers to the fixed deposit placed by the Customer with the Bank.

2. INTERPRETATION

2.1 Unless otherwise specified or the context requires otherwise, in the Agreement:

- (a) any reference to "Terms", "Agreement", "Product Addendum", "Local Addendum" or "Documentation" includes all addendums thereto, and all amendments, additions and variations thereto;
- (b) a reference to a time of day is a reference to the time of date at the place where the relevant branch of the Bank or member of the OCBC Group is providing the relevant Product or holding the relevant Account;
- (c) words denoting the singular number shall include the plural and vice versa;
- (d) words importing persons shall include firms, corporations, partnerships, sole proprietors, consortiums, societies, associations, business units and such other organisations set up solely for business purposes;
- (e) any reference to a statute, statutory provision, law, by-laws, regulation, rule, decree, directive, statutory instrument or order includes a reference to any amendment, modification, consolidation, replacement or re-enactment of it for the time being in force and all statutes, statutory provisions, laws, by-laws, regulations, rules, decrees, directives, statutory instruments or orders made or issued pursuant to it;
- (f) section headings, clause headings and sub-headings are for convenience only and shall not affect the construction of the Agreement;
- (g) without prejudice to the Customer's obligations under the Agreement to ensure that its communications and/or Instructions comply with certain procedural, security and other requirements, where a provision in the Agreement requires information or communications to be written, in writing, to be presented in writing or provides for certain consequences if it is not, an electronic record satisfies that requirement if the information contained therein is accessible so as to be usable for subsequent reference; and
- (h) the words "other" and "otherwise" shall not be construed ejusdem generis with any foregoing words, and the words "include", "includes", "including" and similar expressions shall be deemed to be followed by the words "without limitation".

2.2 Unless otherwise specified or the context requires otherwise, in these Terms:

- (a) any references to clauses and addendums are, unless otherwise provided, a reference to clauses of and addendums to these Terms; and
- (b) Section B shall not limit the construction of or prejudice the applicability and/or generality of Section A and the provisions of Section A shall also govern the provision of Electronic Services.



HONG KONG LOCAL ADDENDUM

This document comprises a 'Local Addendum' as referred to and defined in the OCBC Bank Business Account Terms and Conditions ("Terms"). It contains local-specific terms and conditions on which OCBC Bank provides the Customer with Account(s) and/or Product(s) in Hong Kong.

Unless otherwise defined in this Local Addendum, capitalised terms used in this Local Addendum shall have the meanings given to them in the Terms.

This Local Addendum supplements the Terms. Any conflict or inconsistency between this Local Addendum and the Terms shall be resolved by reference to Clause [15.4] of Section A of the Terms.

When the Customer receives or executes documents or accepts terms and conditions in its dealings with OCBC Bank in Hong Kong, unless the context requires otherwise, references to "Terms and Conditions for All Accounts and Related Services" in such documents or terms and conditions shall be construed as references to "the Terms, the Local Addendum and the Product Addendum" as the context permits.

HONG KONG LOCAL ADDENDUM

1. JOINT/PARTNERSHIP ACCOUNT

1.1 Without prejudice to the generality of the Terms, where the Account constitutes two or more persons (such as a joint account or a partnership account):

- (a) references in this Agreement to the Customer shall be construed, unless the context requires otherwise, as references to each of the persons constituting the Customer;
- (b) each of such persons shall be bound by this Agreement and their liabilities under this Agreement shall be joint and several;
- (c) unless the mandate applicable to any Account opened by the Customer expressly provides to the contrary, the Bank shall be entitled (but not obliged) to act on any Instruction(s) (including any Instruction to revoke the mandate of the Account or to countermand any prior Instruction or Instrument) given only by or otherwise deal separately with any one of such persons, without having to obtain confirmation from any other of such persons regarding such Instruction(s) or dealing, notwithstanding that this may cause any Account(s) of the Customer to be overdrawn or any overdraft thereon to be increased. Without limiting the generality of the foregoing, the Bank shall be entitled:
 - (i) to debit the Account any Instruments drawn, accepted, or made by any one of such persons;
 - (ii) to make to the Customer advances, with or without security, on the request of any one of such persons by way of overdraft, loan or otherwise;
 - (iii) to accept by way of pledge or deposit as security or for safe custody anything belonging to the Customer, and to deliver up anything so accepted or held by the Bank on account of the Customer, on the Instruction of any one persons;
 - (iv) to discount bills and promissory notes on the request of any one of such persons; and
 - (v) to open any new Account(s) in the name of the Customer or in the joint names of the persons constituting the Customer on the request of any one of such persons,

and any action by the Bank pursuant to the foregoing shall be considered to be taken at the request or Instructions of the Customer and shall bind the Customer. In addition, any certification by any one of such persons of the correctness of any confirmation of transaction(s) or bank statement(s) relating to the Account shall bind all such persons. The Bank may (but is not obliged to) accept for deposit into the Account any cheques, cashier's order, any other payment orders or any payments payable to any one or more of such persons;

- (d) The Bank shall be entitled (but not obliged) to give and/or disclose to each one of such persons any document(s) (including, without limitation, cheque books, bank statements, advices and all correspondences) or matter relating to the Agreement or any Account of the Customer, and notification by the Bank of any matter to any one of such persons shall be deemed to be notification to each of the other persons constituting the Customer; and

- (e) Without affecting the Bank's rights and remedies against any such persons, the Bank may settle or vary the liability of or grant time or other indulgence to any of them.

1.2 In case of the Customer being a partnership:

- (a) any authority for operation of any Account of the Customer shall remain in force and shall apply notwithstanding any change in name, composition or constitution of the Customer (whether or not arising from the death, bankruptcy, retirement of any of the persons comprising the Customer, or arising from any other causes or events whatsoever); and
- (b) all such agreements, obligations and liabilities on the part of the Customer shall be binding on the persons from time to time comprising the Customer (including, without limitation, the persons from time to time carrying on business in the name of such partnership or under the name in which the business of such partnership may from time to time be continued).

1.3 If an Account is opened in the name of more than one person, it shall be a joint account and each such person is a joint account holder. If one of the joint account holders should die, the account shall belong to the survivor absolutely, however, without prejudice to the Bank's rights under Clause 2. If after the death of one account holder there remains more than one survivor, the account shall remain a joint account until the preceding sentence applies.

1.4 On the death of one of the joint account holders, subject to any claim, right, lien, charge, pledge, set-off or whatever right the Bank may have and subject to Clause 2.1, the survivor of the joint account holder authorizes the Bank to pay or deliver to, or to the order of, the survivor of the joint account holder any moneys now or hereafter standing to the credit of the joint account together with anything held by the Bank for safe keeping or for collection or for any purpose relating to the joint account.

2. DECEASED CUSTOMER OR MENTALLY INCAPACITATED CUSTOMER

2.1 In the event of the death or mental incapacity of the Customer being an individual person, the Bank shall be entitled to refuse any withdrawal of the credit balance, if any, from an Account, regardless of whether such Account is held jointly or singly or on trust, until the Bank is satisfied in its sole and absolute discretion that (a) there are no outstanding liabilities or indebtedness owed by the Customer to the Bank and the member of the OCBC Group; (b) the proper disposition of the Customer's interest in the Account has been finally and validly determined; and (c) procedures or steps reflecting good practices generally applicable to the circumstances or specifically required by the Bank (including the opening of a new Account in a representative capacity or committee account, and the giving of an indemnity to the Bank) shall have been performed or taken. The Bank shall be entitled to deduct from any Account of the Customer all costs and expenses (including legal fees) paid or incurred by the Bank with respect to or relating to any Account or its termination, or the transfer of the credit balance thereof to any person legally entitled to such balance.

2.2 In the event of the death of the Customer being an individual person, the Bank shall be entitled (but not obliged) to give and/or disclose (including in case of a joint account, without consent of the surviving Customer) to any person applying for a grant of probate or letter of administration of the estate of the deceased Customer any information or documents or matters relating to the Account including, without limitation, the details and balance of the Account (and, in addition, the name of the surviving Customer, in case of a joint account), for the purposes of facilitating such application or any procedures or proceedings incidental to or arising from such application or ascertaining the property comprising the estate of the deceased Customer, without any liability to any person deriving an interest from the estate of the deceased Customer (and/or the surviving Customer, in case of a joint account).

3. SALE AND RECOMMENDATION OF FINANCIAL PRODUCT

- 3.1 If the Bank solicits the sale of or recommends any financial product to the Customer, the financial product must be reasonably suitable for the Customer having regard to the Customer's financial situation, investment experience and investment objectives. No other provision of the Agreement or any other document the Bank may ask the Customer to sign and no statement the Bank may ask the Customer to make derogates from this Clause 3.1. For the purposes of this Clause 3.1, the term "financial product" means any securities, futures contracts or leveraged foreign exchange contracts as defined under the Securities and Futures Ordinance and "leveraged foreign exchange contracts" is only applicable to those traded by persons licensed for Type 3 regulated activity. For any Customer who is an Institutional Professional Investor or a Corporate Professional Investor, the Customer agrees that the aforesaid obligations of the Bank (including the non-derogation obligations) under this Clause 3.1 are not applicable thereto, and in respect of any Instruction, transaction or investment in financial products of any kind of the Customer through the Bank, the Customer will independently and without reliance on the Bank make his own judgments and decisions, and that the Bank is not obliged to assess the suitability of such investment under this Clause 3.1. This Clause 3.1 shall take effect on 9 June 2017, and only apply to any solicitation and/or recommendation of any financial products the Bank makes to the Customer on or after 9 June 2017.
- 3.2 (This Clause 3.2 shall only be applicable if the Customer is an Institutional Professional Investor or a Corporate Professional Investor) The Customer agrees that he is not relying on any communication (whether written or oral) of the Bank or any of its affiliates as an investment advice or as a recommendation to make his investments through the Bank (unless otherwise agreed by the Bank in writing) and understand that any information or explanation provided by the Bank shall not (unless otherwise agreed by the Bank in writing) be considered its investment advice or recommendation. In respect of any Instruction, transaction or investment in investment products of any kind (including financial product as mentioned in Clause 3.1 above) of the Customer through the Bank, the Customer will independently and without reliance on the Bank make his own judgments and decisions, and that the Bank is not obliged to assess the suitability of such investment.
- 3.3 When the Bank conducts any suitability assessment on any investment products (including financial product as mentioned in Clause 3.1 above) for the Customer, such assessment of the Customer shall be based solely on the information provided by the Customer to the Bank. The Bank shall not be obliged to take into consideration any information about the Customer that the Bank is not actually aware of. The Bank shall also not be responsible or liable for any losses that arise as a result of any false, inaccurate, misleading, incorrect, incomplete, outdated or fraudulent information provided by the Customer or misrepresentations of the Customer.
- 3.4 In respect of any investment transaction with or on behalf of the Customer by the Bank, the Bank is not acting as the Customer's investment or financial adviser nor act in a fiduciary capacity to the Customer. The Customer should seek its own professional advice, as it considers appropriate. The Bank is not obliged to (a) monitor the performance of the Customer's investments held with the Bank nor (b) provide any investment advice to the Customer nor (c) ensure the investment product which has been solicited or recommended by the Bank remains suitable for the Customer on an on-going basis. If the circumstances relating to the Customer, the investment product, the issuer thereof, or the general market conditions change, the investment product may no longer be suitable to the Customer. Some of the information and documents provided by the Bank are for general circulation to its clients and are not meant to target specifically to the Customer, and unless specifically indicated otherwise the preparation of such information and documents has not taken into consideration the individual personal circumstances of the Customer, and should not be relied upon as such.

4. CHARGES AND COMMISSIONS

- 4.1 The Bank reserves the right and may exercise such right, at its discretion, to impose service fees and/or other charges (whether stated in the Pricing Guide or otherwise) in respect of maintaining accounts/services and any Account which, in the opinion of the Bank, is inactive or constantly carries a small balance. The whole available balance will be debited if the Primary Account balance is insufficient for any charges or fees on Integrated Account service. The remaining unpaid charges or fees will be accumulated and debited to the Primary Account again on the next charging date until full settlement. The Bank also reserves the right to recover the unpaid service fees out of any Sub-Account other than the Primary Account.

5. DISCLOSURE OF INFORMATION

- 5.1 The Customer understands that the Bank may not be able to provide service to him if he fails to provide any information requested by it.

- 5.2 Without prejudice to the generality of Clause 11 of Section A of the Terms, the Customer hereby authorizes the Bank and any recipient of his personal and Account information or records from the Bank to disclose to any (1) agent; (2) financial institutions, service providers, credit reference agencies, collection agencies agents, contractors; and (3) other person who has established or proposes to establish any business relationship with the Bank and any such person or entity may utilize such information in the course of any business carried on by him or it. Without prejudice to the generality of the foregoing, the Customer further authorizes the Bank to disclose and transfer from time to time all data or information in connection with the Customer's Accounts and business with the Bank and relating to any third person that the Customer may provide to the Bank to (a) any member of the OCBC Group (whether in or outside Hong Kong); (b) professional adviser, insurer or valuer; and (c) any actual or proposed participant in, or assignee or novatee of the Bank's rights in relation to, the Customer's Accounts or any banking services. Nothing in the Agreement (including any other provisions of this Clause 5) shall in any event restrict the scope of this Clause 5.2.

- 5.3 For individuals, sole proprietorships and partnerships:

Without prejudice to the generality of Clause 11 of Section A of the Terms, the Customer agrees that all personal data relating to the Customer collected by the Bank from time to time and any information relating to the Customer (including without limitation the Customer's products and services portfolio information, transaction pattern and behavior, financial background, demographic data, dealings, transactions and relationship with the Bank) may be used and disclosed for such purposes and to such persons (whether in or outside Hong Kong) as may be in accordance with the Bank's policies on use and disclosure of personal data set out in statements, circulars, terms and conditions or notices made available by the Bank to its customers from time to time in whatever manner (including publication on the Bank's website), and for the avoidance of doubt and in addition to the foregoing such data may be (a) transferred outside Hong Kong; (b) used in connection with matching procedures (as defined in the Personal Data (Privacy) Ordinance), and (c) disclosed to and between any member of the OCBC Group (whether in or outside Hong Kong) and non-member of the OCBC Group for whatever purposes (including without limitation designing and providing banking and/or financial services or related products for the Customer's use, marketing and promoting services and products to the Customer, conducting market research and data analysis, and any purposes relating or incidental thereto) and/or by way of banker's or credit references in respect of the Customer.

- 5.4 For companies:

Without prejudice to the generality of Clause 11 of Section A of the Terms, the Customer agrees that the Bank may transfer and disclose any information provided by or relating to the Customer (including without limitation the Customer's corporate background and financial condition, Account information, dealings, transactions and relationship with the Bank) to all or any of (a)

financial institution with which the Customer has or proposes to have dealings; (b) actual or proposed participant or sub-participant in, or assignee, novatee or transferee of any of the Bank's rights in relation to the Account; (c) agent, contractor or third party service provider who provides administrative, telecommunications, computer, payment, securities clearing, credit reference or checking, debt collection or other services or facilities to the Bank in connection with the operation of its business; (d) other person under a duty of confidentiality (on such terms as deemed acceptable by the Bank) to the Bank; and (e) any member of the OCBC Group (whether in or outside Hong Kong) for whatever purposes (including without limitation designing and providing banking and/or financial services or related products for the Customer's use, marketing and promoting services and products to the Customer, conducting market research and data analysis, and any purposes relating or incidental thereto).

5.5 Without prejudice to the generality of Clause 11 of Section A of the Terms, the Customer consents to the Bank's disclosure of and authorizes the Bank to disclose all of the Customer's personal, Account or business data or information (whether any of such data or information is confidential, including without limitation, Account numbers, balances, revenue, balance, deposits, receipts, withdrawals, payments, encumbrances, security given, trade data, transaction data with the Bank or any member of the OCBC Group, name, address, identification documents, identifier, corporate affiliation, business licence, certificates, organizational documents, beneficial owners, control persons, Account signatories, product-related information, financial information, transaction history, expected or anticipated activities, board resolutions, trading locations, reports, tax information, know-your-customer information, source of funds, client risk assessment, information about the Customer's guarantor (if relevant), and personal data of the Customer's staff, shareholders or other related persons) if required or permitted to do so by:

- (a) any law, order, directive, direction, rule, code, regulation, guideline or the like (whether having the effect of law) as applicable to the Bank or any member of the OCBC Group from time to time issued by any local or foreign legal, regulatory, supervisory or governmental, tax, law enforcement or other authorities, courts or tribunals, or self-regulatory or industry bodies or associations in any jurisdictions; or
- (b) any present or future agreement, arrangement or commitment, contractual or otherwise, undertaken by the Bank or any member of the OCBC Group with any local or foreign legal, regulatory, supervisory or governmental, tax, law enforcement or other authorities, courts or tribunals, or self-regulatory or industry bodies or associations in any jurisdictions.

Such disclosure may be made to any member of the OCBC Group, affiliates, agents, brokers, suppliers, contractors, third party service providers, professional advisers, exchanges, markets, clearing houses or depositaries, centralized clearing parties, custodians, nominees, clearing brokers, swap or trade repositories, reporting agents, submitting agents, multilateral or other trading facilities, swap facilities, system or platform, other communication network, auction facilities, regulators, supervisory, tax or governmental authorities, courts, tribunals, law enforcement agencies, self-regulatory or industry bodies or associations, and/or any other person as contemplated under this Clause 5.5, whether inside or outside Hong Kong. Without prejudice to the generality of the foregoing, for the purposes of complying with regulatory reporting, clearing and/or trading obligation, the Bank may use a third party service provider to transfer trade information into a trade repository, clearing house or centralized clearing party, or trading facility, system or platform, as the case may be, and that such entity may engage the services of a global body regulated by one or more governmental regulators.

5.6 The Customer acknowledges that disclosures made pursuant to Clause 5.5 may (a) be made to multiple parties as stated and result in certain anonymous swap transaction and pricing data becoming available to the public, and (b) be made to recipients in a jurisdiction other than that

of the disclosing party or in a jurisdiction that may not necessarily provide an equivalent or adequate level of protection for personal data as the Customer's home jurisdiction.

- 5.7 The Customer confirms and warrants that, in respect of any Customer's information or personal data provided to the Bank that relates to a third person, the Customer has obtained the consent of such third person as prescribed by the applicable law to the provision to the Bank of such Customer's information or personal data for the purposes of this Clause 5 to enable the Bank to collect, process, use, disclose, transfer and store such information or personal data, and that any third person to whom the Customer owes a duty of confidence in respect of the information or personal data disclosed has agreed and consented to the disclosure of that information or personal data.
- 5.8 For the avoidance of doubt, to the extent that applicable non-disclosure, confidentiality, bank secrecy, data privacy or other law imposes non-disclosure requirements on any confidential information required or permitted to be disclosed as contemplated in this Clause 5 but permits a person to waive such requirements by consent, the consent, agreement, authorisation and acknowledgement provided in this Clause 5 shall be a consent by the Customer for purposes of such law.
- 5.9 Any termination of Products (or any part thereof) or closure of any Account by the Customer or the Bank shall not affect or terminate the Customer's authorization to disclose or exchange any information in the possession of the Bank at termination or closure.

5A. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

- 5A.1 Without prejudice to the generality of Clause 12.1 of Section A of the Terms,
- (a) the Customer represents, warrants and confirms that he is the sole and ultimate beneficial owner of, and has full authority to deal with, the fund, investment and property in his Account, free from third party claims or interests. The Customer further represents, warrants and confirms that (a) he is acting as principal and not as agent for any other person in giving any Instruction to the Bank; and (b) no Account (including without limitation, any savings, current, time deposit, investment or loan account) and/or no transaction or dealing transacted through or with the Bank or in connection with any of its Products will be used in connection with any criminal/unlawful activities, or no fraud will directly or indirectly be committed in connection with any such Account, transaction or dealing;
 - (b) the Customer undertakes to forthwith provide, if not already provided, the Bank with all documents and information (including but not limited to identity, occupation, contact details, nature of business, source of funds, business structure, shareholdings and directorship) pertaining to the ultimate beneficial owner of any Account and/or the person ultimately responsible for giving any Instruction or for entering into any transaction as may be required by the Bank. If at any time there is any change in the ultimate beneficial ownership, the Customer shall forthwith inform the Bank in writing and to provide all necessary documents as required by the Bank to prove such change to the satisfaction of the Bank;
 - (c) the Customer also represents and warrants that any information or document provided to the Bank from time to time by or on behalf of the Customer is true, accurate, correct, complete, up-to-date and not misleading or deceptive;

- (d) if the Customer opens or maintains an Account or enters into any transaction in his name as trustee or nominee for and on behalf of any other person, the Customer undertakes to forthwith notify the Bank the existence of such trust arrangement and to provide to the satisfaction of the Bank, within the time period specified by the Bank, with the information and documents pertaining to the details and nature of the trust for which he acts as trustee or nominee (including but not limited to the identities and details of all the trustees, nominees, authorized signatories, protectors, settlors, grantors and beneficiaries) as may be requested by the Bank;
- (e) if an Account is opened or maintained by the Customer in his name as a professional intermediary or in the name of a unit trust, mutual fund, or any other investment scheme (including staff provident fund and retirement scheme) managed or administered by the Customer as a professional intermediary as an agent, such Customer represents, warrants and undertakes that:
 - (i) he has put in place and will continue to maintain reliable systems to verify his clients' identities and he shall provide such information and documents as may from time to time be requested by the Bank within the time period specified by the Bank for it to verify the client due diligence procedures conducted by the Customer at any stage to the satisfaction of the Bank;
 - (ii) for any of the Accounts opened by the Customer on behalf of a single client of the Customer or there are Sub-Accounts for each individual client of the Customer where funds are not co-mingled in the Customer's Account, the Customer shall provide such information and documents pertaining to the identities and details of the Customer's clients as may from time to time be requested by the Bank within the time specified by the Bank to the satisfaction of the Bank;
 - (iii) for any of the Customer's Accounts in which the funds for his individual clients are co-mingled, the Customer has proper systems and controls to allocate funds in the pooled Account to his individual underlying clients and he shall provide such information and documents as may from time to time be requested by the Bank within the time period specified by the Bank for it to examine the systems and controls implemented by the Customer at any stage to the satisfaction of the Bank; and
 - (iv) the Customer shall provide such information and documents as may be requested by the Bank from time to time in relation to any transaction passing through the Account and he agrees that the Bank may report and provide details of any such transaction to any relevant regulatory or government agency or authority as the Bank considers appropriate.
- (f) the Customer declares and undertakes to the Bank that the processing of any transaction by the Bank in accordance with the Customer's Instructions will not breach any laws or regulations in Hong Kong or any other country.

If any representation, warranty, undertaking or obligation contained in this Clause 5A is inaccurate, breached, not fulfilled or performed, the Bank shall be entitled (but not bound) to in its absolute discretion refuse to give effect to any Instruction and/or provide any Product to the Customer, suspend or terminate any transaction and/or the operation of any Account, and/or close the Account. The Bank shall not be liable for any loss or damage which may be sustained or incurred by the Customer or any third party in relation thereto except in respect of reasonably foreseeable and direct loss or damage caused directly and solely by the negligence or wilful default of the Bank or that of its employees in the course of employment.

