

## **Notice of Amendments to the Terms and Conditions**

With effect from 18 October 2020, certain terms and conditions will be revised as follows. Revised contents are underlined and removed contents are marked with strikethrough lines.

### Part 1 – General Terms and Conditions

#### 1. Adding new clause 3.9

3.9 The Bank may suspend the Virtual Banking Services (provided through the Mobile App and/or the Website) from time to time to conduct any routine, non-routine or emergency maintenance. The Bank will use its reasonable efforts to notify the Customer prior to such suspension, where practicable.

#### 2. Amended clause 5.2 and adding new clause 5.3, 5.4 and 5.10

5.2 Where the Customer is a company, partnership or unincorporated association, Instructions must be given to the Bank:

(a) \_\_\_\_\_ In writing by (i) quoting any one or more of the Username, the Password and/or any other information required by the Bank; and (ii) completing and submitting any forms or documents required by the Bank by telephone, email, fax or any other means as the Bank may specify from time to time; or

(b) \_\_\_\_\_ by logging-into the Website and taking the steps prescribed by the Bank from time to time.

5.3 Where the Customer is a company, partnership or unincorporated association:

(a) \_\_\_\_\_ the Bank need not act on a written Instruction unless it is signed in accordance with the Customer's mandate and specimen signatures held with the Bank; and

(b) \_\_\_\_\_ a change in the Customer's mandate or any specimen signature is only effective after a reasonable time upon the Bank's actual receipt of a notice of the change in a manner acceptable to the Bank. Unless otherwise instructed by the Customer, the Bank is authorised to honour any Instruction dated prior to the effective date of change of the relevant specimen signature.

5.4 The Customer acknowledges that Instructions may be given by: (a) the Customer; or (b) any person who is authorised by the Customer to operate the Accounts on its behalf (subject to any restrictions imposed by the Customer). Such authorised persons shall have the authority to deal with the Bank until the Bank has received from the Customer effective written revocation of their authority pursuant to any procedures prescribed by the Bank from time to time and has been given a reasonable period of notice to act on such revocation.

5.10 The Customer agrees that the Bank may regard each of the Customer's Instructions as a separate Instruction and is entitled to act on each of those Instructions notwithstanding that it is or appears to be a duplicate, unless the Customer informs the Bank within a reasonable period of time prior to it honouring or executing the Instruction that the relevant Instruction(s) is (are) a duplicate(s).

#### 3. Amended clause 5.11 (clause 5.14 in new version)

In addition to any other rights conferred on the Bank under these Terms, the Bank has the right to delay acting or not to act on an Instruction without giving notice to the Customer in the following circumstances (or any of them):

- (a) if, in the Bank's reasonable opinion, the Instruction is unclear or incomplete or contains any error;
- (b) if, in the Bank's reasonable opinion, the Instruction may have been withdrawn or revoked or has expired;
- (c) any applicable limit (including any transaction limit, limit on the authority of any person authorised to operate the Account on behalf of the Customer or otherwise) imposed by the Bank or the Customer as the case may be, whichever is lower, would be exceeded if the Bank acts on the Instruction;
- (d) the Account does not have sufficient funds for the Transaction to be carried pursuant to the Instruction;
- (be) if the Instruction is not given in a form or by such means as acceptable to the Bank;
- (ef) if the Bank is unable to act on the Instruction due to prevailing market conditions or any other reason beyond its reasonable control;
- (dg) if, in the Bank's reasonable opinion, the Instruction is not consistent with any Applicable Regulations or any provision of these Terms; ~~and~~
- (h) if the Bank suspects the authenticity of an Instruction or the authority of the person giving it; and
- (ei) where the Customer is an individual, the Instruction is not submitted by the Customer,

and the Bank will not be liable for any loss, cost or damage of any kind incurred or suffered by the Customer as a result of the above.

#### 4. Amended clause 6.5 and adding new clause 6.9, 6.10

6.5 Any Statement and Advice will be provided by the Bank to the Customer via the following means:

- (a) (where the Customer is an individual) through the Mobile App, SMS messages sent to the Customer's registered mobile device (applicable to an Advice only) or other means as determined by the Bank from time to time; or
- (b) (where the Customer is a company, partnership or unincorporated association) via post, sent to the Customer's last known address, uploaded to the Website (which will be made available upon the Customer logging-in to the Account via the Website) or other means as determined by the Bank from time to time.

Any such Statement or Advice shall be deemed to have been received by the Customer in accordance with Clause 25.2 (Communications).

6.9 For any Statement or Advice that is made available to the Customer electronically (whether via the Website or Mobile App), the Customer agrees: (a) that such Statement or Advice will be removed by the Bank from the Website or Mobile App

following the expiry of a period designated by the Bank from time to time; and (b) to download, save or print the Statement or Advice in a timely manner.