6. FOREIGN LAW REQUIREMENT

Undertaking to Provide Information

6.1 The Customer undertakes and agrees to:

- (a) provide the Bank with all information, documents and supporting materials that the Bank in its sole and absolute discretion requires in order to fulfil its, or a member of the OCBC Group's, obligations required under any Foreign Law Requirement including information, documents and supporting materials in respect of the Customer and any person referred to in Clause 6.9;
- (b) notify the Bank in writing promptly of any change of the information, documents and supporting materials provided to the Bank pursuant to (a); and
- (c) provide updated or additional information of the type described in (a) as required by the Bank in its sole and absolute discretion from time to time to the satisfaction of the Bank.

6.2 The Customer agrees that confidentiality rights under applicable data protection, bank secrecy or similar laws will not apply to information that Bank obtains from the Customer for the purpose of the Bank's, or a member of the OCBC Group's, compliance with any Foreign Law Requirement.

Disclosure of Information

6.3 Without prejudice to the generality of Clause 11 of Section A of the Terms, the Customer agrees that the Bank and any recipient of any personal and Account information or records from the Bank in relation to the Customer and/or any person referred to in Clause 6.9 may disclose such information or records to any person, entity, government body, agency or regulator, whether or not established under Hong Kong law, considered by the Bank in its sole and absolute discretion as required under any Foreign Law Requirement. Any such person or entity may utilize such information in the course of any business or regulatory functions carried on by him or it.

6.4 The Customer understands, acknowledges and agrees that where the Bank is required to disclose information about the Customer and/or the Customer's relationship with the Bank in accordance with any Foreign Law Requirement, this information may include (but is not limited to) the Account number of the Customer's Account(s), the amount of interest or dividends paid or credited to the Customer's Account(s), the amount of proceeds from the sale or redemption of property paid or credited to the Customer's Account(s), the Account balance or value, the name, address, country of residence and social security number or employer identification number or taxpayer identification number of the Customer and/or any person referred to in Clause 6.9, and such other information as may be required by the relevant Government Authority or considered by the Bank in its sole and absolute discretion as required under any Foreign Law Requirement.

- 6.5 The Customer acknowledges and agrees that information and documents may be disclosed to third parties located inside or outside Hong Kong.

Consent to Deduct, Withhold and Block

- 6.6 The Customer acknowledges and agrees that notwithstanding any other provision of the Agreement:

- (a) any payments by the Bank under the Agreement, will be subject to withholding and deduction considered by the Bank in its sole and absolute discretion as required under Foreign Law Requirements;
- (b) any amount withheld under (a) may be held in whatever account or in whatever manner determined by the Bank in its sole and absolute discretion; and
- (c) neither the Bank nor any of its affiliates shall be liable for any gross up, loss or damage suffered as a result of the Bank's exercising of its rights under Clauses 6.6 to 6.8.

- 6.7 The Customer acknowledges and agrees that any transaction, payment, Instruction or service under the Agreement may be delayed, blocked, transferred or terminated where considered by the Bank in its sole and absolute discretion as required for the Bank to meet its obligations including those under any Foreign Law Requirement.

- 6.8 The Customer further agrees that the Bank shall have full authority to (a) sell, liquidate and/or otherwise dispose of in any manner and at such prices and on such terms and conditions as the Bank deems fit all or part of any of the assets in the Customer's Account(s) that may produce funds to enable the Bank to comply with its obligations considered by the Bank in its sole and absolute discretion as required under any Foreign Law Requirement; (b) prohibit the Customer from effecting any transactions through or under any of the Customer's Account(s) for such period as the Bank deems necessary or appropriate; (c) suspend or close the Customer's Account(s); and/or (d) transfer the Customer's Account(s) to an affiliate of the Bank in another jurisdiction, for the avoidance of doubt including the PRC.

Third Parties

- 6.9 The Customer undertakes to provide the Bank with all documents and information pertaining to:

- (a) the ultimate beneficial owner of any Account;
- (b) the person ultimately responsible for giving any Instruction or for entering into any transaction;
- (c) any person on whose behalf the Customer acts in receiving payment; and/or
- (d) any other person identified by the Bank in its sole and absolute discretion as being connected with the Customer;

as requested by the Bank in its sole and absolute discretion in order for it to comply with its obligations under any Foreign Law Requirement.

- 6.10 The Customer undertakes to notify the Bank in writing promptly of any change of address or contact telephone number or other personal particulars recorded with the Bank in respect of any person referred to in Clause 6.9.

Representation and Warranty

- 6.11 The Customer represents, warrants and confirms that any information, documents and supporting materials provided by the Customer to the Bank for the purpose of the Bank's, or a member of the OCBC Group's, compliance with any Foreign Law Requirement are and shall remain true, complete and accurate throughout the period when the Customer maintains a banking relationship with the Bank.

Indemnity

- 6.12 Without limitation to any other indemnity provided by the Customer to the Bank under any other provision of the Agreement or any other arrangement or agreement, the Customer agrees to indemnify the Bank, its agents, officers and employees against all liabilities, claims, demands, losses, taxes, costs, charges and expenses of any kind which any of the Bank, its agents, officers and employees may suffer or incur, including taxes interest or penalties, as a result of that party providing misleading or false information or otherwise failing to comply with any requirement under this Clause 6 or the Bank's use of or reliance on any information, documents and supporting materials provided by the Customer to the Bank for the purpose of the Bank's compliance with any Foreign Law Requirement. The Customer further agrees that the Bank is entitled to withhold, retain, or deduct such portion from the Customer's assets in the possession or control of the Bank or such amount(s) from any of the Customer's Accounts with the Bank as it determines to be sufficient to cover any amount which may be owed by the Customer under this Clause 6.12. This indemnity shall continue notwithstanding the termination of the banking relationship between the Bank and the Customer.

Rights of Bank Cumulative

- 6.13 Nothing in this Clause 6 limits the effect of any term or requirement of the Agreement or any other arrangement or agreement of the Customer with the Bank, and the rights of the Bank under this Clause 6 are in addition and without prejudice to any of its rights under the Agreement or any other arrangement or agreement of the Customer with the Bank.
- 6.14 Without limiting the generality of Clauses 6.7 and 6.8, the Customer acknowledges and agrees that if the Customer fails to comply with any requirement of this Clause 6, including failing to provide information, documents and supporting materials as required by the Bank, the Bank may suspend or close the Customer's Account(s); and/or transfer the Customer's Account(s) to an affiliate of the Bank in another jurisdiction, for the avoidance of doubt including the PRC.

7. COMMUNICATIONS AND INSTRUCTIONS

- 7.1 For the avoidance of doubt, the Customer agrees that:
- (a) any notice or Instruction shall be ineffective until actually received by the Bank;
 - (b) any notice, communication, confirmation or statement to be sent by the Bank to the Customer shall be deemed to have been so given if addressed to the Customer at his last known address, place of business, registered office or e- mail address as recorded by the Bank; and
 - (c) notwithstanding anything to the contrary set out in Clause 8.10 (c) of Section A of the Terms, any notice, communication, confirmation or statement dispatched by the Bank by letter postage pre-paid shall be deemed to have been received by the Customer 2 days after posting.
- 7.2 Without prejudice to the generality of Clauses 8.1 to 8.8 in Section A of the Terms, the Customer agrees that:

- (a) subject to the Bank receiving such further documents as the Bank in its absolute discretion may require, the Bank shall be entitled (but not obliged) to act on all Instructions (whether given by telephone, e-mail, telex, facsimile transmission, letter or otherwise) which the Bank reasonably believes is given by or on behalf of the Customer (whether such Instruction is in fact given by or on behalf of the Customer and the Bank shall not be under any duty to verify the identity of the person giving the Instruction) in connection with any of the Accounts, in particular (but without limitation) with regard to:
 - (aa) the withdrawal, transfer, delivery, disposal or other dealing of or with all or any moneys, securities, valuables, documents or other property of the Customer held by the Bank or its agent from time to time, whether held by way of security, safe custody or otherwise;
 - (bb) the countermanding of any prior Instructions, and the Customer agrees to keep the Bank fully indemnified against any claims, liabilities, expenses or losses which the Bank may incur or suffer by reason of acting pursuant to this Clause 7.2 except in respect of reasonably foreseeable and direct loss or damage caused directly and solely by the negligence or wilful default of the Bank or that of its agents, officer, employees in the course of employment.

Provided always that the Bank reserves the right to refuse or delay to act upon any oral Instruction if, in its opinion, there are reasonable grounds to do so.

- (b) the Bank shall be entitled (but not obliged) to require any oral, telephone, e-mail, telex or facsimile transmission Instructions to be confirmed by letter within such period as the Bank may specify, provided that the Customer's failure to so confirm will not prejudice or limit the right of the Bank to act on such oral, telephone, e-mail, telex or facsimile transmission Instructions alone. Any written confirmation of any oral, telephone, e-mail, telex or facsimile transmission Instructions shall clearly indicate that it is a confirmation of previously given oral, telephone, e-mail, telex or facsimile transmission Instructions.
- (c) any Instruction that the Bank reasonably believes, is given by or on behalf of the Customer will be valid and binding on the Customer, whether or not it is in fact authorized. The Bank has no duty or responsibility whatsoever to monitor the acts of an Authorised User or director(s) of the Customer (whether authorized signatory or not) and need not ensure or verify that an Instruction or a transaction is for the Customer's benefit or within the authorities or powers of such person(s) (even if the Bank has actual knowledge of those authorities or powers). The Customer agrees not to hold the Bank responsible for any loss or damage as a result of the Bank following such Instruction. Without prejudice to the aforesaid and any of the Bank's other rights, if the Bank believes, in its sole discretion, that any Instruction issued by or on behalf of or purporting to be issued by or on behalf of the Customer may not have been authorized by the Customer or, even if issued or authorized by the Customer, may expose the Bank to any claims, suits, losses, expenses, liabilities or damage whether directly or indirectly, the Bank may decline to act on the Instruction or may only act on the Instruction after the Bank has received such confirmation and/or indemnity as required by the Bank in its absolute discretion. Without limiting the generality of the foregoing, in the event of :-
 - (i) any ambiguity or conflict in the Customer's Instructions;

- (ii) any contradictory Instructions from the authorized signatories of the Account or directors (whether each of them is an authorized signatory or not); or
- (iii) the Bank becoming aware of any dispute amongst Customer, authorized signatories and/or director(s);

the Bank may in its absolute discretion decline to act on the Instructions until and unless the ambiguity or conflict or contradiction or dispute is resolved to the Bank's satisfaction or may act only on the consistent Instructions of all authorized signatories of the Account (whether the Account requires only single or joint signatories) or all directors or upon receipt of the above mentioned confirmation and/or indemnity. Without prejudice to the generality of Clause 11.11, the Bank may also without giving reason and with or without notice to the Customer as the Bank determines, regard any mandate it holds as being suspended and may suspend the operation of all or any Accounts of the Customer until such time as the Bank in its absolute discretion considers appropriate and shall not be liable therefor, except in respect of reasonably foreseeable and direct loss or damage caused directly and solely by the negligence or wilful default of the Bank or that of its agents, officers and employees in the course of employment.

- (d) the Bank may without giving a reason and without liability, in its absolute discretion refuse to accept and/or comply with any Instruction or request made by any person or entity (including without limitation, an attorney under a power of attorney) acting or purportedly acting on behalf of a customer (whether an existing customer or a past customer) until it receives such further confirmations, documents or information as it may require in its absolute discretion to its satisfaction.
- (e) all Instructions, transmissions and correspondence relating to this Agreement or any transaction between the Customer and the Bank (including, without limitation, the transmissions of Instructions from the Customer to the Bank, the transmissions of the Customer's orders by the Bank to the place of execution or the transmissions of reports of any executed orders by the Bank to the Customers) are to be sent at the Customer's risk and the Bank does not assume any responsibility for any inaccuracy, interruption, error or delay or total failure in transmission or delivery, whatever the cause may be, whether because of failure of communication facilities, governmental restrictions, suspensions of trading, war, strike, civil unrest, epidemic, pandemic or any other causes.
- (f) Clause 15.14 of Section A of the Terms shall also apply to all telephone conversations and communications between the Bank and the Authorised User and any verbal instructions given by the Authorised User to the Bank.

8. GOVERNING LAW & JURISDICTION

- 8.1 This Agreement shall be governed by and construed in accordance with the laws of Hong Kong and the Customer hereby irrevocably submits to the non-exclusive jurisdiction of Hong Kong courts.
- 8.2 Nothing shall limit the right of the Bank to take proceedings against the Customer in any other court of competent jurisdiction, nor shall the taking of proceedings in one or more jurisdiction preclude the taking of proceedings in any other jurisdiction, whether concurrently or not.

9. DISCLAIMER OF LIABILITY

9.1 For the avoidance of doubt, the Bank's exclusions of liability under this Agreement do not apply to the extent that it is proved that any loss and damage (if any) are direct and reasonably foreseeable arising directly and solely from the Bank's negligence or wilful default or that of the Bank's agents, officers and employees in the course of employment. Without prejudice to the generality of the Bank's exclusion of liability set out under this Agreement and in addition to Clause 13.1 of Section A of the Terms, the Bank does not assume any liability or responsibility to the Customer or any third party for the consequences arising out of or in connection with:-

- (a) access to the Products by the Customer or any other person whether or not authorized;
- (b) any interruption, suspension, delay, loss, mutilation, error, omission, damage or other failure or inaccuracy in transmission of Instructions, message or other information or from misinterpretation by any person howsoever caused;
- (c) leakage of Instruction or information relating to the Customer by any telecommunication company, equipment, device of intermediary through which the Instruction or information is communicated to or from the Bank or the Bank's agents or any other third party;
- (d) the Bank's inability to execute any Instruction due to prevailing market conditions and the manner and timing of execution of an Instruction;
- (e) the Bank's not providing or delay in providing any of the Products, or delay in making any payment in relation to the Products;
- (f) the Bank's exercising or preservation of any of its power, rights and remedies under this Agreement;
- (g) any mechanical failure, power failure, mal-function, breakdown, interruption or inadequacy of equipment or installation in connection with the Product, Acts of God, government act, flood, fire, civil commotion, strike, war, epidemic, pandemic or any other causes beyond the reasonable control of the Bank;
- (h) any act or omission in good faith in the course of carrying out the Customer's Instructions;
- (i) any act or omission whatsoever of or any insolvency, bankruptcy, liquidation, administration or similar proceedings affecting the Bank's correspondents or agents; and/ or
- (j) any act or event beyond the Bank's reasonable control.

10. ADDITIONAL INDEMNITIES

10.1 Without prejudice to the generality of the indemnities given by the Customer in Section A, to the maximum extent permitted by Applicable Law and not inconsistent with the applicable obligations of the Bank under the Code in respect of the Products provided under the Agreement, and subject to Clause 3.1 (if applicable), the Customer shall indemnify the Bank, its directors, agents, officers and employees against all liabilities, claims, demand, losses, damages, taxes, costs, charges and expenses of any kind (including, without limitation, legal fees on a full indemnity basis and other expenses of reasonable amount and reasonably incurred, and any claims by the Hong Kong Inland Revenue Department on the Bank for tax in

respect of any profits or gains attributable to the Customer) which may be incurred by any of them and all actions or proceedings which may be brought by or against any of them in connection with the services provided by the Bank or the exercise or preservation of the Bank's powers and rights under the Agreement unless due to the negligence or wilful default of the Bank, its directors, agents, officers or employees and only to the extent of direct and reasonably foreseeable loss and damage (if any) arising directly and solely therefrom. The Bank is entitled to withhold, retain, or deduct such portion from the Customer's assets in the possession or control of the Bank or such amount(s) from any of the Customer's Accounts with the Bank as it determines to be sufficient to cover any amount which may be owed by the Customer under this Clause 10. This indemnity shall continue notwithstanding the termination of the banking relationship between the Bank and the Customer.

- 10.2 For the avoidance of doubt, any indemnities provided under this Agreement does not apply to the extent that it is proved that any loss and damage (if any) 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.

11. GENERAL

Change of Authorized Signatory or Signature Specimen.

- 11.1 For any change of authorized signatory or specimen signature of an Account, documents provided by the Bank to be completed by the Customer or a resolution of board of directors certified by the chairman and either the secretary or one other director of the company should be submitted to the Bank as soon as possible without delay. New specimen signature cards indicating the date from which the new signature will become effective should also be submitted. No new signature shall be used without the consent of the Bank. The Bank reserves the right to require production of such further documents and information as it may consider necessary or appropriate, and is entitled not to effect any change until all required documents and information shall have been submitted to and accepted as satisfactory by the Bank. Until the Bank shall have effected the change in its record, the Customer agrees that the Bank may continue (but shall not be obliged) to accept and act on Instructions given or signed by existing authorized signatory or specimen signature and shall not be liable therefor.

Loss of Chop or Seal.

- 11.2 If a chop or seal is being used as signature by the Customer, the Customer shall bear the risks of his chop/seal being used by unauthorized persons or for unauthorized purposes. Unless due to negligence or wilful default of the Bank or its agents, officers or employees, the Bank will not be liable for any loss or damage resulting from or in connection with the chop or seal of the Customer being used by unauthorized persons or for unauthorized purposes. In the event of loss of a seal or chop used for operating an Account, the Customer must immediately notify the Bank the loss in writing. The Bank will not be responsible for any payments made before receipt of such written notice.

Document Retention.

- 11.3 The Bank may at its discretion destroy any Instruction of the Customer or other document relating to the Account after microfilming/imaging the same or if it is no longer necessary for the fulfilment of the purpose for which it is used.

Business and Service Hours.

- 11.4 The business hours of the Bank and the service hours of the Electronic Services may be extended, changed or otherwise revised by the Bank in accordance with its business requirements. A notice posted on the website of the Bank or in the lobby of the Bank, or issued

in such manner as the Bank deems appropriate, shall constitute written notice to the Customer of such change. Subject to the cut-off time as prescribed by the Bank from time to time, all business transacted and cheques paid for and on behalf of the Customer within the extended or revised business hours or service hours shall be treated as if the same were transacted or paid during the normal business hours.

Collection of Amounts Due.

- 11.5 The Bank shall be entitled to employ outside debt collecting agency and/or institution to collect any or all sums due but unpaid by the Customer for so doing, the Customer shall be obliged to pay the Bank all reasonable amount of costs and expenses reasonably incurred by the Bank in employing such outside debt collection agency or its nominated agent and all legal fees and disbursements reasonably incurred by the Bank in recovery thereof, if any.

Change of Personal Particulars.

- 11.6 Notwithstanding anything to the contrary in the Agreement, including the terms and conditions set out in Clause 1.5 of Section A of the Terms, the Customer undertakes to notify the Bank in writing promptly of any change of address or contact telephone number or other personal particulars recorded with the Bank.

Gross-Up.

- 11.7 All sums payable by the Customer to the Bank shall be paid in full without set-off or counterclaim or any restriction or condition and free and clear of any (local or foreign) tax or other deductions or withholdings of any nature. If the Customer or any other person is required by any (local or foreign) law or regulation or any Government Authority (whether pursuant to any agreement with the Government Authority or otherwise) to make any deduction or withholding (on account of tax or otherwise) from any payment payable to or for the account of the Bank, the Customer shall, together with such payment, pay such additional amount as will ensure that the Bank receives (free and clear of any tax or other deductions or withholdings) the full amount which the Bank would have received if no such deduction or withholding had been required. The Customer shall promptly forward to the Bank copies of official receipts or other evidence showing that the full amount of any such deduction or withholding has been paid over to the relevant recipient. If at any time the Customer becomes aware that any such deduction, withholding or payment is or will be required, the Customer shall immediately notify the Bank and supply all available details thereof.

Combining Accounts, Set-Off and Security Rights.

- 11.8 (a) In addition and without prejudice to any other security or any general lien, right of set-off or similar right to which the Bank may be entitled at law, in equity, under this Agreement or any other agreement between the Customer and the Bank, the Bank shall have a lien on all the Customer's property which may now or hereafter be in the Bank's possession whether for safekeeping or otherwise, and the Bank shall also have the right and is hereby authorized (but not obliged to), to the fullest extent permitted by law and without notice to the Customer or to any other person, to retain, set-off, appropriate and apply in such manner and order and in respect of such of the Customer's obligations and liabilities to the Bank as the Bank in its absolute discretion decides
- (i) any credit balance on any Account (whether subject to notice or not and whether matured or not and in whatever currency(ies)) of the Customer or of any other person with the Bank or any other company related to or associated with the Bank to which the Customer may be beneficially entitled; and

(ii) any other sum due or owing by the Bank to the Customer in whatever currency(ies); and

(iii) any credit balance on any account opened by the Bank in its name on behalf of the Customer with any other financial institutions in Hong Kong or elsewhere,

against or on account of the Customer's obligations and liabilities to the Bank whether actual, future or contingent. For the purposes of this Clause 11.8, an Account shall be deemed to have a credit balance if under and pursuant to an overdraft facility funds may be drawn out of that Account (even though the Account may already be overdrawn but the amount overdrawn is still less than the maximum amount available under the overdraft facility), and the amount of such credit balance shall be equal to the amount which under the overdraft facility is still available. Further, in so far as any of the Customer's liabilities are contingent or future, the Bank's liability to make payment of any sum or sums standing to the credit of any of the Customer's Accounts to the Customer shall, to the extent necessary to cover such liabilities, be suspended until the happening of the contingency or future event. This Clause 11.8 shall apply notwithstanding that any credit balance in question may have been deposited for a fixed period or may be subject to a period of notice and the fixed period or period of notice may not have expired or notice may not have been given.

- (b) In case of a joint account, the Bank may exercise the right in this Clause 11.8 and apply any credit balance on such joint account in or towards satisfaction of any indebtedness owed to the Bank by one or more of the holders of such joint account.
- (c) The Bank is hereby authorized to carry out any currency conversion as the Bank may consider necessary to effect any right of set-off and the cost of such conversion shall be borne by the Customer and shall form part of the Bank's right of set-off under this Clause 11.8.
- (d) The Bank may exercise its rights hereunder notwithstanding that cheques or other payment orders may previously have been drawn or given by the Customer on any of the Accounts but not paid or effected by the Bank at the time of such exercise, and the Bank shall not be liable for any loss or damage occasioned thereby, including any loss or damage occasioned by the dishonour of any cheques or other payment orders resulting from insufficient funds in any of the Accounts because of the Bank having exercised its right of set-off for any debts and liabilities.
- (e) The Customer agrees and acknowledges that the Customer's obligations and liabilities to the Bank against which the Bank is entitled to retain, set-off, appropriate and apply pursuant to this Clause 11.8 shall include (a) any time-barred obligations and liabilities (whether or not as a result of the provisions of the Limitation Ordinance) and (b) any other obligations and liabilities which for any reason(s) are unenforceable.

Third Party Rights.

- 11.9 Nothing in this Agreement is intended to grant to any third party any right to enforce any term of this Agreement or to confer on any third party any benefits under this Agreement for the purposes of the Contracts (Rights of Third Parties) Ordinance (Cap.623 of the laws of Hong Kong) and any re-enactment thereof, the application of which is hereby expressly excluded. Notwithstanding any term of this Agreement, the consent of any third party is not required to rescind or vary this Agreement at any time.

Statements of Accounts.

- 11.10 Notwithstanding anything to the contrary in the Agreement, including without limitation the terms and conditions set out in Clause 7.1 of Section A of the Terms, no Statement of Account will be sent or made available to the Customer for an Account where no entries have been made in that Account for the entire month. If the statement is not received by or available to the Customer by the 7th day after the end of the month or such arranged intervals immediately following that to which the statement relates, the Customer should immediately notify the Bank and request for a copy thereof. The Customer is required to verify the correctness of the transaction details contained in each Statement of Account received or available from the Bank and within 90 days after the time when they should have been received or available to notify the Bank in writing of any alleged omissions from or debits wrongly made to or inaccurate entries in the Account as so stated and that at the end of the said 90 days, the Statement of Account shall be conclusive evidence without any further proof that the Statement of Account contains all credits that should be contained therein and no debits that should not be contained therein and all the entries therein are correct and, without prejudice to the Bank's rights in the Terms, the Bank shall be free from all claims in respect of the Account save and except in situations where the Customer can prove the Statement of Account contains (a) unauthorized transactions arising from forgery or fraud and in relation to which the Bank has failed to exercise reasonable care and skill and (b) unauthorized transactions arising from forgery or fraud by default or negligence of the Bank, its agents, officers or employees. This Clause 11.10 shall also apply, mutatis mutandis, to any eAdvice and Electronic Statement received by or available to the Customer from the Bank. Where the Statement of Account is a monthly card statement, the Customer is required to verify the correctness of the transaction details contained therein within 60 days instead of the said 90 days.

Termination and Suspension of Accounts and Products by the Bank.

- 11.11 Notwithstanding anything to the contrary in the Agreement, including the terms and conditions set out in Clause 9.2 and 9.4 of Section A of the Terms, the Bank may, without giving any reason and with or without notice to the Customer as the Bank determines and without liability whatsoever, refuse, terminate, suspend, withdraw, modify, cancel or vary the provision of any Products (or any part thereof) to the Customer and/or freeze, suspend, close, cancel any Account at any time and in any manner as the Bank in its absolute discretion considers appropriate, including without limitation where the Bank in good faith believes that any Account and/or any transaction or dealing transacted through or with the Bank or in connection with any of its Products may be used in connection with any criminal/unlawful activities, or any fraud may directly or indirectly be committed in connection with any such Account, transaction or dealing.
- 11.12 Without prejudice to the generality of the foregoing and in addition to Clause 9.3 and 9.5 in Section A of the Terms, the Bank shall also be entitled to exercise its rights under Clause 11.11 hereof if, in its absolute discretion, (a) the Customer shall commit any breach of or omit to observe any obligations under this Agreement; (b) the Customer is in breach of any representations or warranties under this Agreement; (c) the maintenance or operation of any Account or any part thereof may expose the Bank to any claims, suits, losses, expenses, liabilities or damages whether directly or indirectly; (d) a third party is claiming any interest or right (whether substantiated or not) over any Account or any part thereof arising from or in connection with any allegation against the Customer of a breach of duty (including fiduciary or other duty); or (e) the Account has not been satisfactorily operated or maintained by the Customer.
- 11.13 In exceptional circumstances, the Bank may close the Account without giving prior notice. Upon closure or termination of the Account, the Bank shall henceforth be released from any further obligations, and shall have the right to refuse payment of any cheque drawn by the Customer and subsequently presented to the Bank. The Customer shall be held solely responsible for any and all consequences resulting or arising therefrom.

- 11.14 Clause 9.6 of Section A of the Terms shall also apply to the suspension or termination of the Account. Further, upon such suspension or termination, the Bank may cancel all or any unexecuted Instructions at its discretion.
- 11.15 The Bank may freeze the Accounts of the Customer if the Bank has notice that a petition has been presented for the Customer's bankruptcy or liquidation, or that a meeting has been called to consider a resolution for the Customer's liquidation, or that the Customer's partnership has been dissolved, or of any analogous process under any law, or of any third party claims, or that in the reasonable opinion of the Bank there are some irregularities in the operation of the Customer's Account, or that there are disputes over payments made to the Customer's Accounts.

Amendments.

- 11.16 Notwithstanding anything to the contrary in the Agreement, including the terms and conditions set out in Clause 15 of Section A of the Terms, it is hereby expressly agreed that the Bank may from time to time and at such time in its absolute discretion without the consent of the Customer or any third party, replace, revise, increase, add, amend and/or delete any or all the provisions of this Agreement for the time being in force and such replacement, revision, increase, addition, amendment and/or deletion shall be effective subject to the Bank's notice thereof (for a period of 30 days for any variation affecting fees and charges under the control of the Bank and the liabilities or obligations of the Customer or for such reasonable period as the Bank may prescribe in the case of any other variations) may be given by display in the lobby of the Bank, advertisement, mailing to Customer at his last address or place of business or registered office recorded with the Bank, posting on the website of the Bank or other means as the Bank thinks fit, and shall be binding on the Customer if the Customer continues to maintain the Account with the Bank after the effective date thereof.

Waiver.

- 11.17 Without prejudice to the generality of Clause 15.5 of Section A of the Terms, any single or partial exercise by the Bank of any right or remedy shall not prevent its further exercise of the same. No course of dealing between the Customer and the Bank nor any particular waiver shall be deemed a waiver in any other instance. The Bank's rights, remedies and entitlements shall continue in full force and effect until they are specially amended or waived in writing by the Bank.

11A. Provision of Electronic Services

- 11A.1 The Bank shall take all reasonable steps to ensure that information supplied by the Bank and made available via Electronic Services is correct and updated at regular intervals. Without prejudice to the generality of Section B of the Terms, the Customer agrees and acknowledges that:
- (a) Electronic Services are provided as additional services in relation to his banking transactions with the Bank and shall not be considered as a substitute for other accepted method of effecting banking transactions. Unless otherwise stated and without prejudice to Clause 11.10, the Customer agrees and confirms that all information received via Electronic Services is for reference only and shall not be taken as conclusive evidence of the matters to which it relates. The Customer is responsible to use other means of effecting banking transactions in the event that Electronic Services are not available for any reason whatsoever and shall have no claim whatsoever against the Bank;
 - (b) any Instruction to the Bank via Electronic Services shall operate as a request and mandate by the Customer to the Bank to act on the Instruction. The Bank does not warrant that an Instruction will be acted on until so executed by the Bank.

The Customer further acknowledges that the Bank shall be entitled to act in accordance with its regular business practice and procedures and will only accept Instructions insofar as it is (in the Bank's opinion) practicable and reasonable to do so. For the avoidance of doubt, the Bank is authorized to participate in and comply with the rules and regulations of any organization which regulates the conduct of banking and/or securities business and any system which provides central clearing, settlement and similar facilities for banks and/or in respect of securities but, in each case, without liability for any acts or omission on the part of the operator or manager of any such organization or system;

- (c) he will check his instruction to ensure correctness before transmission via Electronic Services. The Customer shall irrevocably authorize the Bank to debit the Customer's Account with the Bank and the amount of any withdrawal, transfer and/or transaction effected via Electronic Services. Customer further acknowledges that he cannot countermand his instruction after his instruction has been received and executed by the Bank;
- (d) transactions involving transfer of funds between the Customer's Accounts opened and maintained with the Bank on any day may at the discretion of the Bank be processed to the relevant Account on the day of the transaction or the next Business Day;
- (e) for each Instruction, the Bank shall transmit a confirmation through the electronic delivery channel upon receipt of the said Instruction. The Customer is responsible for ensuring that the confirmation agrees with the said Instruction given and shall transmit a re-confirmation within the time as specified by the Bank from time to time. The Customer understands that the said re-confirmation shall then be treated as final and conclusive evidence of the said Instruction, and that without such re-confirmation the Bank shall not process the said Instructions;
- (f) written confirmation on the transactions (including foreign currency trading, passbook gold trading, placement and uplift of time deposit) through Electronic Services may be provided by the Bank. Upon receipt of such confirmation the Customer will examine and report at once any errors found therein. In the absence of any objection to the confirmation within 90 days after its dispatch by the Bank to the Customer, such confirmation will be deemed to be confirmed and conclusive and binding upon the Customer and the Customer shall be deemed to have agreed to waive any rights to raise any objections or pursue any remedies against the Bank in respect thereof; and
- (g) the Bank's computer data records of electronic transactions and messages (including applicable exchange rates) are, save to the extent of manifest error, conclusive and binding on the Customer. The Customer agrees that such records shall be admissible in the courts as evidence of the existence of the transactions and messages, and of the facts contained therein, to the extent permitted by applicable laws.

11A.2 The exclusions of liability given to the Bank in Clause 7.3 of Section B of the Terms shall be extended to cover any expense, loss, damage, liability or other consequences suffered or incurred by any third party in connection with any Account or Product. In addition to the items as provided under the said Clause 7.3 of Section B of the Terms, the Bank does not assume any liability or responsibility to the Customer or any third party for the consequences arising out of or in connection with:

- (a) delay in or failure of transmission owing to consequences arising from without limitation, failure of the Customer's mobile phone (or such other telecommunication equipment) to receive information for whatever reason, any telecommunication

breakdown, mechanical failure, power failure, malfunction, interruption or inadequacy of equipment or installation, act or omission of any telecommunication or other third party service providers, Act of God, government act, civil commotion, strike, war epidemic, pandemic, fire, flood or explosion.

- (b) providing the Electronic Services according to the particulars provided to and registered with the Bank from time to time.
- (c) any leakage or loss of instruction or information relating to the Customer by any telecommunication company, equipment, device or intermediary through which the instruction or information passes.
- (d) any services provided by the relevant telecommunication or network provider to the Customer in respect of the Customer's mobile phone (or other telecommunication equipment) or the performance or suitability of such mobile phone (or other telecommunication equipment).

11A.3 Without prejudice to the generality of Clauses 7 and 8 of Section B of the Terms, the Customer hereby releases the Bank from all liabilities and indemnifies the Bank against all actions, suits, costs, claims, demands, expenses, losses and liabilities reasonably incurred or suffered by the Bank and howsoever arising in consequence of or in any way related to:

- (a) the Bank's acting upon Instructions transmitted via Electronic Services by the use of Access Credential of the Customer whether or not these instructions shall have been made with the proper authority of the Customer if he has acted fraudulently or with negligence or has failed to comply with this Agreement.
- (b) the incorrectness of any information supplied by the Bank to the Customer via Electronic Services caused by an act or omission or otherwise caused by the malfunction of any of the Bank's equipment, beyond the control of the Bank, unless reasonably foreseeable and solely and directly caused by the wilful default or negligence of the Bank.

12. DEFINITIONS

12.1 In this Local Addendum, the following words and expressions shall have the following meanings:

Code means the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission, as may be amended, varied and replaced from time to time. All the provisions herein that relate to the obligations of the Bank under the Code shall only cover the obligations that are applicable to the Bank in the conduct of its regulated activities (under the Securities and Futures Ordinance). For the avoidance of doubt, the obligations applicable to the Bank under the Code shall not include any Code requirements that the Bank is exempt from under paragraph 15 of the Code;

Consolidated Statement means a consolidated statement of all Accounts including the Primary Account and the Sub-Account(s) that are linked under the Integrated Account service;

Corporate Professional Investors	means the "Corporate Professional Investors" as defined in paragraph 15 of the Code, with regard to whom the Bank has complied with paragraphs 15.3A and 15.3B of the Code and who have given consent for the Bank to be exempt from complying with the requirements set out in paragraphs 15.4 and 15.5 of the Code;
CRS	means the Common Reporting Standard for automatic exchange of financial account information in tax matters, developed by the Organization for Economic Co-operation and Development and any associated similar or analogous legislation, treaty, regulation, instruction or other official guidance of any Government Authority in any jurisdiction;
eAdvice	means any advice, report, message, record, confirmation, receipt, acknowledgment, notice or communication in respect of or in relation to one or more account(s) or of the product(s) and service(s) offered by the Bank, as from time to time issued by the Bank in electronic form, other than Statement of Account;
FATCA	means: (a) sections 1471 through 1474 of the U.S. Internal Revenue Code of 1986 (as amended) or any amended or successor version thereof; (b) any intergovernmental agreement, memorandum of understanding, undertaking and other arrangement between governments and regulators in connection with (a) including as entered into by the government of Hong Kong; (c) agreements between the Bank and the U.S Internal Revenue Services or other regulator or government agency pursuant to or in connection with (a); and (d) any laws, rules, regulations, interpretations or practices adopted in the U.S., Hong Kong or elsewhere pursuant to any of the foregoing;
Foreign Law Requirement	means any obligation imposed on the Bank and/or any member of the OCBC Group pursuant to any future or present: (a) foreign laws (including foreign laws in respect of which the Bank and/or the member of the OCBC Group in its/their sole and absolute discretion considers itself/themselves bound and including laws and regulations of the PRC); (b) Hong Kong laws (including Hong Kong laws whether or not that implement Hong Kong's obligations under an agreement with a foreign government (including the government of the PRC), regulator, regulatory authority, tax authority or global organization (or among more than one of the above)); (c) under agreements entered into between the Bank and/or the relevant member of the OCBC Group and a foreign

government (including the government of the PRC) or regulator; or

- (d) guidelines, guidance, rules, regulations, demands, codes, notices or circulars issued by any legal, regulatory, government, tax or law enforcement body, or self-regulatory organization within or outside of Hong Kong in respect of (a) to (c).

For the avoidance of doubt, this definition includes (but not limited to) any obligation or requirement applying to the Bank and/or any member of the OCBC Group pursuant to FATCA and/or CRS and as amended or introduced from time to time;

Government Authority means any government, government body, government agency or regulator, in or outside of Hong Kong, including the Inland Revenue Department of Hong Kong and the U.S Internal Revenue Services;

Hong Kong means Hong Kong Special Administrative Region of the PRC;

Institutional Professional Investors means the "Institutional Professional Investors" as defined in paragraph 15 of the Code;

Integrated Account means the Account maintained or the Product subscribed by the Customer (includes smart account or any other Accounts or Products as designated by the Bank) that links the Primary Account and the Sub- Account(s) and provides a Consolidated Statement on these Accounts in accordance with this Agreement;

Mainland, Mainland China or PRC means the People's Republic of China (excluding Hong Kong, Macau Special Administrative Region and Taiwan);

Primary Account means one or both (where the context permits) of following Accounts:

- (a) one single Account or one of the Sub-Accounts that is nominated by the Customer for the purpose of debiting service fees and information source under the Integrated Account service provided that it must be either a Hong Kong Dollar Savings Account, a Hong Kong Dollar Current Account or a Hong Kong Dollar Statement Account; and/or
- (b) Hong Kong Dollar Savings Account or Hong Kong Dollar Current Account or Hong Kong Dollar Statement Account opened in the name of the Customer and nominated by the Customer in accordance with the Customer's Instructions at the time the Customer applies for the Electronic Services of the Bank;

Any references to "Account" in this Agreement include (where the context permits) the Primary Account and the Sub-Account (as defined below);

Sub-Account means any of the deposit accounts, currency-linked deposit accounts, investment accounts, gold accounts, instalment loan

accounts, credit card accounts, private label card accounts and loan card accounts that are linked under the Integrated Account service. The account holder of each Sub-Account linking under the Integrated Account service must be in identical composition and identity; and

U.S. means the United States of America.

12.2 The following terms in Clause 1.1 of Section C of the Terms when used in this Agreement (which, for the avoidance of doubt, shall collectively mean the Terms, this Local Addendum, the applicable Product Addendum and any applicable Documentation) shall include the following meanings :

- (a) the terms "OCBC Bank" and the "Bank" shall refer to OCBC Bank (Hong Kong) Limited and all its branches, representatives and/or agents and shall include its successors and assigns.
- (b) the term "OCBC Group" shall include any direct or indirect holding company of the Bank, any direct or indirect subsidiary of the Bank or of such holding company, or any of their related companies (being a company in which an equity interest is held by any of the foregoing), and shall include each such company's successors and assigns.
- (c) the term "Electronic Services" shall include "eBanking Services" of the Bank and these 2 terms may be used interchangeably in the Documentation.
- (d) the term "Applicable Laws" shall include any law, regulation, order, rule, direction, guideline, code, notice, restriction or the like (whether or not having the force of law) issued by any government, regulatory authority, government agency, clearing or settlement bank or body exchange or professional body in whatever part of the world (including, without limitation, Hong Kong and the Mainland China) applicable from time to time to the Bank.
- (e) the term "Authorised User" shall include the person authorized by the Customer to give instructions (together with specimen and signatures) to the Bank from time to time in such manner as the Bank requires.
- (f) the term "Business Day" shall refer to a day (excluding Saturdays, Sundays and public holidays) on which the Bank is open to the general public for normal business in Hong Kong and, without prejudice to the above, in relation to payments or transactions in any currency, a day (excluding Saturdays, Sundays and public holidays) on which banks and relevant financial markets and institutions are open for business in the relevant jurisdiction and on which the Bank is prepared to trade in that currency.

12.3 Unless the context requires otherwise, in this Local Addendum, any reference to clauses and addendums are, unless otherwise provided, a reference to clauses of and addendums to this Local Addendum.



HONG KONG PRODUCT ADDENDUM

This document comprises a "Product Addendum" as referred to and defined in the OCBC Bank Business Account Terms and Conditions ("**Terms**"). It contains additional account-specific and product-specific terms and conditions on which OCBC Bank may, upon the approval of the Customer's application, provide the Customer with the respective Account(s) and/or Product(s) listed in this Product Addendum in Hong Kong in accordance with the Bank's latest instructions, procedures, directions.

Unless otherwise defined in this Product Addendum, capitalized terms used in this Product Addendum shall have the meanings given to them in the Terms and Local Addendum.

This Product Addendum supplements the Terms and the Local Addendum, and to the extent indicated below amends, the Terms and/or the Local Addendum, and forms part of the Terms and Local Addendum. Any conflict or inconsistency between this Product Addendum, the Terms and/or Local Addendum shall be resolved by reference to Clause [15.4] of Section A of the Terms.

HONG KONG PRODUCT ADDENDUM

1. GENERAL TERMS GOVERNING DEPOSIT ACCOUNTS SERVICES

1.1 Deposit Subject to Final Payment

The Bank reserves the right not to accept for deposit any cheques and monetary instruments and any such items if accepted at the sole discretion of the Bank are subject to final payment. The Customer may not draw against uncleared cheques or monetary instruments. The Bank reserves the right to recover from the Customer in full any loss reasonably sustained by it as a result of the non-payment for whatsoever causes of such cheques or monetary instruments unless the same is reasonably foreseeable solely and directly caused by the wilful default or negligence of the Bank, its agents, officers or employees. The Customer agrees to indemnify the Bank against all losses damages demands actions and liabilities whatsoever reasonably incurred or sustained by the Bank for such acceptance unless the same are reasonably foreseeable and solely and directly caused by the wilful default or negligence of the Bank, its agents, officers or employees.

1.2 Cheques drawn to Third Party

Cheques or monetary instruments drawn to the order of a third party may be accepted for deposit at the sole discretion of the Bank without prejudice to its rights to claim from the Customer any loss reasonably incurred by the Bank arising from such acceptance or as a result of the Bank's endorsing the cheques or for any cause whatsoever unless the same are reasonably foreseeable and solely and directly caused by the wilful default or negligence of the Bank, its agents, officers or employees. The Customer shall undertake to refund in full to the Bank immediately upon request any loss and expenses reasonably sustained or incurred by it unless the same are reasonably foreseeable and solely and directly caused by the wilful default or negligence of the Bank, its agents, officers or employees.

1.3 Deposit of Cheques/Monetary Instrument

All local cheques and monetary instruments received for collection (i) after the normal clearing time (from time to time determined at the discretion of the Bank) of any Business Day; or (ii) on a Saturday will be treated as received for an account on the Business Day (but excluding Saturday) immediately succeeding that day.

For cheques and monetary instrument drawn on a bank in Shenzhen or in the Guangdong province, the clearing will be completed on the next clearing days (defined as a day other than Saturday, Sunday and all public holidays in either Hong Kong or Shenzhen/Guangdong Province (as the case may be)).

1.4 Auto Payment Transaction

Unless otherwise expressly agreed in writing between the Bank and the Customer, if any date specified for effecting an auto payment transaction concerning an account shall fall on a day which is not a Business Day or which is a Saturday, such account shall be debited or credited (as the case may be) on the immediately succeeding Business Day (but excluding Saturday); and if that immediately succeeding Business Day (but excluding Saturday) shall fall in the next calendar month, then such account shall be debited or credited (as the case may be) on the Business Day (but excluding Saturday) immediately preceding the said transaction date; and if in a given calendar month there is no date corresponding to the said transaction date, such account shall be debited or credited (as the case may be) on the last Business Day (but excluding Saturday) of the calendar month in which the said transaction date initially falls.

1.5 Interest Rate

Interest on a deposit will not accrue until the Bank has actually received cleared fund and will then accrue as simple interest daily at the rate the Bank prescribes. If the Bank needs or is instructed to convert the cleared funds to another currency, then interest only begins to accrue after the Bank actually receives cleared funds provided it is a Business Day and the cleared funds are received prior to the relevant cut-off time.

Interest rate (whether positive or negative interest rate) is posted from time to time without prior notice on the website of the Bank or in such other manner as the Bank consider appropriate. Interest will be calculated on the basis of 365-day year for Hong Kong Dollar, Thailand Baht, Singapore Dollar and Pound Sterling and 360-day year for all other foreign currencies (for both ordinary and leap years). Interest accrued (including negative interest) will be credited to or debited from (as the case may be) an account at any interval specified by the Bank for specific deposit products. No interest will be payable to an account if daily balance of which is less than a minimum amount to be determined by the Bank from time to time.

1.6 **Accounts in Foreign Currencies (excluding RMB accounts)**

The following provisions shall apply to deposit accounts in foreign currencies:

- (a) **Source of Funds.** All foreign currency deposit accounts are in form of telegraphic transfer, deposits other than telegraphic transfer may be accepted at the sole discretion of the Bank and are subject to exchange premium.
- (b) **Cash Drawing.** Subject to the availability of foreign currency notes, cash drawing may be allowed. However, the Bank reserves the right at any time without notice, and at its entire discretion and without liability, to refuse such cash drawing, and the Bank's obligation shall be discharged by the tender of an equivalent amount (as conclusively determined by the Bank) in Hong Kong Dollar or in such currency as may then be in local circulation or be discharged in any other manner which the Bank in its sole and absolute discretion thinks fit. The Customer acknowledges and accepts the currency risk that may involve and the loss that may incur in any such conversion.
- (c) **Withdrawal Payment Methods.** Notwithstanding that the account is a foreign currency account or that the deposit has been made or is expressed to be in foreign currency, the Bank shall have the right, option and absolute discretion to pay the Customer in full satisfaction of his deposit or any part thereof and/or the interest thereon in such Account in any of the following manners:
 - (i) by payment in bank notes in the currency of the relevant foreign country; or
 - (ii) by effecting CHATS or telegraphic transfer in the currency of the relevant country in accordance with the Customer's written Instructions; or
 - (iii) by issuing to the Customer a demand draft to be drawn by the Bank on a correspondent bank in the currency of the relevant country; or
 - (iv) by issuing USD cashier order; or
 - (v) by payment in Hong Kong Dollar of the amount equivalent to the foreign currency of the Customer's deposit or any part thereof and/or the interest thereon at such rate of exchange as will be ruling in the unofficial or open market in Hong Kong at the time of payment by the Bank to the Customer of such deposit or any part thereof and/or the interest thereon to be withdrawn by the Customer. In the event of there being any difference between what is known as the 'selling rate' and the 'buying rate' in such open market, the 'buying rate' shall be adopted for the purpose of fixing the above rate of

exchange. In the absence of such unofficial or open market rate as aforesaid at the time of payment, then the official rate of exchange between the foreign currency and the Hong Kong Dollar prevailing at the time of payment by the Bank to the Customer of the deposit or any part thereof shall be adopted for the purpose of fixing the abovementioned rate of exchange; or

- (vi) by satisfying the withdrawal by the Customer of his deposit or any part thereof and/or the interest thereon in more than one of the above manners by dividing the amount of the deposit to be withdrawn by the Customer into one or two separate parts, so that each such part of the amount to be withdrawn by the Customer may be satisfied in one or the other manners,

and the Customer shall have no right to object thereto.

In case of (ii) and (iii) above, the Bank shall have absolute discretion in the choice of correspondent banks. Any transaction arising thereof shall be subject to the laws and regulations and to government measures and restrictions of the country in which the Bank's correspondent banks are situated. The Customer accepts all the risks of or arising from any such laws, regulations, measures and restrictions. The Bank is entitled to debit the account the amount of its charges and expenses and, as appropriate, those of its correspondent banks. The Bank shall have no responsibility for or liability to the Customer for unavailability of such currency due to restrictions on convertibility, requisitions, exchange control, change in law or other similar causes beyond the Bank's control.

1.7 **Bank's Right**

The Bank reserves the rights to block, cancel, delay or reject a withdrawal or refuse to pay a withdrawal in a particular currency or facilitate any other transaction or instruction without giving reasons or prior notice at its sole and absolute discretion. The Bank shall not be liable for any losses occasioned by the Customer by reason of any non-payment of a withdrawal.

1.8 **Liabilities**

- (a) Subject to Clause 8 of Section A of the Terms, any payment made by the Bank to a person producing the passbook and withdrawal slip bearing the signature and/or impression of seal/chop of the Customer, notwithstanding that the signature and/or impression of seal/chop has been obtained fraudulently or without the express and implied authority of the Customer, shall have the same effect as if made to the Customer personally and will absolve the Bank from all liabilities to the Customer or to any other party.
- (b) The Bank shall exercise reasonable care in relation to the custody and presentation of cheques presented by the Customer for collection but shall not be liable for loss suffered by the Customer as a result of any loss or destruction of cheques or delay in presentation thereof in the absence of wilful default or negligence on the part of the Bank. The Bank shall incur no liability as a result of any loss or destruction of cheques or delay in presentation while the cheques are in the custody of any properly authorized third party through whom such cheques are presented for collection. In no event shall the Bank be liable for any consequential loss arising as a result of the loss or destruction of cheques or their delay in presentation.

- 1.9 **Overdraft.** Debit interest calculated on the basis of a 365-day year for Hong Kong Dollar, Thailand Baht, Singapore Dollar and Pound Sterling and 360-day year for other foreign currencies (for both ordinary and leap years) shall accrue on the daily outstanding amount

drawn under the overdraft at the rate or rates from time to time determined by the Bank. Interest shall be payable whether or not the Customer receives notice of any change. The Bank shall be entitled to debit accrued interest to any overdraft account every month.

2. CURRENT ACCOUNT

2.1 Cheque Book Application & Delivery

Conventional blank cheques will be provided free of charge or at a charge from time to time fixed by the Bank. When a cheque book is required, the Customer must sign an application form supplied by the Bank using the same signature and/or chop as appear on the Bank's file or alternatively by other means or in any manner acceptable to the Bank. The Bank may, in its discretion, refuse the issue of a cheque book. If the Customer does not apply in person, the Bank may at its discretion deliver the cheque book to the bearer of the application form, or forward it to the last known address, place of business, or registered office of the Customer as recorded by the Bank by mail or by hand, the Bank assumes no responsibility for any delay or loss occasioned by any modes of forwarding.

2.2 Receipt of Cheque Book

Upon receipt of a cheque book, the Customer should count the number of cheques carefully and examine the account and serial numbers printed thereon to avoid any discrepancy. Any irregularities should be promptly reported to the Bank. Cheque books should at all times be kept under lock to safeguard against loss or loss by theft.

2.3 Cheque-writing Guidelines

- (a) All cheque must be written in non-erasable ink or ball-point pen in Chinese or English and be signed in conformity with the specimen signature registered with the Bank.
- (b) The Customer should exercise care when drawing cheques and agrees that he will not draw cheques by any means and/or in any manner which may enable a cheque to be altered or may facilitate fraud or forgery. When issuing cheques, the amount, both in words and figures, should be as close to each other and to the left-hand margin as possible so as to leave no space for insertions. The word 'only' should be added after the amount stated in words. Only Arabic numerals should be used for figures.
- (c) In sending cheques through the post or otherwise, the words 'OR BEARER' should be deleted and the cheque crossed.

2.4 Alterations on Cheques

All alterations on cheques should be authenticated by the full signature of the drawer near the space where such alterations appear. Initials and abbreviations should not be used as the same could be forged easily and the Bank will not accept such initials unless previous arrangements have been made in respect thereof. The Customer acknowledges that the Bank will not be held responsible for losses arising from alterations which cannot be readily detected.

2.5 Cheque Payment

- (a) The Bank shall be entitled to pay or reject a cheque which would cause a current account to be overdrawn and, if the Bank permits an overdraft, the Customer shall repay the amount overdrawn on demand with interest.
- (b) Any cheque to be drawn on any of the Bank's main branch or other branches may, at the absolute discretion of its main branch or other branches from time to time, be paid at the counter of its main branch or other branches upon presentation, or otherwise honoured

by its main branch or other branches provided it is clearly understood that its main branch or other branches may refuse or discontinue at any time without notice to so honour any cheque drawn on its main branch or other branches. Any payment by its main branch or other branches on such cheque will be fully discharged to the Bank to the extent thereof and will be a debit against the Customer's account with such branches of the Bank on which the cheque is drawn.

2.6 Loss of Cheque

When a signed cheque is lost the Customer should immediately report the loss to the Bank in writing with instructions to stop payment of such a cheque. If the cheque is stolen, the Customer should also report the loss to the nearest police station. The Bank will not be liable in any way to the Customer if the cheque is paid prior to the receipt of the instruction to stop payment. If blank cheques are lost, the Customer should notify the Bank immediately and request for their cancellation.

2.7 Insufficient Fund

The Bank will not honour any cheque if the account on which the cheque is drawn does not have sufficient funds. If temporary overdraft facilities are granted by the Bank, the Customer shall undertake to refund to the Bank the whole amount so overdrawn with interest thereon, and the relevant charges, if any.

2.8 Cheque Imaging

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 HKICL for such period as is stated in the rules relating to the operation of the Clearing House and after this, they may be destroyed by the collecting bank or HKICL as the case may be; and
- (b) the Bank is authorized to contract, inter alia, with collecting banks and HKICL in accordance with the terms in paragraph (a).

3. SAVINGS ACCOUNT

3.1 For Statement Type

- (a) **Withdrawal.** Balance in the account cannot be withdrawn by cheque.
- (b) **Examine Transaction.** After each transaction, the Customer should examine the transaction advice before leaving the counter or after receiving the transaction advice to ensure that the correct entry/transaction has been made therein.

4. TIME DEPOSIT ACCOUNT

4.1 Deposit Confirmation or Slip

Deposit placed with and accepted by the Bank will be evidenced by a deposit confirmation or slip issued by the Bank. The Customer is requested to examine the deposit confirmation or slip and to notify the Bank any errors or omissions found therein forthwith.

4.2 Maturity Instruction

- (a) **Instruction Given by Customer**

Notwithstanding any maturity instruction given by the Customer, the Bank shall nevertheless have the right, option and at its discretion to pay the Customer in full satisfaction of the deposit or any part thereof and/or the interest thereon in such account in any of the following manners:

- (i) by crediting the principal and interest to an account as designated by the Customer; or
- (ii) by renewing the principal at the prevailing rate for the same tenor and pay the interest to the Customer or the Customer's order (in case of cashier order at a service charge as prescribed by the Bank from time to time);
- (iii) by renewing the principal at the prevailing rate for the same term and credit the interest to an account as designated by the Customer;
- (iv) by paying the principal and interest to the Customer or the Customer's order (in the case of cashier order at a service charge as prescribed by the Bank from time to time);
- (v) by such manner as may be agreed between the Bank and the Customer from time to time.

Without prejudice to the generality of the aforesaid provision, if, for whatever reason(s) which is/are not reasonably foreseeable and/or is/are beyond the reasonable control of the Bank, the maturity instruction(s) of the Customers cannot be executed on the maturity date(s), the Customer hereby authorises the Bank to suspend the maturity instruction(s) and renew the deposit together with the accrued interest in the same currency for a similar tenor according to the prevailing interest rate or otherwise specified, and the maturity instruction(s) will be executed on the next maturity date(s). The Customer hereby discharges the Bank for any losses or claims that may be incurred as a result of this arrangement.

(b) **No Maturity Instruction Received by the Bank**

If no maturity instruction has been received by the Bank upon maturity, the principal and accrued interest would be automatically renewed for a similar tenor according to the prevailing interest rate or otherwise specified.

4.3 **Deposit Withdrawal**

(a) **On Maturity Day**

Deposit can be withdrawn on the maturity day upon proper written demand and is only repayable to the Customer at the account opening branch unless otherwise specified. The Bank shall be entitled (but not be under any duty) to require the production of the relevant documents for the withdrawal of the deposit.

(b) **Before Maturity Day**

Withdrawal of a deposit before maturity is not allowed and it will be at the sole and absolute discretion of the Bank to allow such a withdrawal in very exceptional circumstances and on such terms and conditions as the Bank shall think fit. Should the Bank agree to the withdrawal, the Bank reserves the right not to pay any interest on the deposit and to recover a handling charge of obtaining funds in the market for the pre-mature withdrawal of the deposit. Such charge to be deducted from the principal sum before the withdrawal is made.

However, the Bank shall, without giving any reason to the Customer, have the right to uplift the time deposit before the date of maturity provided that interest shall only be payable pro rata up to the date of uplifting the time deposit by the Bank instead of the whole period of the time deposit, without prejudice to other rights which the Bank may have.

4.4 Oral Instruction

After taking such practicable steps as the Bank may reasonably consider appropriate, the Bank may follow proper oral instructions from the Customer(s) or any one of the authorized signer(s) with respect to the renewal of time deposit and/or purchase and sales of foreign currencies and the Bank shall not be liable for acting in good faith upon such instruction. The issuance of deposit confirmation/slip and/or exchange memo and/or advice will be final and conclusive evidence of the Customer's instruction to the Bank.

5. TIME DEPOSIT PRODUCT

5.1 Prime-linked (HKD):

(a) Interest Rate

The interest rate applicable to the deposit shall be determined daily by reference to the Bank's prevailing prime lending rate minus a margin (expressed as percentage figure per annum) which is fixed at the time of the deposit. Interest shall be credited to an account designated by the Customer and agreed by the Bank on a monthly basis.

(b) Maturity

Upon maturity of a deposit, the principal sum will be withdrawn and credited to an account designated by the Customer.

5.2 Monthly Plus (HKD):

(a) Interest Rate

The interest rate is fixed at the inception of each deposit. The 'Monthly Interest Payable' sum indicated on the confirmation of deposit is only for the Customer's reference, and the exact amount of interest will be accrued on a daily basis and paid to an account designated by the Customer on a monthly basis, such designated Account should be either a Hong Kong dollar current or savings or statement account.

(b) Maturity

Upon maturity of a deposit, the principal sum will be withdrawn and credited to the designated account.

5.3 Overnight Plus (HKD):

(a) Deposit Slip

Overnight Plus Deposit placed with and accepted by the Bank will be evidenced by a deposit slip issued by the Bank.

(b) Interest Rate

Interest rate is fixed daily and will be displayed on the website of the Bank or in such other manner as the Bank considers appropriate. Interest is accrued based on the daily

balance of the account and will be credited to the account monthly or at an interval as specified by the Bank from time to time. No interest will be accrued if the daily balance falls below the minimum deposit amount as specified by the Bank and advised to the Customer from time to time.

(c) **Withdrawal Instruction**

If no withdrawal instruction is received by the Bank upon maturity, the deposits will be automatically renewed for the same tenor according to the interest rate fixed for the day and no receipt will be issued.

6. RENMINBI ACCOUNT

6.1 Eligibility

Only Hong Kong Designated Business Customer may open RMB DBC Accounts with the Bank.

6.2 RMB Savings and Time Deposit Accounts

- (a) The Customer may transfer RMB funds from his RMB savings account to another RMB savings account maintained with the Bank by another person other than a Hong Kong Designated Business Customer in Hong Kong.
- (b) Local cheques issued by banks in Hong Kong is accepted to be deposited into the RMB Accounts, including RMB cheques issued and drawn in relation to the subscription, acquisition and disposal of RMB Bonds or any other purpose as specified by the Bank from time to time. Cheque issued by banks outside Hong Kong is not accepted to be deposited into the RMB Accounts.
- (c) Withdrawal from the RMB savings account may only be made by withdrawing RMB in cash, by withdrawing Hong Kong Dollars in cash (by converting RMB in the RMB savings account into Hong Kong Dollars at such exchange rate as determined by the Bank from time to time) or by such other method as specified by the Bank from time to time at its sole discretion.
- (d) Withdrawals of RMB funds from RMB savings account is subject to the availability of the currency in question. The Bank reserves the right to pay the Customer in other currencies, if necessary.
- (e) If at any time any RMB banknotes deposited into any of the RMB Accounts of the Customer is found or suspected to be counterfeit notes, without prejudice and in addition to any rights of the Bank, the Bank shall have the rights and is authorized by the Customer, without notice and without liability, to debit any account held by the Customer with the Bank the same amount of RMB or an amount in other currency equivalent to the amount of such banknote(s) calculated based upon the exchange rate determined by the Bank at its absolute discretion and to report to the relevant authorities. The Customer shall indemnify the Bank against all losses, damages, actions and claims directly or indirectly arising out of or in connection with such banknotes and all actions taken by the Bank in relation thereto.
- (f) In respect of Hong Kong Designated Business Customer,
 - (i) Deposit into the RMB savings account may only be made by depositing Renminbi in cash (in a denomination acceptable to the Bank), by Renminbi funds from RMB Bonds transfer and repayment of principal and interest thereof, or by such other method as the Bank may from time to time stipulate at its sole discretion.

- (ii) Transfer deposit of RMB funds to the RMB Accounts of the Hong Kong Designated Business Customer is not allowed, except for interbank fund transfer via RMB Real Time Gross Settlement System to and from the same-named account of the Customer in relation to the subscription and purchase of RMB Bonds and repayment of principal and interest thereof. Transfer withdrawal of RMB funds from the RMB Accounts of the Hong Kong Designated Business Customer is allowed.
- (iii) Except in accordance with Clause 6.2(f)(ii) above, the Hong Kong Designated Business Customer may not transfer RMB funds between his RMB savings account and RMB time deposit account.

6.3 Exchange

- (a) Only RMB banknote-to-Hong Kong Dollar one-way exchange service for cash or from a RMB savings account is provided to the Hong Kong Designated Business Customer for amounts received through his normal course of business.
- (b) The Customer hereby agrees that the Bank shall not be liable for any losses and damages arising out of or in relation to:
 - (i) any change in laws, regulations or orders issued by any government agencies or any other relevant bodies or any cause beyond the Bank's control which prohibits the execution of RMB exchange and remittance service by the Bank or by any financial institution associated with the Bank; or
 - (ii) the Bank's inability to quote RMB exchange rate or vary the spread of buy or sell rate due to market condition or the closure of RMB market.

6.4 Remittance

The Customer hereby acknowledges that all RMB funds if deposited into a financial institution or any other company related to or associated with the Bank which is incorporated outside Hong Kong including the PRC is not protected under the Deposit Protection Scheme Ordinance (Cap. 581).

No remittance service may be provided to the Hong Kong Designated Business Customer.

Cross-border remittances to or from PRC or other places outside Hong Kong are subject to the rules and requirements of the jurisdiction of the originating or receiving end.

6.5 Representations, Warranties and Undertakings

Hong Kong Designated Business Customer

- (a) The Hong Kong Designated Business Customer hereby warrants and represents that it is engaged in (i) commercial retail, (ii) catering, (iii) accommodation, (iv) transportation services, (v) communications services, (vi) medical services, or (vii) educational services, and all RMB funds deposited or exchanged are the normal receipts from such business in Hong Kong.
- (b) The Hong Kong Designated Business Customer hereby acknowledges that if, in the opinion of the Bank, the RMB funds deposited or exchanged is not commensurate with the stated scope and normal course of the business of the Hong Kong Designated Business Customer, the Bank may refuse to accept any RMB deposit or part of it or at any time by notice to the Hong Kong Designated Business Customer close the RMB DBC Accounts. The Hong Kong Designated Business Customer undertakes to notify

the Bank in writing promptly if it is no longer engaged in any of the above businesses without any liabilities whatsoever.

6.6 General

- (a) Without prejudice to the generality of the provisions in the Terms, the Bank reserves the right at any time to terminate the provision of any Products, freeze or suspend or close or cancel any RMB Account and/or transfer or convert any amount in any RMB Account in order to comply with the Bank's agreements with the clearing bank or any domestic agent bank in Mainland China and the Applicable Laws without prior notice, except as may be otherwise therein required, and the Customer shall agree to be bound by the same.
- (b) The scope and eligibility requirements of the RMB Services and/or the RMB Accounts are subject to the Applicable Laws as issued or promulgated by the relevant governmental and regulatory authorities in Hong Kong and Mainland China, the Bank's respective agreements with the clearing bank and domestic agent banks in Mainland China and all the terms and conditions from time to time issued by the Bank applicable to such RMB Services and/or RMB Accounts.
- (c) The Customer expressly authorizes the Bank without prior notice and without giving any reasons (i) to disclose and exchange any data, information and documents provided to the Bank from time to time with whatever sources the Bank considers appropriate for the purpose of verification of the same; (ii) to disclose and/or report all or any data and information relating to or in connection with the Customer, any of the Customer's RMB Account and any Services provided to the Customer, and any of the Customer's transactions and dealings (including but not limited to any information and documents provided to or collected by the Bank from time to time) to the clearing bank, any relevant regulatory or governmental or semi-governmental agencies or authorities or organizations, within or outside Hong Kong, or any domestic agent banks in Mainland China, and (iii) to disclose any information or data concerning the Customer, its affairs, accounts, transactions and dealings to any of the Bank's branch, subsidiary, associated company or affiliate if the Bank shall determine at its absolute discretion that such disclosure is requisite or desirable in the performance of the functions of the Bank or is in the interest of the Bank or is otherwise required by the Applicable Laws. The Customer agrees that the Bank and any of the above entities shall not be liable to the Customer for such disclosure or exchange in accordance with this Clause 6.6(c).
- (d) The Customer represents, warrants and undertakes that:
 - (i) all information and documents provided to the Bank by or on behalf of the Customer from time to time are true, accurate, complete and not misleading and all documents are genuine and all copies thereof conform to their originals;
 - (ii) it shall at all times observe and comply with all Applicable Laws and such terms and conditions from time to time in force; and
 - (iii) it shall inform the Bank in writing promptly if any of the above representations and warranties made or deemed to be made by the Customer transpires to be or shall become untrue or inaccurate in any respects.

The representations and warranties contained in this Clause 6.6(d) shall be deemed to be repeated at each time an instruction is given to the Bank and upon each transaction being entered into and shall survive the termination of the RMB Accounts and/or RMB Services (or any part thereof) and any related services.

- (e) Without limitation to any other indemnity provided by the Customer to the Bank under any other provision of this Agreement or any other arrangement or agreement, the Customer shall indemnify and keep the Bank on full indemnity basis from and against any and all claims, demands, actions, proceedings, losses, liabilities (actual or contingent), damages, risks, charges, costs (including legal costs reasonably incurred), expenses of whatsoever nature which may be incurred or sustained by the Bank arising out of or in connection with (i) any misuse of the RMB Accounts; and/or (ii) the Bank's provision of or refusal to provide any Products to the Customer. This indemnity shall be an obligation of the Customer independent of and in addition to its other obligations to the Bank.
- (f) Without prejudice to the generality of the provisions in the Terms, the Bank, its staff, agents and correspondents shall not be liable to the Customer for any action taken or not taken by them (i) in the exercise of any of its rights, powers, discretion and remedies; and/or (ii) for the compliance of any Applicable Laws and/or the agreements with the clearing bank or any domestic agent banks in Mainland China, even though any such action or inaction may be detrimental to the Customer's interest.

7. CORPORATE RENMINBI ACCOUNT

7.1 RMB Services and all related services are subject to

- (a) the terms and conditions under Clause 7 ("**Terms and Conditions-RMBCRA**");
- (b) the terms and conditions under this Agreement (excluding Clause 6) and the Bank's by-laws, policies, regulations and practices (as amended, enacted or adopted from time to time); and
- (c) all other terms and conditions in agreements, facility letters, account opening and other documentation applicable respectively to the services and facilities offered under or otherwise covered by the RMB Services.

In the event of and to the extent of any conflict or inconsistency between these Terms and Conditions-RMBCRA, the terms and conditions under this Agreement and relevant terms and conditions mentioned under 7.1(c) above, these Terms and Conditions-RMBCRA shall prevail to the extent of the conflict or inconsistency. In this Clause 7, the definition of "Customer" shall be replaced with "means the corporate customer in whose name the RMB Account is opened and includes its lawful successor".

RMB Current Account and RMB Savings Account

- 7.2 Subject to any further applicable terms and conditions, overdraft facility may be granted and/or overdraft may be allowed in respect of any RMB Current Account.
- 7.3 Interest is payable on the credit balance in the RMB Savings Account at such rate as determined by the Bank from time to time. No interest is payable on the credit balance in the RMB Current Account.
- 7.4 The Customer may deposit (i) RMB banknotes, or (ii) RMB that is converted from HKD equivalent or other currency at the Bank's prevailing exchange rate, or (iii) RMB Cheques issued in Hong Kong or any other places as specified by the Bank from time to time, into any RMB Account. All cheques and other monetary instruments accepted for deposit are credited subject to final payment. The Bank reserves the right to charge the RMB Current Account with items which are subsequently returned unpaid.

- 7.5 If at any time any RMB banknotes deposited into any of the RMB Accounts of the Customer is found or suspected to be counterfeit notes, without prejudice and in addition to any rights of the Bank, the Bank shall have the rights and is authorized by the Customer, without notice and without liability, to debit any account held by the Customer with the Bank the same amount of RMB or an amount in other currency equivalent to the amount of such banknote(s) calculated based upon the exchange rate determined by the Bank at its absolute discretion and to report to the relevant authorities. The Customer shall indemnify the Bank against all losses, damages, actions and claims directly or indirectly arising out of or in connection with such banknotes and all actions taken by the Bank in relation thereto.
- 7.6 No RMB coins are accepted for deposit into any RMB Account.
- 7.7 The Bank shall be entitled to return or dishonour any cheque at its absolute discretion if (a) the monies standing to the credit of the RMB Current Account are insufficient to settle the cheque; or (b) any technical error is spotted on such cheque. Notwithstanding the aforesaid, the Bank shall be entitled (but not obliged) to deduct any amount from the RMB Savings Account for the settlement of the cheque if there is insufficient fund in the RMB Current Account.
- 7.8 No cash cheques may be drawn on the RMB Current Account. All cheques issued under the RMB Current Account must be drawn in RMB, crossed and marked account-payee only and is non-transferable.
- 7.9 The Customer is not permitted to withdraw RMB banknotes from the RMB Current Account by presenting cheques within Hong Kong.
- 7.10 A cheque should be presented for payment within six months after its date of issue; otherwise, the Bank will dishonour the cheque with the answer "Out of date".
- 7.11 Withdrawals from the RMB Savings Account may not be made by cheque or other financial instrument but only by instructions given in such form (and subject to such terms, if any) as the Bank may prescribe.
- 7.12 Withdrawals of RMB banknotes from any RMB Account are subject to availability of the banknotes in question in the relevant office. In addition, withdrawals of RMB in large amounts (as may be determined by the Bank from time to time) are subject to three Business Days' prior notice to the Bank. The Bank reserves the right to pay in other currencies if necessary.
- 7.13 Withdrawals at the counter may be made by the Customer on demand in the hours during which such branches as designated by the Bank from time to time are open for business on production of appropriate authority, subject to these Terms and Conditions-RMBCRA. Any payment made by the Bank to a person producing appropriate authority and/or withdrawal form purporting to be signed as authorized by the Customer shall have the same effect as if made to the Customer personally and will absolve the Bank from all liabilities to the Customer or any other party.
- 7.14 The Bank will charge commission for RMB banknotes deposited to/withdrawn from any RMB Account if the amounts deposited/withdrawn exceed the daily limit set by the Bank from time to time.

General Information

- 7.15 Without prejudice to the generality of the provisions in the Terms, the Bank reserves the right at any time to terminate the provision of any RMB Services, freeze or suspend or close or cancel any RMB Account and/or transfer or convert any amount in any RMB Account in order to comply with the Bank's agreements with the clearing bank or any domestic agent bank in Mainland China and the Applicable Laws without prior notice, except as may be otherwise required in the Applicable Laws, and the Customer shall agree to be bound by the same.

- 7.16 The Customer expressly authorizes the Bank without prior notice and without giving any reasons (i) to disclose and exchange any data, information and documents provided to the Bank from time to time with whatever sources the Bank considers appropriate for the purpose of verification of the same; (ii) to disclose and/or report all or any data and information relating to or in connection with the Customer, any of the Customer's RMB Account and any RMB Services provided to the Customer, and any of the Customer's transactions and dealings (including but not limited to any information and documents provided to or collected by the Bank from time to time) to the clearing bank, any relevant authorities or organizations within or outside Hong Kong as required by the Bank's agreements with the clearing bank, or any domestic agent banks in Mainland China, and (iii) to disclose any information or data concerning the Customer, its affairs, accounts, transactions and dealings to any of the Bank's branch, subsidiary, associated company or affiliate if the Bank shall determine in its absolute discretion that such disclosure is requisite or desirable in the performance of the functions of the Bank or is otherwise required by the Applicable Laws. The Customer agrees that the Bank and any of the above entities shall not be liable to the Customer for such disclosure or exchange in accordance with this Clause 7.16.
- 7.17 In connection with any banking transactions denominated in RMB cleared or settled through the RMB clearing and settlement system established in Hong Kong, the Customer:
- (a) acknowledges that the operation of the RMB clearing and settlement system will be subject to the Renminbi Clearing House Rules (including without limitation the Operating Procedures referred to therein) (as the same may be modified from time to time); and
 - (b) agrees that the Hong Kong Monetary Authority shall not owe any duty or incur any liability to the Customer or any other person in respect of any claim, loss, damage or expense (including without limitation, loss of business, loss of business opportunity, loss of profit or special, indirect or consequential loss) even if the Hong Kong Monetary Authority knew or ought reasonably to have known of their possible existence) of any kind or nature whatsoever arising in whatever manner directly or indirectly from or as a result of:
 - (i) anything done or omitted to be done by the Hong Kong Monetary Authority bona fide or by the settlement institution of the RMB clearing and settlement system, HKICL, any Member (as defined in the Renminbi Clearing House Rules) or any other person in the management, operation or use (including without limitation, the termination and/or suspension of the settlement institution, the Clearing Facilities (as defined in the Renminbi Clearing House Rules) or any such Member) of the Clearing House (as defined in the Renminbi Clearing House Rules) or the Clearing Facilities (as defined in the Renminbi Clearing House Rules) or any part of any of them;
 - (ii) without prejudice to (i) above, the giving of any consent, notice, advice or approval in relation or pursuant to the Renminbi Clearing House Rules (including without the limitation the Operating Procedures referred to therein) (as the same may be modified from time to time).
- 7.18 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 HKICL for such period as is stated in the rules relating to the operation of the Clearing House (as defined in the Renminbi Clearing House Rules) and after this, they may be destroyed by the collecting bank or HKICL as the case may be; and

- (b) the Bank is authorized to contract inter alia with collecting banks and HKICL in accordance with the terms in paragraph (a).
- 7.19 The Customer hereby agrees that the Bank shall not be liable for any losses and damages arising out of and in relation to the exchange of RMB, including without limited to:
 - (a) any change in Applicable Laws which prohibits the exchange of RMB; or
 - (b) the Bank's inability to quote RMB exchange rate or vary the spread of buy or sell rate due to market condition or the closure of RMB market.
- 7.20 The Customer represents, warrants and undertakes that:
 - (a) all information and documents provided to the Bank by or on behalf of the Customer from time to time are true, accurate, complete and not misleading and all documents are genuine and all copies thereof conform to their originals;
 - (b) it shall at all times observe and comply with all Applicable Laws applicable to it and these Terms and Conditions-RMBCRA from time to time in force; and
 - (c) it shall inform the Bank in writing promptly if any of the above representations and warranties made or deemed to be made by the Customer transpires to be or shall become untrue or inaccurate in any respects.

The representations and warranties contained in this Clause 7.20 shall be deemed to be repeated at each time an instruction is given to the Bank and upon each transaction being entered into and shall survive the termination of the RMB Accounts and/or RMB Services (or any part thereof) and any related services.

- 7.21 Without limitation to any other indemnity provided by the Customer to the Bank under any other provision of the Agreement or any other arrangement or agreement, the Customer shall indemnify and keep the Bank on full indemnity basis from and against any and all claims, demands, actions, proceedings, losses, liabilities (actual or contingent), damages, risks, charges, costs (including legal costs reasonably incurred), expenses of whatsoever nature which may be incurred or sustained by the Bank arising out of or in connection with (i) any misuse of the RMB Accounts; and/or (ii) the Bank's provision of or refusal to provide the RMB Services to the Customer. This indemnity shall be an obligation of the Customer independent of and in addition to its other obligations to the Bank.
- 7.22 Without prejudice to the generality of the provisions in the Terms, the Bank shall not be liable to the Customer for any action taken or not taken by the Bank for the compliance of any Applicable Laws and/or the agreements with the clearing bank or any domestic agent banks in Mainland China, even though any such action or inaction may be detrimental to the Customer's interest.

8. INTEGRATED ACCOUNT

General

- 8.1 Unless otherwise agreed by the Bank, the Customer may only maintain one Integrated Account with the Bank at any time.
- 8.2 In the event that the Customer has not specified the relevant account(s) to be credited or debited in order to effect any transaction(s) on the Master Account, the credit or debit will be entered by the Bank in the statement savings account comprised in the Integrated Account, provided that, if the transaction is in Foreign Currency, entries will be made in the relevant Foreign Currency statement savings account comprised in the Integrated Account.

- 8.3 The Customer agrees that the Consolidated Statement of the Integrated Account may also include Consolidated Statement of all or such Sub-Accounts (if any) as the Bank may determine at its sole discretion. For the purpose of the Consolidated Statement of the Integrated Account, "Sub-Account" shall mean any deposit accounts (other than those deposit accounts comprised in the Integrated Account), currency-linked deposit accounts, gold accounts, investment accounts, instalment loan accounts, credit card accounts, private label card accounts and loan card accounts opened and held by the Customer with the Bank in identical composition and identity and in the same capacity as that of the Master Account before, on or after the date of the opening of the Master Account, including all the accounts linked under other Consolidated Statement service provided by the Bank under this Agreement. The Bank reserves the right not to include any Sub-Account in the Consolidated Statement of the Integrated Account.

Nomination of Primary Account

- 8.4 The Customer agrees to nominate a Primary Account at the time of subscription of Integrated Account service for the purpose of:-
- (a) the consolidation of monthly statements of all Sub-Accounts into a Consolidated Statement which will be sent to the Customer at monthly intervals;
 - (b) the Bank to debit service fees, if any, out of the Primary Account;
 - (c) the use of the correspondence address of the Primary Account for communication with the Customer, including the posting of monthly Consolidated Statement; and any time deposit confirmation to be posted to the correspondence address provided under the specific time deposit account; and
 - (d) the use of the correspondence address of either the Primary Account or time deposit account opened via the Bank's Telematic Banking service for sending statement to the Customer.

Automatic Linking of Sub-Accounts for Integrated Account

- 8.5 Notwithstanding anything in these Agreement which provides to the contrary or otherwise:
- (a) each of the deposit accounts, currency-linked deposit accounts, equity-linked deposit accounts and gold accounts which is opened on or after 3rd July 2007 (the "**Effective Date**") and held by the Customer in identical composition and identity and in the same capacity as that of the Primary Account for Integrated Account service shall be automatically linked as the Sub-Account for Integrated Account service upon (1) the opening of such Sub-Account or (2) the aforementioned Primary Account being nominated as the Primary Account for Integrated Account service (whichever is the later), subject to the Bank's right to disallow all or any such automatic linking(s) exercisable at the Bank's sole and absolute discretion; and
 - (b) with effect from the Effective Date, each of the investment accounts, instalment loan accounts, credit card accounts, private label card accounts and loan card accounts opened either before, on or after the Effective Date and held by the Customer in identical composition and identity and in the same capacity as that of the Primary Account for Integrated Account service shall be automatically linked as the Sub-Account for Integrated Account service upon (1) the opening of such Sub-Account or (2) the aforementioned Primary Account being nominated as the Primary Account for Integrated Account service or (3) the Effective Date (whichever is the later), subject to the Bank's right to disallow all or any such automatic linking(s) exercisable at the Bank's sole and absolute discretion.

- 8.6 For the avoidance of doubt, the “Primary Account” in this Clause 8 refers to any Primary Account already in existence on the Effective Date for Integrated Account service or any Primary Account which is nominated as such for Integrated Account service at any time on or after the Effective Date.

De-linking of Primary Account/Sub-Account

- 8.7 The Customer may instruct the Bank to de-link one or more Sub-Accounts from the Integrated Account service provided that such Sub-Account to be de-linked must not be an investment account, an instalment loan account, a credit card account, a private label card account or a loan card account and that:
- (a) if the Sub-Account is the Primary Account, de-linking of such Sub-Account will only be allowed if an alternative Hong Kong Dollar Savings Account, Hong Kong Dollar Current Account or Hong Kong Dollar Statement Account is nominated as the new Primary Account or upon termination of the Integrated Account; and
 - (b) once de-linked, the Customer agrees to reinstate the correspondence address provided under each de-linked Sub-Account for receiving individual account statement.

9. ELECTRONIC SERVICES

Personal Identification Number and E-Banking Identification Number

- 9.1 In respect of Electronic Services for limited company account, the Authorised User and each Primary User and Secondary User shall have to apply individually for Access Credentials. Initial eBanking identification number and personal identification number, a form of Access Credentials, will be supplied by the Bank to each of them separately.

Liabilities of the Customer

- 9.2 The Customer shall be held liable for all losses if he has acted fraudulently or with negligence such as failing to properly safeguard Access Credentials.
- 9.3 The Customer shall bear any fees, charges and expenses which may be imposed by the telecommunication company and/or internet service provider providing or servicing his telecommunication equipment, internet access equipment/device in connection with the Electronic Services, including but not limited to PNETS, IDD and roaming service fee, if any.
- 9.4 Until the Bank has received such notification the Customer shall have no claim against the Bank and shall be liable to and indemnify the Bank for all losses and damages reasonably incurred by it in respect of any use of Electronic Services whether authorized by the Customer or not. However, if no effective and convenient facilities are provided by the Bank during particular periods, the Bank may be liable for any losses due to non-notification, provided that the Customer shall notify the Bank within a reasonable time after the facilities have become available again.
- 9.5 Subject to the provisions hereof and in the absence of fraud or negligence on the part of its Customer, the Customer shall not be liable for unauthorised transactions performed through the Electronic Services due to:
- (a) a computer crime not prevented by the security system of the Bank;
 - (b) a human or system error caused by the Bank, resulting in an improper transaction, leading to the lost or misplaced funds; or
 - (c) a missed or mis-directed payment caused by the Bank.

The Customer shall be entitled to reimbursement from the Bank for interest or late penalties incurred by the Customer for missed payments attributable to the foregoing clauses (a), (b) and (c). The Bank's liability shall be limited to the value of the relevant transactions or actual damage of the customer whichever is less. The Bank shall not be responsible for any indirect, special or consequential loss or damage.

10. FOREIGN CURRENCY BUY OR SELL SERVICE

- 10.1 The use of the Foreign Currency Buy or Sell Order services shall at all times be governed by the provisions in this Clause 10 and the other provisions in this Agreement.
- 10.2 the Customer understands and agrees that the acknowledgment of an order shall not constitute as the Bank's acceptance of an order at the rate specified by the Customer, such rate serves as an indication to the Bank the highest buy rate or the lowest sell rate of the order.
- 10.3 the Customer agrees that once the order has been acknowledged by the Bank, the Bank will withhold the amount of currency to be sold from the relevant account as indicated by the Customer until such order has been executed by the Bank or revoked by the Customer through the Electronic Services prior to the execution of the order. Should the available balance of the account with withheld amount show inadequacy to meet any payment on demand, the Bank may at its sole discretion not to honour such demand and without prior notice to the Customer. The Customer agrees to release the Bank from any liability and indemnifies the Bank against all actions, losses, suits, costs, claims, demands, expenses whatsoever reasonably incurred or suffered by it arising thereof.
- 10.4 Orders will only be executed from Monday to Friday during the service hours of the Bank when the Bank's rate quotation for such currency is available at the time and in accordance with Clauses 10.5 and 10.6 hereinafter mentioned.
- 10.5 When the Bank's selling rate is equal or lower than the rate specified in any buy order, on the first occurrence of such event, the Bank will apply such rate to the order.
- 10.6 When the Bank's buying rate is equal or higher than the rate specified in any sell order, on the first occurrence of such event, the Bank will apply such rate to the order.
- 10.7 Unless the order is revoked by the Customer or has been executed by the Bank, any outstanding order placed with the Bank will automatically be carried over to the next Business Day (excluding Saturday).
- 10.8 Save and except that the loss is reasonably foreseeable and caused by the negligence and wilful default of the Bank, the Customer hereby agrees that the Bank shall not be liable for any of the loss suffered in consequence of or in relation to:
- (a) the change of laws or regulations of any government or other relevant bodies or any other cause beyond the Bank's control which prohibits the execution of the order.
 - (b) the Bank's inability to quote rate or vary the spread of buy or sell rate due to market condition or the closure of foreign exchange market.
 - (c) the delay in the execution of or the inability to access for the revocation of any order arising from the failure of Electronic Services in whole or in part occasioned by the faulty or malfunction of the Bank's equipment or any circumstance outside the control of the Bank.
- 10.9 Once an order has been executed by the Bank it cannot be revoked or varied by the Customer. The Customer accepts and agrees to be bound by the outcome of the order executed in accordance with the terms stated herein.

11. E-CHEQUES SERVICES

11.1 The provision of e-Cheques Services shall at all times be governed by the provisions in this Clause 11 and the other provisions in this Agreement. The provisions of this Agreement which apply to paper cheques or generally to the Bank's services continue to apply to e-Cheques and the Bank's e-Cheques Services to the extent that they are relevant and not inconsistent with the provisions in this Clause 11.

11.2 Nature and Scope of E-Cheques Services

- (a) If the Bank provides e-Cheques Services to the Customer, the Customer may issue e-Cheques and deposit e-Cheques. In order to use the e-Cheques 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.
- (b) e-Cheques Issuance Services allow the Customer to issue e-Cheques drawn on the Bank, in accordance with Clause 11.3 below.
- (c) 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 11.4(a) below.
- (d) The Bank may provide e-Cheques 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.

11.3 e-Cheques Issuance Services

- (a) Format of and steps for issuing an e-Cheque
 - (i) The Customer is required to issue an e-Cheque in such manner and the Customer shall comply with such procedures as the Bank may determine from time to time at its sole and absolute discretion. The Customer is not allowed to add to, remove from or modify the contents, format, layout or image of an e-Cheque.
 - (ii) Each e-Cheque must be signed by the Customer (as payer) and by the Bank (as Payer Bank) with the Customer's and the Bank's respective digital signature in the sequence set by the Bank, except that the payer's digital signature may not be required for an e-Cheque that is a cashier's order.
 - (iii) Where the Customer draws an e-Cheque on a joint account, the Customer is solely responsible for ensuring that the e-Cheque is signed by such person(s) following such signing arrangement as authorized by the joint account holders for signing e-Cheques from time to time.
 - (iv) Where the Customer is a corporation or any other entity, the Customer is solely responsible for ensuring that each e-Cheque is signed on the Customer's behalf by such person(s) following such signing arrangement as authorized by the Customer for signing e-Cheques from time to time.
- (b) e-certificate

- (i) The Customer's digital signature on an e-Cheque must be produced by an e-certificate that is valid (and not expired or revoked) at the time of producing that digital signature.
 - (ii) The Customer's digital signature on an e-Cheque must be produced by a specific usage e-certificate or, subject to the specific consent of the Bank, a general purpose e-certificate.
 - (iii) If the Bank consents to the Customer's production of the Customer's digital signatures by a general purpose e-certificate, subject to other conditions as imposed by the Bank from time to time, the Customer is required to maintain a valid general purpose e-certificate on an on-going basis in compliance with Clause 11.3(b)(i) above.
 - (iv) The Bank may suspend, stop, vary or cancel the services relating to the specific usage e-certificate at its sole and absolute discretion. The Bank's services relating to the specific usage e-certificate may include applying for, holding, maintaining, renewing, revoking and managing (or any of the above) a specific usage of e-certificate on the Customer's behalf. If the Bank provides such services and the Customer produces the Customer's digital signatures by a specific usage e-certificate, the Customer directs and authorizes the Bank to:
 - (1) provide such services in the scope and manner set by the Bank from time to time, which may include holding the specific usage e-certificate and the corresponding key and/or password for the Customer, and effect and produce the Customer's digital signatures on e-Cheques on the Customer's behalf as instructed by the Customer from time to time; and
 - (2) take all necessary steps (including providing all necessary information and personal data to the certification authority issuing the specific usage e-certificate) for the purposes relating to the specific usage e-certificate.
 - (v) In applying for a specific usage e-certificate for the Customer, the Bank is entitled to rely on the information provided by the Customer. The Customer is solely responsible for providing the Bank with correct and up-to-date information. If the Bank obtains a specific usage e-certificate based on incorrect or outdated information provided by the Customer, the Customer is still bound by any e-Cheque signed by digital signatures produced by that e-certificate.
 - (vi) An e-certificate is issued by the relevant certification authority. The Customer is bound by the terms and conditions specified by that certification authority in relation to the Customer's e-certificate. The Customer is solely responsible for performing the Customer's obligations under those terms and conditions.
- (c) Sending e-Cheques to payees
- (i) Once the Customer confirms to issue an e-Cheque, the Bank will generate the e-Cheque file. The Customer may download the e-Cheque file for delivery to the payee itself. Alternatively, the Bank may send the e-Cheque file to the payee by electronic means on the Customer's behalf, if the Bank offers this service.
 - (ii) The Customer should not issue an e-Cheque (or instruct the Bank to issue an e-Cheque on the Customer's behalf) to a payee unless the payee agrees to accept e-Cheques. The Customer is solely responsible for:

- (1) before issuing an e-Cheque (or instructing the Bank to issue an e-Cheque on the Customer's behalf) to a payee, informing the payee that he may agree or decline to accept the e-Cheque;
 - (2) using secured electronic means and taking appropriate email encryption and other security measures in sending the e-Cheque file; and
 - (3) providing the Bank with correct and up-to-date contact information of a payee to enable the Bank to send the e-Cheque file to the payee by electronic means on the Customer's behalf, if the Bank offers this service.
- (iii) The e-Cheque file will be regarded as having been delivered to the payee upon the Bank's sending it to the payee by electronic means using the payee's contact information provided by the Customer. The Bank does not have any duty to verify whether the payee has actually received the e-Cheque file. The Bank advises the Customer to check with the payee whether he has actually received the e-Cheque file, whether it is sent by the Customer or by the Bank.
- (d) Waiver of presentment requirements

Each e-Cheque is only required to be presented by sending it in the form of an electronic record in accordance with the Industry Rules and Procedures. The Bank is entitled to pay each e-Cheque against presentation of its electronic record in that manner without requesting any other form of presentation. Without prejudice to Clause 11.3(a)(i) above and Clauses 11.5(a) and 11.5(b) below, the Customer expressly accepts the waiver of presentment requirements set out on an e-Cheque from time to time.

11.4 e-Cheques Deposit Services

- (a) 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.
- (b) e-Cheque Drop Box Service
 - (i) 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.
 - (ii) 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).

- (iii) Any issue relating to the use of the e-Cheque Drop Box Service should be handled in accordance with the e-Cheque Drop Box Terms. The Bank may (but have 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 have 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.
- (iv) The Bank gives no representation or guarantee, whether express or implied, relating to the availability, quality, timeliness or any other aspect of the e-Cheque Drop Box Service provided by the Clearing House. Unless otherwise stated in the e-Cheque Drop Box Terms, the 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.

(c) The Bank's Deposit Channels

The Bank may from time to time without prior notice (i) specify, vary, cancel or terminate the available Deposit Channels; or (ii) specify, vary, change or amend the terms governing the use of any Deposit Channel.

11.5 Handling of e-Cheques, Associated Risks and The Bank's Liabilities

(a) 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 drawn by the Customer or payable to the Customer. Accordingly, the Bank is entitled to pay and collect e-Cheques for the Customer in the following manner 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:

- (i) pay any e-Cheque drawn by the Customer on the Bank upon presentment of that e-Cheque to the Bank in accordance with the Industry Rules and Procedures; and
- (ii) 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.

(b) Restriction of the Bank's liability

Without prejudice to the generality of the provisions in this Agreement:

- (i) 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 Services or the handling, processing, presentment, payment, collection, clearance or settlement of e-Cheques issued by the Customer or 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;

(ii) 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):

- (1) use of the e-Cheque Drop Box Service by the Customer or any other person, or the e-Cheque Drop Box Terms;
- (2) the Customer's failure to comply with the Customer's obligations relating to the e-Cheques Services, including the Customer's obligation to safeguard against issuance of e-Cheques by unauthorized persons;
- (3) presentment of any e-Cheque issued by the Customer or payable to the Customer in accordance with the Industry Rules and Procedures despite the provisions of the Bills of Exchange Ordinance;
- (4) any failure or delay in providing the e-Cheques Services, or any error or disruption relating to the e-Cheques Services, caused by or attributed to any circumstance beyond the Bank's reasonable control;
- (5) any misused or unauthorised access or use of the e-Cheques Services;
- (6) any failure of the Bank to detect a duplicate presentment of an e-Cheque and payment made against such duplicate presentment of the same e-Cheque, other than due directly and solely to the Bank's negligence or wilful default;
- (7) any disclosure, leakage or loss of data or confidential information other than due directly and solely to the Bank's negligence or wilful default;
- (8) the termination, suspension or variation by the Bank of the e-Cheques Services (or any part thereof); and

(iii) 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.

(c) The Customer's confirmation and indemnity

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

(ii) Without reducing the effect of any indemnity given by the Customer under this Agreement 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 Services or the Customer's use of the e-Cheques Services.

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

12. E-CERTIFICATE SERVICE – SUBSCRIBER TERMS AND CONDITIONS

12.1 The provision of eCertificate Service shall at all times be governed by the provisions in this Clause 12 ("**Subscriber Terms and Conditions**"). By applying to Digi-Sign Certification Services Limited ("**Digi-Sign**") for the public key digital certificate (branded Premium Certificate) (referred to as "**eCertificate**") through the Bank, the subscriber agrees to be bound by the provisions in this Subscriber Terms and Conditions and their amendments and supplements made from time to time.

12.2 Terms and Conditions

- (a) The Digi-Sign "General Purpose" Certification Practice Statement and the supplements and amendments thereto made from time to time ("**CPS**") and the "OCBC Bank (Hong Kong) Limited Certificate Policy" and the supplements or amendments thereto made from time to time (the "**CP**") describe the practices and procedures involved in the issuance of the eCertificate by Digi-Sign's "General Purpose" PKI hierarchy for subscribers applying through the Bank, and form part of and shall for all purposes be deemed to be incorporated into these Subscriber Terms and Conditions and are binding on subscribers. If there is any inconsistency between any of these Subscriber Terms and Conditions and a provision in the CP and/or CPS, these Subscriber Terms and Conditions shall prevail. The CP and CPS are available for inspection on the Digi-Sign's website: <<http://www.dg-sign.com>> and the office of Digi-Sign.
- (b) The Bank and Digi-Sign reserve the right to amend or supplement the provisions of the CP and CPS from time to time. Neither the Bank nor Digi-Sign shall be required to give any notification to any subscriber for any amendment or supplement of the CP or CPS as may be made from time to time. The subscriber agrees and undertakes to read the CP and CPS regularly and take note of and comply with any amendments or supplements thereto to be made from time to time.

12.3 Use of Keys and e-Certificate

By using the keys, PIN mailers and any other security token ("**Security Token**") and the corresponding eCertificate generated and issued by Digi-Sign to the subscriber through the Bank, the subscriber acknowledges and agrees with each of the Bank and Digi-Sign:

- (a) that the subscriber accepts the keys and any other Security Token and the corresponding eCertificate;
- (b) to be bound by the continuing responsibilities, obligations and duties imposed on the subscriber by these Subscriber Terms and Conditions (including without limitation the CP and CPS), as amended from time to time. Without prejudice to the generality of the aforesaid, the subscriber agrees to observe and comply with the 'Subscriber Obligations' and 'Relying Parties Obligations' as listed in sections 2.1.4 and 2.1.5 of the CP and all other obligations contained in the CP and CPS applicable to the subscriber (whether as a subscriber, or as a relying party as defined in the CP, or both) and to procure its Authorised User(s) to observe and comply with all the provisions in the CP and CPS in relation to the use and protection of the keys, any other Security Token and the corresponding eCertificate;
- (c) that the use of the keys and any other Security Token and the corresponding eCertificate is at the subscriber's own risk. Digi-Sign shall bear no responsibility or liability whatsoever for any loss or damage incurred or suffered by any person

(including the subscriber) arising out of or in connection with the use of the keys and any other Security Token and the corresponding eCertificate unless expressly provided otherwise in the CP or CPS, and/or the contents of any transmission, message, contract adopted or signed by use of any keys, any other Security Token and/or the corresponding eCertificate;

- (d) that notwithstanding any provision contained herein or in the CP or CPS, the use of the keys, any other Security Token and the corresponding eCertificate is at the subscriber's own risk. The Bank shall bear no responsibility or liability whatsoever for any loss or damage incurred or suffered by the subscriber, any user or any other person, arising out of or in connection with the use of the eCertificate Service, any keys, any other Security Token or the corresponding eCertificate, and/or the contents of any transmission, message, any transaction effected or contract adopted or signed by use of any keys, any other Security Token and/or the corresponding eCertificate;
- (e) that unless otherwise expressly provided in the CP or CPS, no implied or express representations and warranties are given by Digi-Sign in relation to the keys, any other Security Token and the corresponding eCertificate;
- (f) that eCertificates subscribed for and issued under the eCertificate Service are NOT recognized certificates under the Electronic Transactions Ordinance Cap.553, as may be amended from time to time;
- (g) that notwithstanding anything contained (expressly or impliedly) in the CP or CPS, no representations or warranties (whether express or implied) are given by the Bank in relation to the eCertificate Service, the keys (and/or any other Security Token) and/or the corresponding eCertificate. Without prejudice to the generality of the aforesaid, the Bank does not warrant that the keys, any other Security Token and/or the eCertificate will operate securely, or without malfunction, uninterrupted or error free, or that they will be fit for any particular purpose, or that the information and data transmitted by using the eCertificate and keys (and/or any other Security Token) will be securely transmitted and free from leakage or disclosure to unintended recipients, loss, or misuse. Without prejudice to Clauses 12.3 (c) and (d) hereof, the Bank and Digi-Sign shall not be liable for any loss or damages arising from any malfunction, interruption, error, or any leakage, disclosure, loss, or misuse of any information or data (whether in relation to the subscriber or user or any other third party) through any use of the eCertificate and/or keys and/or any other Security Token (whether such use is authorized by the subscriber or not);
- (h) that the eCertificate issued for the subscriber by Digi-Sign will be published in the Digi-Sign Certificate Directory;
- (i) Each of the Bank and Digi-Sign reserves its absolute right to refuse subscriber's application without any need to provide any reason therefor to any subscriber;
- (j) without prejudice to any provision in the CP or CPS, to accept responsibility to keep secure and to take precaution to maintain adequate security of the keys and the corresponding eCertificate, including without limitation, not to permit another person other than its registered Authorised User to access the subscriber's keys, any other Security Token and eCertificate;
- (k) that, without prejudice to any provision in the CP or CPS, in the event of any keys or any other Security Token or the corresponding eCertificate being lost or compromised or suspected to have been lost or compromised, the subscriber shall immediately notify the Bank, Digi-Sign and other relying party as defined in the CP ("relying party") or any other third parties with whom the subscriber shall have used any such keys or other

Security Token and/or the corresponding eCertificate to exchange information and/or execute transactions;

- (l) to use such keys and any other Security Token and the corresponding eCertificate solely and strictly in accordance with the CP and CPS and for lawful purposes and exclusively for services defined by the Bank and in any event not to use the same for any purposes which have not been authorized by the Bank, and to ensure such use is without the infringement of any third party rights;
- (m) to safeguard and protect the keys, any other Security Token and the corresponding eCertificate from any loss, theft, misuse, mishandling, damage or compromise and safeguard the secrecy of the same;
- (n) to comply with notices, instructions and manuals from time to time issued by Digi-Sign and/or the Bank; and
- (o) that the Bank may at any time and without need of giving any prior notice or reason, suspend or terminate the eCertificate Service and/or amend, supplement or revise any of the terms and conditions of these Subscriber Terms and Conditions.

12.4 The Subscriber's Representation and Warranties and Undertakings

In consideration of the Bank's processing and Digi-Sign's consideration of the subscriber's application for the issuance of the keys and any other Security Token and the corresponding eCertificate, the subscriber represents, warrants and undertakes to each of the Bank and Digi-Sign that:

- (a) all the information in relation to the subscriber's application for the eCertificate Service provided to the Bank and/or Digi-Sign (including without limitation the information as set out in the related application form) is true, complete and accurate;
- (b) the subscriber will notify the Bank and Digi-Sign as soon as reasonably practicable of any change to such information; and
- (c) the subscriber has read and understood these Subscriber Terms and Conditions, including without limitation the CP and CPS.

12.5 Indemnities by Subscriber

- (a) The subscriber undertakes to indemnify Digi-Sign fully and hold Digi-Sign harmless from and against any actions, suits or legal proceedings from any person or loss and damage arising out of or in connection with the wilful default or negligence on the part of the subscriber in protecting the security and integrity of the subscriber's keys and any Security Token and the corresponding eCertificate or any breach or non-observance of or non-compliance with these Subscriber Terms and Conditions including without limitation the CP and/or CPS;
- (b) The subscriber undertakes to indemnify the Bank, its officers, directors and employees and hold the same harmless on demand on full indemnity basis from and against any actions, suits or legal proceedings, judgments, demands, losses, damages, costs (including without limitation legal costs on full indemnity basis) and expenses of any nature whatsoever brought or threatened to be brought or incurred or suffered by the Bank and/or any of its officers, directors or employees arising from or in connection with:

- (i) any use or misuse of the eCertificate Service, the keys, any other Security Token and/or the corresponding eCertificate (whether authorized by the subscriber or not);
- (ii) any breach or non-observance of or non-compliance with any provision under these Subscriber Terms and Conditions, including without limitation the CP and/or CPS, by the subscriber, user of the keys and any other Security Token and/or the corresponding eCertificate or any relying party;
- (iii) any act, default, misconduct, omission, negligence, fraud, deception or other act of dishonesty on the part of the subscriber or any user (whether authorized by subscriber or not) of the keys and any other Security Token and/or the corresponding eCertificate or any relying party;
- (iv) any default or negligence on the part of the subscriber or user (whether authorized by subscriber or not) of the keys and any other Security Token and/or the corresponding eCertificate in protecting the security and integrity of the keys and any other Security Token and/or the corresponding eCertificate;
- (v) any infringement or threatened infringement of any third party's rights arising from any use of the keys and any other Security Token and/or the corresponding eCertificate (whether authorized by the subscriber or not);
- (vi) any representation or warranty herein contained is or becomes, untrue incorrect or misleading; and/or
- (vii) any indemnification or other liability to Digi-Sign suffered or incurred by the Bank arising from or in connection with any of the above 12.5(b)(i) to 12.5(b)(vi).

12.6 eCertificate Renewal

- (a) The Bank will not send any notification to the subscriber for renewal of the subscriber's eCertificate. The eCertificate will be automatically renewed if the Bank does not receive the subscriber's written objection 30 days before the eCertificate expires.
- (b) The usage period of both newly applied and renewed eCertificate are 3 years.
- (c) A new eCertificate will be issued to the subscriber's Authorised User to replace the expired eCertificate at or soon after renewal.

12.7 Fees

- (a) The Bank may revise fees and charges from time to time after giving notice to the subscriber by means that the Bank considers appropriate. Paid fees and charges will be shown in the subscriber's account statement or passbook. No separate advice will be given. Paid fees and charges are not refundable.
- (b) The subscriber agrees to pay the Bank such fees and charges for newly applied and renewed eCertificate. The Bank reserves the right to amend, increase, adjust such fees and charges. The subscriber's nominated settlement account will be used to settle payment of fees and charges.

12.8 Revocation of eCertificate

- (a) The subscriber shall give seven days' prior written notice to the Bank for any revocation request of its unexpired eCertificate.

- (b) Without prejudice and in addition to the respective right of Digi-Sign and the Bank to suspend, revoke or terminate eCertificate in accordance with the provisions contained herein, in the CP and/or CPS, when the relevant banking service for which the subscriber used the keys (and any other Security Token) and the corresponding eCertificate has ceased to be offered by the Bank for whatever reason, the subscriber agrees and authorizes irrevocably the Bank to terminate forthwith the eCertificate Service, the keys, and any other Security Token and the corresponding eCertificate. Any fee or charge paid for the keys (and any other Security Token) and the corresponding eCertificate will not be refunded.
- (c) The Subscriber undertakes to inform the Bank forthwith upon its becoming aware of the occurrence of any of the events giving rise to the Bank's right to revoke an eCertificate as set out in the CP and/or CPS, including without limitation section 4.4.3(b) of the CP.

13. FASTER PAYMENT SYSTEM SERVICES

- 13.1 In this Clause 13, the definition of a "Customer" shall be replaced with "means each customer to whom the Bank provides Faster Payment System Services and, where the context permits, includes any person authorised by the customer to give instructions or requests to the Bank in connection with the use of the Faster Payment System Services."

13.2 Faster Payment System Services

- (a) The Bank provides the Faster Payment System Services to customers to facilitate payments and funds transfers using the Faster Payment System. The Faster Payment System is provided and operated by HKICL. The Faster Payment System Services are therefore subject to the rules, guidelines and procedures imposed by HKICL in relation to the Faster Payment System from time to time. This Clause 13 governs the Bank's provision to the Customer and the Customer's use of the Faster Payment System Services. The Faster Payment System Services form part of the Bank's banking services. The provisions of this Agreement continue to apply to the Faster Payment System Services to the extent that they are relevant and not inconsistent with the provisions in this Clause 13. Unless otherwise specified, the provisions of this Clause 13 shall prevail if there is any inconsistency between them and the provisions of this Agreement with respect to the Faster Payment System Services.
- (b) By requesting the Bank to register any Proxy ID for the Customer in the HKICL FPS or to set up any eDDA for the Customer using the HKICL FPS, or by initiating any payment or funds transfer using the HKICL FPS, the Customer will be regarded as having accepted and will be bound by the provisions of this part. The Customer should not request the Bank to register any Proxy ID or set up any eDDA for the Customer and should not initiate any payment or funds transfer using the HKICL FPS unless the Customer accepts the provisions of this Clause 13.

13.3 Scope of Faster Payment System Services and Conditions for Use

The Bank provides the Faster Payment System Services to customers to facilitate payment and funds transfer using the Faster Payment System and the Addressing Service, eDDA Service and any other services and facilities provided by HKICL in connection with the Faster Payment System from time to time. In order to use the Faster Payment System Services, Customers have to accept and follow conditions and procedures.

- (a) The Bank may provide the Faster Payment System Services to facilitate payment and funds transfer in any currency specified by the Bank from time to time, including Hong Kong dollars and Renminbi.

- (b) In order to enable the Bank to handle an instruction for the Customer in relation to payment or funds transfer using HKICL FPS, the Customer has to provide or input the necessary information and complete the process by such means or in such manner prescribed by the Bank from time to time.
- (c) All payment or funds transfer transactions using HKICL FPS will be processed, cleared and settled under the interbank clearing and settlement arrangements including without limitation the arrangements in relation to the Faster Payment System agreed by the Participants and HKICL from time to time.
- (d) The Bank reserves the right to suspend or terminate the Faster Payment System Services in whole or in part at any time without giving notice or reason.

13.4 **Addressing Service – Registration and Amendment of Proxy ID and Related Records**

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

13.5 **eDDA Service**

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

13.6 **Your responsibility**

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

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

(b) Proxy ID

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

(c) Correct information

- (i) The Customer has to ensure that all the information provided by the Customer for registration or amendment of Proxy ID (or any related records) or for any eDDA setup is correct, complete, up-to-date and not misleading. The Customer has to notify the Bank as soon as reasonably practicable of any changes or updates to such information by such means or in such manner specified by the Bank from time to time.
- (ii) The Customer is fully responsible for using the correct and up-to-date Proxy ID and related records in giving each payment or funds transfer instruction. The Customer is solely liable for and will hold the Bank harmless from any incorrect payment or transfer effected by the Bank and HKICL FPS due to incorrect or outdated Proxy ID or related records.

(d) Timely updates

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

(e) Change of Default Account

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

(f) Transactions binding on the Customer

- (i) For any payment or funds transfer, once the Customer confirms the details of a transaction and submit instruction to the Bank, such instruction and any resulting transaction is final, irrevocable and binding on the Customer.
- (ii) For any Proxy ID registration or eDDA setup, once the Customer submits an instruction to the Bank, such instruction is irrevocable and binding on the Customer. The Customer may amend or cancel any Proxy ID or eDDA setup

in accordance with the procedures and requirements prescribed by the Bank from time to time.

(g) Use Faster Payment System Services responsibly

The Customer must use the Faster Payment System Services in a responsible manner. In particular, the Customer has to comply with the following obligations:

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

(h) Other obligations regarding payments and funds transfers

- (i) In giving instructions to make payments or effect transactions, the Customer agrees to take reasonably practicable steps to safeguard the Customer's own interest, money and assets from fraud or other illegal activities. The Customer is responsible to check whether the payment recipient and the transaction are real and trustworthy in each case and exercise sound judgement. To help the Customer stay vigilant against frauds, scams and deceptions, the Bank will send risk alerts based on the risk warnings, messages and indicators received by the Bank from the Faster Payment System or Hong Kong Police Force from time to time.
- (ii) Any instruction given by the Customer in relation to the Bank Services will be handled by the Bank in accordance with this Clause 13 and the applicable provisions in these Terms and Conditions. The Customer has to comply with the other obligations with respect to payments, funds transfers and direct debit authorisations, including without limitation maintaining sufficient funds in the relevant accounts for settling payment and funds transfer instructions from time to time.

(i) The Customer is responsible for the Customer's Authorised User

Where the Customer authorises any other person to give instructions or requests to the Bank in connection with the use of the Faster Payment System Services (whether the Customer is an individual, a company, a corporation, or a sole proprietorship or partnership firm or any other unincorporated body):

- (i) the Customer is responsible for all the acts and omissions of each person authorised by the Customer;
- (ii) any instruction or request received by the Bank, believed by the Bank in good faith to be given by the Customer or any person authorised by the Customer, will be irrevocable and binding on the Customer; and
- (iii) the Customer is also responsible for ensuring that each person authorised by the Customer will comply with the provisions of this part that are applicable to him/her when acting on the Customer's behalf.

(j) eDDA Amendments

The Customer authorizes the Bank (in its absolute discretion but without being obliged) to effect direct debit authorization or eDDA amendments (except for the transaction amount limit) upon receipt of amendment request of the recipient of any payment or funds transfer to be made by the Customer via using HKICL FPS, or its banker, or its banker's correspondence, from time to time, without obtaining prior confirmation from or giving any notice to the Customer. The Customer is solely liable for and will release and hold the Bank harmless from any liability and any payment or transfer effected by the Bank pursuant to such amended direct debit authorization or eDDA.

13.7 The Bank's Responsibility and Restriction of Liability

- (a) The Bank will process and submit the Customer's instructions and requests to HKICL FPS in accordance with the applicable rules, guidelines and procedures imposed by HKICL from time to time. HKICL FPS has the right to process and execute the Customer's instructions and requests in such sequence or manner as HKICL considers appropriate. The Bank has no control over the operation of HKICL FPS nor the timing on which the Customer's instructions or requests are executed by HKICL FPS. Where the Bank receives status update notifications involving any of the Customer's Proxy ID (or related records) or eDDA setup or any other matter relating to HKICL FPS from or through HKICL FPS from time to time, the Bank will notify the Customer accordingly by such means and at such time as the Bank considers appropriate.
- (b) Without reducing the effect of Clause 13.7(a) or any other provisions of this Agreement:
 - (i) 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 Faster Payment System Services or the processing or execution of instructions or requests given by the Customer in relation to the Faster Payment System Services or HKICL FPS, except to the extent that any loss, damage or expense incurred or suffered is direct and reasonably foreseeable arising directly and solely from the Bank's negligence or wilful default or that of its officers, employees or agents;
 - (ii) 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 one or more of the following:
 - (1) the Customer's failure to comply with the Customer's obligations relating to the Faster Payment System Services; and
 - (2) any delay, unavailability, disruption, failure, error of or caused by HKICL FPS or any functionality of the Faster Payment System, or arising from any circumstances beyond the Bank's reasonable control, including any delay or error relating to the risk warnings, messages and indicators about suspected frauds, scams or deceptions received by the Bank from the Faster Payment System or Hong Kong Police Force; and
 - (iii) in no event will the Bank, any member of the OCBC Group, any of the Bank's licensors, and the respective officers, employees and agents of the Bank 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).
- (c) The Customer's confirmation and indemnity

- (i) Without prejudice to any indemnity given by the Customer under this Agreement or any other rights or remedies that the Bank may have, the Customer will indemnify the Bank and its officers, employees and agents and hold the Bank and 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 Faster Payment System Services or the Customer's use of the Faster Payment System Services.
- (ii) The above indemnity shall continue to have effect after the termination of the Faster Payment System Services.

13.8 Collection and Use of Customer Information

- (a) For the purposes of using the Faster Payment System Services, the Customer may be required to provide the Bank with the personal data and other information relating to one or more of the following persons from time to time:
 - (i) the Customer itself;
 - (ii) the recipient of any payment or funds transfer to be made by the Customer, or the counterparty of any eDDA to be set up by the Customer; and
 - (iii) where the Customer is a company, a corporation, or a sole proprietorship or partnership firm or any other unincorporated body, any of the Customer's directors, officers, employees, Authorised User(s) and representatives.
- (b) The Customer agrees (and, where applicable, for and on behalf of each of the Customer's directors, officers, employees, Authorised User(s) and representatives) that the Bank may collect, use, process, retain or transfer any of the Customer's information for the purposes of the Faster Payment System Services. These purposes include without limitation one or more of the following:
 - (i) providing the Faster Payment System Services to the Customer, maintaining and operating the Faster Payment System Services;
 - (ii) processing and executing the Customer's instructions and requests in relation to the Faster Payment System Services from time to time;
 - (iii) disclosing or transferring the Customer's information to HKICL and other Participants for their use for the purpose of the operation of HKICL FPS;
 - (iv) meeting the requirements to make disclosure under any Applicable Laws; and
 - (v) purposes relating to any of the above.
- (c) The Customer understands and agrees that the Customer's information may be further disclosed or transferred by HKICL, the Bank or any other Participants to their customers and any other third parties who are users of HKICL FPS for the purposes of providing and operating the Addressing Service and the eDDA Service.
- (d) If the Customer's information includes personal data or other information of any person other than the Customer itself (including any persons specified in Clauses 13.8(a)(ii) or 13.8(a)(iii) above), the Customer confirms that the Customer will obtain and has

obtained the consent from such person regarding the use (including disclosure and transfer) of his/her personal data and other information by HKICL, the Bank and the other Participants as specified in this Clause 13.8.

13.9 QR Code Services

- (a) This Clause 13.9 applies to the use of the QR Code Services, together with this Agreement and any other terms and conditions that apply to the mobile application ("**App**") through which the Customer accesses the QR Code Services.
- (b) Using the QR Code Services and the Customer's responsibility
 - (i) The QR Code Services allow the Customer to scan a QR code provided by the Bank or by another person to automatically capture the payment or funds transfer data without the need for manually entering the data. Any QR code provided by another person must meet the specifications and standards prescribed by HKICL in order to be accepted. The Customer is fully responsible for ensuring that the captured data is accurate and complete before confirming any payment or funds transfer instruction. The Bank is not responsible for any error contained in such payment or funds transfer data.
 - (ii) The QR Code Services can be used on a mobile device running an operating system supported and specified by the Bank from time to time.
 - (iii) Updates to the QR Code Services may be issued periodically through the supplying app store for the App. For some devices, updates will be downloaded automatically. For other devices, the Customer will need to download the updates itself. Depending on the update, the Customer may not be able to use the QR Code Services until the latest version has been downloaded. The Customer is fully responsible for ensuring the latest version has been downloaded to the Customer's mobile device for the purpose of using the QR Code Services.
 - (iv) The QR Code Services are intended for use by the Bank's customers only. The Bank has the right to cancel the Customer's account for the App and/or block the Customer from accessing the QR Code Services if the Bank discovers that the Customer is not eligible to use the QR Code Services.
 - (v) The QR Code Services are not intended for use in any jurisdiction where their use would be contrary to any law or regulation of that jurisdiction or where the Bank is not licensed or authorised to provide the QR Code Services.
 - (vi) The Customer must comply with all Applicable Laws that govern the Customer's download of the App, or access or use of the App or the QR Code Services.
- (c) Security
 - (i) The Customer must not use the QR Code Services on any device or operating system that has been modified outside the mobile device or operating system vendor supported or warranted configurations. This includes devices that have been "jail-broken" or "rooted". A jail broken or rooted device means one that has been freed from the limitations imposed on it by the Customer's mobile service provider and the phone manufacturer without their approval. The use of the QR Code Services on a jail broken or rooted device may compromise security and lead to fraudulent transactions. Use of the QR Code Services in a

jail broken or rooted device is entirely at the Customer's own risk and the Bank will not be liable for any losses or any other consequences suffered or incurred by the Customer as a result.

- (ii) The Customer is fully responsible for all instructions or requests given by the Customer or any other person authorised by the Customer during the use of the QR Code Services.
 - (iii) The Customer is fully responsible for ensuring that the information shown or stored on the Customer's mobile device is kept secure.
 - (iv) If the Customer knows or suspects that any other person knows the Customer's security details, or has used or tried to use them, or if the Customer's mobile device is lost or stolen, the Customer must notify the Bank as soon as reasonably practicable.
- (d) The Bank's responsibility and restriction of liability
- (i) While the Bank makes commercially reasonable efforts to provide the QR Code Services, the Bank is not liable for any failure to provide the QR Code Services.
 - (ii) The QR Code Services are provided on an "as is" basis with no representation, guarantee or agreement of any kind as to their functionality. The Bank cannot guarantee that no viruses or other contaminating or destructive properties will be transmitted or that no damage will occur to the Customer's mobile device in the use of the QR Code Services. The Bank is not responsible for any loss the Customer may incur as a result of the Customer's use of the QR Code Services.
 - (iii) The Customer understands and agrees that:
 - (1) The Customer uses the QR Code Services at the Customer's sole risk. To the maximum extent permitted by law, the Bank expressly disclaims all warranties and conditions of any kind, whether express or implied.
 - (2) The Customer downloads or obtains any material or information through the use of the QR Code Services at the Customer's sole risk and discretion. The Customer is solely responsible for any damage to the Customer's computer or other device or loss of data resulting from downloading, obtaining or using such material or information.
 - (iv) For the avoidance of doubt, nothing above is intended to exclude or restrict any condition, warranty, right or liability which may not be lawfully excluded or restricted.

14. eALERT SERVICE AND OCBC ALERT NOTIFICATION SERVICE

14.1 eAlert Service and OCBC Alert Notification Service shall be provided through electronic mail, facsimile, SMS or such other media as the Bank may deem appropriate.

14.2 The Customer agrees that:

- (a) any notification provided by the Bank under the eAlert Service and OCBC Alert Notification Service shall be transmitted or otherwise made available to the Customer at such times as the Bank may reasonably deem fit;

- (b) the Customer further acknowledges that its information may be placed and stored in servers outside the Bank's control and/or outside Hong Kong and agrees that the Bank shall have no liability or responsibility for such storage;
 - (c) all notifications under the eAlert Service and OCBC Alert Notification Service shall be from the Bank to the Customer only and the Customer should never attempt to communicate with the Bank by directing any communication to the sender's contact number, address or other particulars which may be indicated on the notification;
 - (d) all references to a time of day in any notification sent by the Bank under the eAlert Service and OCBC Alert Notification Service are to HK time (unless otherwise specified by the Bank); and
 - (e) the Bank does not guarantee receipt of any notification under the eAlert Service and OCBC Alert Notification Service by the Customer and the Customer understands and agrees that the Customer's use of the eAlert Service and OCBC Alert Notification Service is at the Customer's own risk.
- 14.3 The Bank shall not be responsible for any loss, damage or other consequence which the Customer may suffer as a result of any notification being sent to the Customer's latest designated contact particulars in the Bank's records.

15. ATM CARD SERVICES

15.1 Scope of Service

The use of the ATM Card Services shall at all times be governed by the provisions in this Clause 15 and the other provisions in this Agreement. ATM Card can be used in the ATMs and Other Terminals installed in such geographical areas (whether inside or outside Hong Kong) for such services from time to time announced by the Bank.

15.2 Possession

The Customer shall surrender the ATM Card to the Bank immediately upon the Bank's demand irrespective of whether the Bank has given any prior notice or any reason therefor.

15.3 Not Transferable

ATM Card shall only and exclusively be used by the Customer and is not transferable. ATM Card must be returned to the Bank for cancellation if the Customer no longer requires ATM services or when he closes the relevant account(s) with the Bank.

15.4 PIN

The PIN, a form of Access Credential, issued to the Customer for use with ATM Card and any numbers substituted by the Customer for that purpose are strictly confidential. PIN should not be disclosed to any third party under any circumstances or by any means whether voluntarily or otherwise. The Customer shall take all reasonable steps to keep the ATM Card safe and the PIN secret to prevent fraud or misuse, and in particular, he should destroy the original printed copy of the PIN, not allow anyone else to use ATM Card and/or the PIN, not write down the PIN on ATM Card or on anything usually kept with or near it, not write down or record the PIN without disguising it, take other reasonable steps to keep ATM Card safe and the PIN secret to prevent fraud or misuse, and report the lost or stolen of ATM Card or misuse of the PIN as set out in this Clause 15.

Failure to follow the safeguards set out above will be considered as negligence on the part of the Customer.

If the Customer has acted fraudulently, or with negligence or has failed to so notify the Bank as stipulated in Clause hereof as soon as reasonably practicable after the occurrence of any such event as mentioned in Clause 15.9 hereof or has failed to observe this Clause 15.9, the cardholder shall be fully responsible for all transactions involving the use of the ATM Card by any person whomsoever whether or not authorized by the Customer.

15.5 Joint Card Account

If the Customer shall consist of more than one person, each and every one of the account holder shall be jointly and severally responsible for all transactions involving the use of ATM Card so issued and the terms and conditions herein shall be jointly and severally binding on each and every one of the account holder.

15.6 Transaction Record

The Bank's records in relation to any withdrawal, deposit, transfer, payment and/or transaction involving the use of ATM Card shall in all respects be conclusive against and binding on the Customer unless manifest error or omission is proved.

15.7 Card Usage – Deposit

Unless otherwise announced by the Bank, cash and/or cheque in such currency notified by the Bank from time to time may be deposited in the Bank by the use of ATM Card at such ATMs and/or other devices or terminals installed and operated by the Bank in such geographical areas announced by the Bank from time to time, provided always the Customer agrees that:

- (a) Cash deposit shall be treated as having been received by the Bank and will be credited to the Customer's account only after verification by the Bank (such verification may not take place on the same day), and before the same is credited to the Customer's account as aforesaid, the Customer cannot withdraw or utilize the same.
- (b) Cheque deposits are accepted for collection only, the proceeds will not be credited to the Customer's account and be available for withdrawal or transfer until the cheques have been duly cleared.
- (c) The advices (if any) issued by the ATMs and/or other devices or terminals to the Customer in respect of the acceptance of such deposits represent only what the Customer has purported to have deposited with the Bank by the use of ATM Card at such ATMs, devices or terminals and shall in no way and under no circumstances bind the Bank as to their correctness.
- (d) The Customer hereby further agrees to indemnify the Bank and keep the Bank fully indemnified against any suits, actions, losses, claims, damages and demands which may be reasonably suffered or incurred by the Bank arising from or relating to the Customer's making deposits with the Bank by using ATM Card at the ATMs and/or other devices or terminals installed and operated by the Bank unless the same is reasonably foreseeable and solely and directly caused by the wilful default or negligence of the Bank, its agents, officers or employees.

15.8 Withdrawal / Transfer / Other Debit

The Customer hereby irrevocably authorizes the Bank to debit (without any prior notice to the Customer) the account of the Customer with the Bank the amount of any withdrawal, transfer, payment and/or transaction involving the use of ATM Card at the ATMs or Other Terminals, as

the case may be, whether or not made with his knowledge or authorization but subject to Clause 15.9 hereof.

15.9 Loss of ATM Card / PIN

In the event of the loss, theft or disclosure of ATM Card/PIN, the Customer shall as soon as reasonably practicable notify such loss, theft or disclosure to the Bank in writing or through other means as may be specified by the Bank and notified to the Customer and the Customer may have to be fully responsible for all transactions involving the use of ATM Card/PIN by any person whomsoever whether or not authorized by the Customer prior to the Bank's actual receipt of such written notice.

If any replacement card is issued, the Bank is entitled to charge a fee therefor and to debit the same to the account of the Customer.

15.10 Card Delivery Risk

The ATM Card and the related PIN are issued and delivered to the Customer at his own risk provided that the Customer will not, subject to Clause 15.4 hereof, be liable for the amounts wrongly charged to his account and the interest thereon resulting from any misuse of the ATM Card which has not been received by the Customer.

15.11 Cheque Book Application

The Customer may apply for cheque book of his current account by the use of the ATM Card at any of the ATMs and such application shall have the same effect as the submission by the Customer to the Bank of the duly completed and signed cheque book application prescribed by the Bank.

15.12 Restriction on use of ATM Card

Notwithstanding anything contained in this Clause 15, the Bank has the right at its sole and absolute discretion to impose any limits or restrictions whether in amount or otherwise on the use of the ATM Card and/or to decline any instruction from the Customer transmitted from the ATMs or Other Terminals and to demand the return of the ATM Card at any time and from time to time. The Bank may from time to time impose any limits and restrictions at its sole and absolute discretion to comply with the Applicable Laws, and the internal policies of the Bank for the time being.

15.13 Exclusion of Liability

The Bank shall not be liable for any act or omission of any merchant shop or establishment including, without limitation, any refusal to honour or accept the use of the ATM Card or any statement or other communication made or any dispute, defect or deficiency in any goods or services supplied in connection with the use of the ATM Card. The Customer shall handle or resolve all claims or disputes directly with such merchant shop or establishment and no such claim or dispute shall affect or entitle the Customer to revoke challenge or vary any transfer or payment effected or to set-off or counter-claim by the Customer against the Bank.

15.14 Interbank Transfer Service

The provision of Interbank Transfer Service shall at all times be governed by the provisions in this Clause 15.14 and the other provisions in this Agreement.

- (a) The Bank shall debit the Customer's accounts immediately upon receipt of the Customers' interbank transfer requests.

- (b) The Bank shall not be responsible for the time when the transferred funds shall be actually credited into the transferee's accounts given that the receiving bank may, for any reason, credit the received funds into the transferee's account at a different time.
- (c) The Bank shall be under no liabilities in any circumstances to recover any amount paid to the receiving bank and shall be under no liabilities in the case of the receiving bank failing to pay the transferee for any reason.
- (d) The Customer, while acknowledging that fund transfers to third party accounts involve risks, agrees that the Bank shall not be liable to the Customer for any delay and/or non-transfer of funds or any mistake made in the fund transfer in the absence of negligence, wilful misconduct or fraud of the Bank.
- (e) No payments shall be made in the case of the receiving bank being in default in the interbank settlement prior to the Customer's payments being made to it and the debit entries in the Customer's accounts shall be reversed with accord.
- (f) Funds transferred to the Customer's accounts through the ATMs shall be credited into the Customer's accounts in accordance with the Bank's practice for the time being and such practice shall be determined by the Bank at its sole discretion.
- (g) The Bank reserves the right to reverse any credit made to the Customer's accounts at any time should the paying bank fail to make payments to the Bank for any reason.

16. REMITTANCE SERVICES

- 16.1 The provision of Remittance Services shall at all times be governed by the provisions in this Clause 16 and the other provisions in this Agreement.

16.2 Transfer

The transfer will be made at the Customer's sole risk. The Customer contracts as principal. The Bank accepts no obligation whatsoever to any other person (including the remitter). The only obligation of the Bank in respect of the transfer is to exercise reasonable care in preparing appropriate instructions to its correspondents or agents and to send out such instructions in accordance with its usual practice.

16.3 Fees & Expenses

The Bank may effect the transfer literally, in cipher or through any other means or media, and through any correspondents, agents and clearing systems. All expenses incurred in advising the Customer (at its request) of the fate of a transfer shall be paid by the Customer on demand.

16.4 Payment Currency

Unless otherwise instructed in writing the transfer will be effected in the currency of the country in which payment is to be made. Notwithstanding any instruction by the Customer, the currency of the payment to the beneficiary will depend on local law and practice and the policy of the relevant correspondent.

16.5 Exchange Rate

Unless a firm exchange rate has been agreed, the Bank will effect the transfer on the basis of a provisional exchange rate which shall be adjusted when the actual exchange rate is ascertained. Any difference arising from the provisional rate being more or less than the actual rate shall be debited or credited (as the case may be) to the Customer's account.

16.6 **Transfer to Place Not Specified**

The Bank may effect the transfer at a place other than specified by the Customer if, in the Bank's sole opinion, operational procedure so requires.

16.7 **No Full Amount Guaranteed**

The Bank cannot undertake that the beneficiary will receive the full amount of the transfer without deduction of charges by any person other than the Bank, and the Bank shall not be liable in any way therefore or in connection therewith, nor as a result of the fund to be transferred being frozen or blocked and not available to the beneficiary under local law.

16.8 **Refund**

Refund will only be made after the Bank's actual receipt from its correspondent of the relevant fund, and may be made in Hong Kong dollars after conversion at the Bank's buying rate for the currency of the transfer at the time of refund less all charges and expenses incurred by the Bank, its correspondents and agents.

16.9 **Limitations on Liability**

- (a) The Bank shall not be responsible in any way for advising the Customer of:
 - (i) any exchange control or other restriction applied in the country in which payment is to be made nor be liable for any loss or delay as a result;
 - (ii) the charges which may be imposed by overseas banks, correspondents or agents.
- (b) The Bank reserves the right not to process the telegraphic transfer if, in the sole opinion and absolute discretion of the Bank, that the information or instruction given is incomplete or is not sufficiently clear or the application does not fulfil the requirements as designated by the Hong Kong Monetary Authority or the relevant clearing bank from time to time.

Unless due to the negligence or wilful default of the Bank, its agents, officers or employees in the course of employment and only to the extent of direct and reasonably foreseeable loss and damage (if any) arising directly and solely therefrom, the Bank shall not be held liable for:

- (i) any delay in processing this telegraphic transfer or for its decision in not processing the same arising therefrom; and
- (ii) any delay in payment or in giving advice of payment.

16.10 **Miscellaneous**

- (a) The Bank will process the transfer application in accordance with its usual practice, and does not guarantee (nor shall it be liable in any way for or in connection with) the time of actual despatch of instructions to the Bank's correspondents. Without prejudice to the foregoing, transfer for a specific day value is subject to applicable cut-off time.
- (b) Payment may be made to the account stated by the Customer even if the account holder appears to be different from the beneficiary and the Customer shall have no claim against the Bank, its correspondents and agents in respect thereof. Where only the name of the beneficiary is given but without account number, the Bank shall incur

no liability whatsoever by reason of payment to a person other than intended by the Customer whose name appears to correspond to the name of the beneficiary.

16.11 Acknowledgment and Agreement

- (a) If the transfer or the processing of the transfer, or any procedure or other action connected with the transfer or its processing will directly or indirectly and to any extent use or involve the use or operation of the clearing system of any currency set by the Hong Kong Interbank Clearing Limited, the Customer hereby:
 - (i) acknowledges the use or operation of the clearing system of such currency will be subject to the Clearing House Rules and the Operating Procedures of such currency referred therein (as the same may be modified from time to time); and
 - (ii) agrees that the Hong Kong Monetary Authority or any other institutions involved shall not owe any duty or incur any liability to the Customer in respect of any claim, loss, damage or expenses of any kind or nature whatsoever.
- (b) The Customer hereby acknowledges and agrees that for the purpose of complying with the requirements of the Financial Action Task Force on combating money laundering and terrorist financing as well as all other contemporary regulatory requirements in relation to wire transfer, the Bank may include in the remittance message the required information on the Customer and the beneficiary (including but not limited to name, account number, address, national identity number, customer identification number and date and place of birth) and/or disclose the aforesaid information to the appropriate authorities and/or financial institutions.

17. RENMINBI CROSS-BORDER TRADE SETTLEMENT SERVICES

17.1 Applicable Terms and Conditions

Renminbi Cross-Border Trade Settlement Services and all related RMB deposit accounts and services are subject to (i) these terms and conditions herein ("**Terms and Conditions-RMBTS**"); (ii) the terms and conditions under this Agreement in force from time to time; and (iii) all other terms and conditions in agreements, facility letters, account opening and other documentation applicable respectively to the services and facilities offered under or otherwise covered by the Renminbi Cross-Border Trade Settlement Services. In the event of and to the extent of any conflict or inconsistency between these Terms and Conditions-RMBTS, the terms and conditions under this Agreement and the other terms and conditions mentioned under (iii) above, the Terms and Conditions-RMBTS shall prevail to the extent of the conflict or inconsistency.

17.2 Scope and eligibility

- (a) Renminbi Cross-Border Trade Settlement Services are applicable only to customers who are TSE and conduct RMB cross-border trade settlement in the selected Mainland cities as approved by the relevant Mainland authorities with Pilot Cross-Border Trade Enterprise(s). The Bank reserves its right of final determination (which determination shall be conclusive and binding on the customer) on all questions or disputes in respect of the eligibility of the customer and its trade transactions for the Renminbi Cross-Border Trade Settlement Services.
- (b) The scope and eligibility requirements of Renminbi Cross-Border Trade Settlement Services are subject to the relevant rules of the Pilot Scheme for settlement of cross-border trade in RMB as issued or promulgated by the relevant authorities, the Bank's respective agreements with the clearing bank in Hong Kong and domestic agent

bank(s) on the Mainland and all Applicable Laws governing RMB cross-border trade settlement and all the Bank's terms and conditions from time to time applicable to Renminbi Cross-Border Trade Settlement Services.

17.3 Deposit Services

- (a) Except where the Bank otherwise stipulates from time to time at its sole discretion, the customer is required to open and maintain for any and all Renminbi Cross-Border Trade Settlement Services RMB deposit account or accounts ("**RMB Trade Settlement Account**", means any one of them or all of them if more than one account) for the specific purposes of receiving RMB funds gained from cross-border trades remitted from relevant Pilot Cross-Border Trade Enterprise(s), making RMB trade settlement payable directly to relevant Pilot Cross-Border Trade Enterprise(s), and/or making payment to the relevant bond issuers for the customer's subscription for or acquisition of RMB Bonds.
- (b) The RMB Trade Settlement Account may only be used by the customer for the purposes respectively set out in Clause 17.3(a) or such purpose as may be specified or permitted by the Bank from time to time.
- (c) Unless otherwise agreed by the Bank, no deposit or transfer or withdrawal may be made to and from the RMB Trade Settlement Account except for the purposes mentioned in Clause 17.3(a) and only up to the amount of actual trade transactions and/or the amount required for its subscription for or acquisition of RMB Bonds.
- (d) Withdrawal of RMB funds from RMB Trade Settlement Account is subject to the availability of the currency in question. The Bank reserves the right to pay the customer in other currencies, if necessary.
- (e) The customer shall ensure that the aggregate of RMB funds accumulated in the RMB Trade Settlement Account shall not at any time exceed the necessary amounts as determined by the Bank (which determination shall be final, conclusive and binding on the customer) required for cross-border trade settlement and/or acquisition of RMB Bonds.
- (f) For the Renminbi Cross-Border Trade Settlement Services, existing Hong Kong Designated Business Customers with the Bank (subject to the Bank's approval in its sole and absolute discretion) will be required to separately open and maintain a RMB Trade Settlement Account in the capacity of TSE.
- (g) Upon closure of all or any of the RMB Trade Settlement Accounts for whatever reason, RMB funds from such RMB Trade Settlement Account will be converted to HKD (or other currencies determined by the Bank) at such exchange rate as determined by the Bank in its absolute discretion.
- (h) The Bank reserves the right to refuse to accept any RMB deposit or part of it or any transaction, at any time without prior notice or giving any reason and without liability, if in the opinion of the Bank (which opinion shall be final, conclusive and binding on the customer) such deposit (or part thereof) or transaction is or suspected to be in connection with any criminal or unlawful activities or is not for the purposes as specified in this Clause 17.3(a) or is not commensurate with the relevant RMB cross-border trade settlement or is otherwise not in compliance with any of the Applicable Laws or the Terms and Conditions-RMBTS. The Bank may in its absolute discretion from time to time and without prior notice impose restrictions to any RMB Trade Settlement Account.

- (i) If at any time any RMB note(s) deposited into any RMB Trade Settlement Account of the customer is found or suspected to be counterfeit notes, without prejudice and in addition to any other rights, powers and remedies of the Bank, the Bank shall have the right and is authorized by the customer without notice and without liability, to debit any account held by the customer with the Bank an amount equivalent to the amount of such note(s) calculated based upon the prevailing buying or selling rate as adopted by the Bank from time to time. The Bank is also authorized to dispose of the counterfeit or suspected counterfeit notes at the Bank's absolute discretion in such manner as the Bank may deem appropriate and to report to the relevant authorities. The customer shall indemnify the Bank against all actions, claims, proceedings, loss, damages, costs and expenses brought or threatened to be brought against, or suffered or incurred by the Bank directly or indirectly arising from or in connection with or in relation to such notes and all actions taken by the Bank in relation thereto.

17.4 Exchange Services

- (a) Each exchange transaction shall only be for the purpose of or arising from the customer's cross-border trades with Pilot Cross-Border Trade Enterprise(s) or such other purpose as the Bank may from time to time specify. The Bank may also prescribe from time to time maximum amount for each such exchange transaction.
- (b) Unless otherwise agreed by the Bank, exchange shall be made through the customer's RMB Trade Settlement Account. Exchange of RMB notes into HKD or other currencies over the counter is not allowed.
- (c) Customer with authentic trades of goods or services may exchange HKD or other currencies (acceptable to the Bank) to RMB up to the amounts of the relevant actual trade of goods or service transactions to be settled in RMB provided that all of the exchange proceeds shall be used to pay the relevant Pilot Cross-Border Trade Enterprise(s) directly for the purposes specified under (a) of this Clause and no other purpose. The customer hereby authorizes the Bank to pay the exchange proceeds directly to the relevant Pilot Cross-Border Trade Enterprise(s).
- (d) Exchange of RMB to HKD or other currencies (acceptable to the Bank) may only be made for the customer through the RMB Trade Settlement Account up to the total amounts of deposits therein.
- (e) Customer may exchange HKD or other currencies (acceptable to the Bank) to RMB for making repayments in respect of trade finance provided by the Bank (if any) when the customer does not have enough RMB funds.
- (f) The customer hereby agrees that the Bank shall not be liable for any losses and damages arising out of and in relation to RMB Exchange Services, including without limited to:
 - (i) any change in laws, regulations or orders issued by any government agencies or any other relevant bodies or any cause beyond the Bank's control which prohibits the execution of RMB exchange and remittance services by the Bank or any financial institution associated with the Bank; or
 - (ii) the Bank's inability to quote RMB exchange rate or vary the spread of buy or sell rate due to market condition or the closure of RMB market.

17.5 Remittance Services

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

17.6 RMB Cheque services

- (a) RMB Cheques services are only applicable to the customer whose RMB Trade Settlement Account contains a RMB current account.
- (b) The amount drawn on a RMB Cheque shall not be more than the amount for the actual RMB cross-border trade settlement and/or for the customer's subscription for or acquisition of RMB Bonds.
- (c) RMB Cheques shall not be transferable or endorsable or negotiable and can only be used in Hong Kong.
- (d) The customer acknowledges and agrees that unless otherwise specified by the Bank, all terms & conditions relating to HKD and USD current account set out in Clauses 1 to 8 are also be applicable to RMB current accounts and shall be bound by the customer. In the event of any inconsistency between these Terms and Conditions-RMBTS and those under the said Clauses 1 to 8, these terms and conditions shall prevail.

17.7 RMB Bonds

- (a) Subject to the provisions herein, RMB funds held in RMB Trade Settlement Accounts opened pursuant to Clause 17.3 hereof may be used for the customer's subscription for or acquisition of RMB Bonds.
- (b) Subscription for or acquisition of RMB Bonds and use of the Bank's services in relation thereto are further subject to the Bank's terms and conditions applicable thereto from time to time and any Applicable Laws from time to time governing such subscription for, or acquisition.
- (c) Notwithstanding anything herein contained, the customer acknowledges that the Bank may at its absolute discretion decline to provide any services relating to subscription for, or acquisition or disposal of RMB Bonds for the customer.

17.8 Trade Finance Services

- (a) The amount of trade finance that may be extended at the Bank's absolute discretion to the customer shall be limited to the amounts of the corresponding RMB trade settlement transactions concerned and the customer undertakes not to apply for or use any trade finance facilities that may be granted by the Bank for purposes other than genuine RMB cross-border trade with Pilot Cross-Border Trade Enterprise(s).
- (b) All amounts of trade finance provided to the customer shall be used to pay directly to the relevant Pilot Cross-Border Trade Enterprise(s) for the RMB cross-border trade settlement and not for any other purpose. The customer hereby authorizes the Bank to pay such amounts directly to the relevant Pilot Cross-Border Trade Enterprise(s). Such funds shall not be drawn in the forms of RMB deposits.
- (c) Trade Finance Services are subject to the Bank's approval on case by case basis at its absolute discretion and individual applicable facility limits and terms and conditions in facility letter or agreement and other relevant documentation in relation to the facility granted.
- (d) Notwithstanding anything herein contained, the customer acknowledges that the Bank may at its absolute discretion decline to grant any Trade Finance Services or related services to the customer.

17.9 Information and Documents

The Customer shall provide to the Bank's satisfaction within the time period specified by the Bank all such information and documents (including originals) to enable the Bank to be satisfied with (i) the eligibility and continued eligibility of the customer and of each of its cross-border trade settlement transactions (including their authenticity) for Renminbi Cross-Border Trade Settlement Services (or any part thereof), including without limitation its cross-border trade business, all information and documents pertaining to the nature, volume, details of its RMB cross-border trades and any of its trade counterparties and all transactions passing through its RMB Trade Settlement Account; and (ii) the results of all necessary "know your customer" or other similar identification checks and procedures under all relevant laws, codes, rules, regulations and guidelines; and for compliance with regulations on anti-money laundering and counter-terrorist financing; and all such other information and documents as the Bank may request from time to time. All such documents once submitted by or on behalf of the customer to the Bank will remain the Bank's property and will not be returned to the customers by the Bank in all circumstances.

17.10 Disclosure of Information

The customer expressly authorizes the Bank:

- (a) to disclose and exchange any data, information and documents provided to the Bank from time to time with whatever sources the Bank may consider appropriate for the purpose of verification of the same;
- (b) to disclose and/or report all or any data and information relating to or in connection with the customer, any of the customer's account(s) and any of its transactions and dealings (including without limited to any information and documents provided to or collected by the Bank from time to time) to the clearing bank in Hong Kong, any domestic agent bank, other financial institutions and to the regulatory or government agencies or authorities or quasi-government authorities, within or outside Hong Kong; and

- (c) to disclose to any of the Bank's branch, subsidiary, associated company or affiliate, or such other entities which are connected to the Bank directly or indirectly by way of shareholding, management or otherwise any information or data concerning the customer, its affairs, accounts and transactions if the Bank shall determine at its absolute discretion that such disclosure is requisite or desirable in the performance of the functions of the Bank or is in the interest of the Bank or any of the above mentioned entities (including each of its successors and assigns) or is otherwise required by laws or regulations. The customer agrees that the Bank and any of the above entities shall not be liable to the customer for such disclosure or exchange of data, information and documents.

The termination of the Renminbi Cross-Border Trade Settlement Services (or any part thereof) or closure of any RMB Trade Settlement Account shall not affect or terminate the customer's authorization to disclose information in the possession of the Bank at termination.

17.11 Indemnification and Limitation on Liabilities

- (a) The customer shall indemnify and keep indemnified the Bank on full indemnity basis from and against any and all claims, demands, actions, proceedings, losses, liabilities (actual or contingent), damages, risks, charges, costs (including legal costs), expenses of whatsoever nature which may be brought or threatened to be brought against or incurred or sustained by the Bank arising out of or in connection with or in relation to (i) any breach or non-performance by the customer of any of the terms, conditions, warranties, representations or undertakings under these Terms and Conditions-RMBTS; (ii) any of the representations or warranties to the Bank being found or reasonably suspected to be untrue or incorrect or misleading; (iii) any information or document provided to the Bank from time to time by or on behalf of the customer being found or reasonably suspected to be untrue, incorrect, incomplete, misleading, false or deceptive in any respect; (iv) the Bank's provision of or refusal to provide Renminbi Cross-Border Trade Settlement Services (or any part thereof) to the customer; (v) any misuse of the RMB Trade Settlement Account; and/or (vi) the exercise or preservation by the Bank of any of its powers, rights and remedies; save and except to the extent directly due to the negligence, fraud or wilful misconduct of the Bank. This indemnity shall be an obligation of the customer independent of and in addition to its other obligations to the Bank.
- (b) The customer agrees that the Bank, its agent and correspondent shall not be liable to the customer for any action taken or not taken by them unless directly caused by their negligence or fraud or wilful misconduct. Without prejudice to the generality of the aforesaid, the Bank shall not be liable to the customer for any action taken or not taken by them in the exercise of any of its rights, powers, discretion and remedies and/or for compliance with any laws, regulations or rules applicable to it and/or Applicable Laws and/or the Bank's agreements with clearing bank in Hong Kong or any domestic agent bank(s) on the Mainland even though any such action or inaction may be detrimental to the customer's interests.

17.12 Representation, Warranties and Undertakings

In addition to the representations and warranties provided under the other provisions of this Agreement, the customer represents and warrants and undertakes that:

- (a) it fulfils all the requirements of TSE as defined herein and conducts RMB cross-border trade transactions with counterparty or counterparties that is/are Pilot Cross-Border Trade Enterprise(s) as defined herein; and it has no knowledge and is not aware of any change in the status of such counterparty or counter parties as eligible pilot enterprise(s) for the Pilot Scheme;

- (b) all of its RMB cross-border trade transactions are authentic and genuine in all aspects;
- (c) all information and documents provided to the Bank by or on behalf of the customer from time to time are true, accurate, complete and not misleading and all documents are genuine and all copies thereof conform to their originals; and
- (d) it shall inform the Bank in writing promptly if any of the representations and warranties made or deemed to be made by the customer transpires to be or shall become untrue or inaccurate in any respect.

The representations and warranties contained in this Clause 17.12 shall be deemed to be repeated at each time an instruction is given to the Bank and upon each transaction being entered into and shall survive the termination of the Renminbi Cross-Border Trade Settlement Services (or any part thereof) and/or any RMB Trade Settlement Account and any related services.

18. BIOMETRIC ACCESS CREDENTIALS

- 18.1 The Bank may permit the enrolment of one or more Biometric Access Credentials of Customer and/or its Authorised User(s) in such manner as the Bank may deem appropriate, for use in such manner as prescribed by the Bank from time to time and at the Customer's own risk.
- 18.2 The Biometric Access Credential shall only be for use on Registered Devices and subject to the continuous condition that each of the Customers and Authorised Users:
 - (a) shall ensure that only his or her Biometric Access Credential is enrolled on a Registered Device;
 - (b) shall not enrol any third party Biometric Access Credential or permit any unauthorised third parties to enrol their Biometric Access Credential on their Registered Devices; and
 - (c) is required to delete any third party biometric data enrolled and/or stored on a device prior to activating the Biometric Access Credential on the said device.
- 18.3 Customer agrees that the Biometric Access Credential relies on such third party identification features which are proprietary to these third parties, and that use of these Products shall be in accordance with the applicable terms and conditions of the third party provider of the relevant third party features. In particular, but without limiting the generality of the foregoing, the Bank has no responsibility where any third party software or hardware incorrectly identifies or authenticates any Customer or Authorised User(s) or Biometric Access Credential, the sole risk of which (and any loss or damage suffered by the Customer or Authorised User(s) thereby) shall be borne by the Customer and Authorised User(s).
- 18.4 Notwithstanding anything contrary stated in or implied by this Agreement, the Biometric Access Credential shall only be used for: (a) the purpose of accessing certain information about the Customer's Accounts as may be made available via such service from time to time; (b) the QR function; (c) the purpose of carrying out transactions for the transfer of funds from the Customer's Accounts (subject to any applicable limits or conditions as may be prescribed by the Bank from time to time); or (d) in specified circumstances, the continued access and use of certain parts of the Application in the manner prescribed by the Bank (such as with the additional requirement to use a prescribed Access Credential to transact or to transmit Instructions).

19. Alerts and Money Transfers

19.1 This Clause 19 applies to the Alerts and the Money Transfers as defined in Clause 19.2 below. If there is any inconsistency between this Clause 19 and the other terms and conditions, this Clause 19 will prevail insofar as the Alerts and Money Transfers are concerned. **By making any Money Transfer on or after the date on which these Clauses come in effect, the Customer confirms that the Customer has accepted and will be bound by this Clause 19.**

19.2 In this Clause 19:

“Alert” means a warning message that a Money Transfer or the relevant payee or payee account may involve fraud or scam.

“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.

Hong Kong” means the Hong Kong Special Administrative Region of the People’s Republic of China.

“Money Transfer” means a transfer of money by the Customer through the Bank via any channel or means 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.

Reason for sending Alerts

19.3 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.

The Bank’s role, responsibilities and restriction of liability

19.4 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.

19.5 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.

- 19.6 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.
- 19.7 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.
- 19.8 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).
- 19.9 Nothing in this Clause 19 is intended to exclude or restrict any right or liability to the extent of which it may not be lawfully excluded or restricted.

The Customer's responsibilities

- 19.10 **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. The Customer's decision 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.**

20. DEFINITIONS

- 20.1 In this Product Addendum, the following words and expressions shall have the following meanings:

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

Approval Matrix means a matrix indicates the approval group, and the group or combination of groups required for approving different transaction values within the transaction limit as prescribed by the Bank from time to time;

Application means the application for use on mobile devices currently designated by the Bank as the "Business Mobile Banking" application, and the services, functions, information and/or any other material (including, data, databases, text, graphics, photographs, animations, audio, music, video, links, phone features or other content) displayed there on, provided thereby or made available thereunder by or on behalf of the Bank;

ATM	means an automated teller machine or other automated cash dispenser installed and operated by the Bank, whether inside and/or outside Hong Kong;
ATM Card	means the Physical Credential issued by the Bank for access to the use of the ATMs and/or Other Terminals which may be settled by Hong Kong Dollar, Renminbi or other currency designated by the Bank from time to time;
ATM Card Service	means a Product provided as part of the Bank's Electronic Services that is known as "ATM Card Service";
Bills of Exchange Ordinance	means the Bills of Exchange Ordinance (Cap. 19, Laws of Hong Kong), as may be amended from time to time;
Biometric Access Credential	means any biometric Access Credential, including any Access Credential enrolled through the OCBC OneTouch™ Service and/or OCBC OneLook™ Service;
Clearing House or HKICL	means Hong Kong Interbank Clearing Limited and its successors and assigns;
Clearing House Rules	means the clearing house rules made by HKICL from time to time.
CHATS	means the Clearing House Automated Transfer System;
Default Account	means the account maintained by the Customer with the Bank or any other Participant and set as the default account for receiving payment or funds using HKICL FPS or (if and to the extent specified or permitted by the rules, guidelines and procedures of HKICL) for debiting payment or funds using HKICL FPS;
Deposit Channel	means any channel offered by the Bank from time to time for presentment of e-Cheques for deposit;
Deposit Services	means a Product provided by the Bank to TSE that is known as "Deposit Services" for opening RMB accounts, taking deposits of, in relation to the RMB trade settlement, RMB banknotes, RMB funds from exchange, RMB funds gained from trades, and RMB funds in relation to RMB Bonds' transfers and repayments of principal and interest;
eAlert Service	means a Product provided as part of the Bank's Electronic Services known as "eAlert Services"
e-certificate	means a certificate recognized by the Clearing House from time to time for the purpose of issuing e-Cheques that is issued by a certification authority acceptable to the Bank;
eCertificate Service	means a Product provided as part of the Bank's Electronic Services that is known as "eCertificate Service";
e-Cheque	means a cheque (including a cashier's order), issued in the form of an electronic record (as such term is defined in the Electronic Transactions Ordinance (Cap. 553, Laws of Hong Kong)) with an image of the front and back of the e-Cheque or e-cashier's order (as the case may be). e-Cheques may be issued in Hong Kong dollars, US dollars and Renminbi;

e-Cheque Drop Box Account	means a user account for the e-Cheque Drop Box Service, and for which each user must register with the Clearing House before using the e-Cheque Drop Box for presenting e- Cheques for deposit into a Payee Bank Account, as this term may be amended from time to time in accordance with the e- Cheque Drop Box Terms;
e-Cheque Drop Box or e-Cheque Drop Box Service	means an electronic drop box provided by the Clearing House that accepts presentment of e-Cheques in respect of which an e-Cheque Drop Box user must register an e-Cheque Drop Box Account with the Clearing House before presenting e- Cheques to a Payee Bank Account, as this term may be amended from time to time in accordance with the e-Cheque Drop Box Terms;
e-Cheque Drop Box 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;
e-Cheques Issuance Services and e-Cheques Deposit Services	mean a Product provided by the Bank to Customers from time to time for issuing e-Cheques (including any services relating to e-certificates) and depositing e-Cheques respectively, and "e-Cheques Services" means collectively the e-Cheques Issuance Services and the e-Cheques Deposit Services;
eDDA	means a direct debit authorisation set up by electronic means using HKICL FPS;
eDDA Service	means a service provided by HKICL as part of HKICL FPS to facilitate customers of Participants to set up direct debit authorisation;
Exchange Services	means a Product provided by the Bank that enables two-way exchange between Hong Kong Dollars ("HKD") or other currencies and RMB provided for the TSE by the Bank who have RMB deposit accounts opened and maintained with the Bank for settlement of cross-border trades;
Face Recognition Features	means such third party face recognition features designated as such by the Bank from time to time;
Faster Payment System Services	means a Product (including the QR Code Services) provided by the Bank to customers from time to time to facilitate payments and funds transfers using HKICL FPS and the Addressing Service, eDDA Service and any other services and facilities provided by HKICL in connection with the Faster Payment System from time to time;
Fingerprint Recognition Features	means such third party fingerprint recognition features designated as such by the Bank from time to time, and shall be deemed to include, unless otherwise notified by the Bank, the fingerprint recognition features of Apple's iOS which is designated by Apple as "Touch ID" and the fingerprint recognition features of Google Android on Bank-designated devices;
Foreign Currency Buy or Sell Order	means a Product provided as part of the Bank's Electronic Services that enables the Customer to place an advance order to the Bank to buy a particular type of currency from the Bank or to sell a particular type of currency to the Bank;
FPS Identifier	means a unique random number generated by HKICL FPS to be associated with the account of a customer of a Participant;

HKICL FPS or Faster Payment System	means the Faster Payment System and related facilities and services provided, managed and operated by HKICL from time to time for (a) processing direct debits and credits, funds transfers and other payment transactions and (b) exchanging and processing instructions relating to eDDA Service and Addressing Service;
Hong Kong Designated Business Customer	means a Hong Kong establishment that has had a business relationship with the Bank for more than 3 years, and that engages in (a) Customer” commercial retail; (b) catering; (c) accommodation; (d) transportation services; (e) communications services; (f) medical services; (g) educational services; or (h) such other business as determined by the Bank from time to time (including such establishment that has had a business relationship with the Bank for less than 3 years but with concrete evidence to show that it has the actual relevant business background) but excluding (i) money changer, establishment engaging in capital and financial transactions such as property agent and stockbroker; (ii) commercial establishment engaging in gambling business; or (iii) such other business as determined by the Bank from time to time;
Industry Rules and Procedures	means the rules and operating procedures governing the handling of e-Cheques developed or adopted by the Clearing House and the banking industry from time to time;
Interbank Transfer Service	means a Product provided as part of the Bank's ATM Card Services that is known as " Interbank Transfer Service" which allows the Customer to transfer funds between the Customer's accounts and his accounts in other member banks of Joint Electronic Teller Services Limited ("JETCO") which have joined the Interbank Transfer Service through any ATMs carrying the "Interbank Transfer" symbol;
Master Account	means the Integrated Account opened by the Customer with the Bank including, where the context requires, a reference to any and each of the accounts opened under the Master Account.
OCBC Alert Notification Service	means a Product provided as part of the Bank's Electronic Services known as "OCBC Alert Notification Service";
OCBC OneLook™ Service	means a Product provided as part of the Bank's Electronic Services known as "OCBC OneLook™ Service", including any "OneLook"-branded services, products, features, and/or functionalities offered by the Bank from time to time to the Customer, accessible through the use of Face Recognition Features on Bank prescribed mobile devices, via the application(s) currently designated by the Bank as "Business Mobile Banking";
OCBC OneTouch™ Service	means a Product provided as part of the Bank's Electronic Services known as "OCBC OneTouch™ Service", including any "One Touch"-branded services, products, features, and/or functionalities offered by the Bank from time to time to the Customer, accessible through the use of Fingerprint Recognition Features on Bank prescribed mobile devices, via the application(s) currently designated by the Bank as "Business Mobile Banking";
Other Terminals	means any other automatic teller machines, automated cash dispensers, devices or terminals (including but not limited to point of sale terminals) installed and operated by such other banks, firms, companies or entities inside and/or outside Hong Kong from time to time announced by the Bank;

Participant	means a participant of HKICL FPS which may be a bank or other financial institution, a retail payment system operator, a licensed stored value facility, or any other person accepted by HKICL as a participant of HKICL FPS from time to time;
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	means the bank which digitally signed an e-Cheque created by its customer;
Pilot Cross-Border Trade Enterprise	means a Mainland enterprise approved by the relevant Mainland authorities to be a pilot enterprise eligible for the Pilot Scheme;
Primary User	means any person designated and authorised by the Authorised User to administer the Electronic Services as well as to administer the Secondary User;
Proxy ID	means the identifiers which may be accepted by HKICL for registration in the Addressing Service to identify the account of a customer of a Participant, including the mobile phone number or email address of the customer, or the FPS Identifier;
QR Code Services	means a Product provided by the Bank known as "QR Code Services" that enables the QR code and the associated payment and funds transfer services;
Registered Devices	means Bank-prescribed devices with such third-party identification features which have been registered by the Bank for certain aspects, features, services of the Electronic Services;
Remittance Services	means a Product provided as part of the Bank's Electronic Services that is known as "Remittance Service";
Renminbi (RMB) or Chinese Yuan (CNY)	means the lawful currency for the time being of the PRC;
Renminbi Clearing House Rules	means the clearing house rules in relation to Renminbi made by HKICL from time to time.
Renminbi Cross-Border Trade Settlement Services	means Deposit Services, Exchange Services, Remittance Services, RMB Cheques services and Trade Finance Services;
RMB Accounts	means the RMB Current Account and the RMB Savings Account, and "RMB Account" means either of them;
RMB Bonds	means the RMB-denominated marketable bonds issued in Hong Kong by financial institutions in Mainland in accordance with the relevant laws, having a tenor of one year or more and providing for payment of principal and interest as agreed;
RMB Cheques	means the bills issued by the TSE who have RMB deposit accounts in Hong Kong with instructions to the Bank being the account opening bank to pay definite amounts of RMB to the payees at sight of such bills;

RMB Current Account	means the RMB current account opened and maintained by the Customer with the Bank;
RMB DBC Accounts	means the RMB savings account and RMB time deposit account opened, operated and maintained by a Customer (who is a Hong Kong Designated Business Customer) with the Bank;
RMB Savings Account	means the RMB savings or deposit account including Renminbi Statement Savings Account, Renminbi Passbook Savings Account and Renminbi Time Deposit Account opened and maintained by the Customer with the Bank;
RMB Services	means any Products provided by the Bank to the Customer as permitted by the Applicable Laws in relation to RMB from time to time, subject to the agreements between the Bank and the clearing bank or the domestic agent bank(s) in Mainland China;
Secondary User	means any person designated and authorised by the Authorised User to use the Electronic Services according to the Approval Matrix given to the Bank by the Authorised User;
Telematic Banking	means a Product provided as a part of the Bank's Electronic Services offered by the Bank that enables the Customer to access a range of banking information and other services, as specified by the Bank from time to time, using telephone;
Trade Finance Services	means the RMB trade finance facilities and services provided by the Bank to TSE for the cross-border trades of the TSE with Pilot Cross-Border Trade Enterprise(s);
TSE	means an enterprise in Hong Kong or other approved regions outside Mainland that use RMB as the settlement currency with the Mainland in accordance with the Administrative Rules for the Pilot Scheme for Settlement of Cross Border Trade in RMB (Pilot Scheme) issued by the relevant Mainland authorities;

Unless the context requires otherwise, in this Product Addendum, any reference to clauses and addendums are, unless otherwise provided, a reference to clauses of and addendums to this Product Addendum.