6.10 The Customer agrees that the Bank reserves the right to charge the Customer a service fee as it may determine from time to time, should the Customer request for any Statement or Advice (in paper form) to be sent or re-sent to him/it.

5. Adding new clause 8.6, 8.7 and amended existing clause 8.6

8.6 The Customer shall be liable for all sums owing to the Bank arising out of or in connection with any overdraft facilities, Transactions and/or its use of the Virtual Banking Services and shall repay the same to the Bank on demand in one lump sum together with interest thereon on a day-to-day basis from the due date or the date of advance to the date of actual repayment (before and after judgment) at such rate as the Bank may determine at its sole discretion from time to time, calculated on the basis of the actual number of days elapsed and payable monthly in arrears on such day of each calendar month or at such other time as the Bank may specify in accordance with its usual practice by direct debit from any Account designated by the Customer and shall become part of the principal due to the Bank and bear interest accordingly.

8.7 Payments by the Customer shall be made to the Bank without any set-off, counterclaim or condition and free and clear of all present and future taxes, withholdings or deductions of any nature except that, if the Customer is compelled by law to make such withholding, the sum payable by the Customer shall be increased so that the amount actually received by the Bank is the amount it would have received had there been no withholding.

8.68 Payments by the Customer to the Bank shall be made in the currency of the relevant liability or where the Bank is required to convert one currency to another currency as required or appropriate under these Terms, such conversion will be effected at the Bank's prevailing exchange rate at the time of conversion. Any exchange rate provided by the Bank at any other time may differ from the rate at which the Bank effects the conversion and accordingly, is for reference only.

6. Adding new clause 10.4 and 10.5

10.4 The Customer represents that: (a) all documents produced to the Bank are accurate, correct, complete and are in full force and effect; (b) (where the Customer is a company, partnership or unincorporated association) it has the power to enter into, perform and deliver, and has taken all necessary action to authorise its entry into and perform these Terms, and any transactions contemplated by these Terms; and (c) the entry into and performance by the Customer of, and any transactions contemplated by, these Terms do not and will not conflict with any Applicable Regulations or the Customer's constitutional documents.

10.5 Where the Customer is a limited company, the Customer represents that: (a) it is a corporation duly incorporated and validly existing under the law of its jurisdiction of incorporation; and (b) it has not been, or is in the process of being dissolved, struck-off, wound-up or liquidated.

7. Amended clause 12.2 and 12.5

12.2 The Bank may, without any reason (a) terminate or suspend the Customer's use of the Mobile App, Website or any communication medium or channel that the

Customer may use to access the Virtual Banking Services, (b) restrict, suspend or terminate all or any part of the Virtual Banking Services or (c) without prejudice to Clause 12.3, suspend, terminate or close any of the Accounts by giving at least 30 days' prior written notice to the Customer or such longer period as otherwise agreed between the Bank and the Customer.

12.5 Even after the Virtual Banking Services, any Account or use of the Mobile App, Website or any other communication medium or channel used to access the Virtual Banking Services is suspended or terminated, the Customer remains responsible for performing and discharging his or its obligations and liabilities incurred before or at the time of the suspension or termination described in this Clause 12.

#### 8. Amended clause 14.2

14.2 The Bank's records of the use of the Virtual Banking Services by the Customer and all Transactions relating to an Account shall be conclusive and binding on the Customer unless and until the contrary is established. The Customer agrees that any such records will be admissible in court as evidence of the facts contained therein, to the extent permissible by the applicable laws.

#### 9. Amended clause 18.2

18.2 The Customer agrees to hold harmless and indemnify the Bank and any officer, employee or agent of the Bank, (a) against all actions, proceedings and claims which may be brought against the Bank or any officer, employee or agent of the Bank and (b) for all losses, damages and reasonable costs and expenses reasonably incurred by the Bank (including any legal fees) in connection with:

- (a) the Customer's use of the Virtual Banking Services and the Mobile App, the Bank's maintenance or operation of any Account;
- (b) the Bank accepting or acting on any of the Instructions or any revocation, cancellation, alteration of or delay in executing any such instruction in full or in part for any reason;
- (c) the fraudulent, negligent or unauthorised use of any Account;
- (d) any fluctuation in the price of the relevant asset between the time the Bank receives an Instruction and the time the Bank acts on it;
- (e) any default on part of the Customer in performing his obligations under these Terms or the Applicable Regulations relating to the Virtual Banking Services or any Account;
- (f) the Customer's failure to provide complete, accurate and up-to-date information requested by the Bank in discharging its Compliance Obligations;
- (g) the Customer's failure to follow the safeguards required by the Bank in connection with safeguarding the Computer System(s), Username, Password, Security Code or Biometric Credentials;
- (h) preserving, enforcing or complying with these Terms or other terms and conditions relating to the Virtual Banking Services, the Accounts or the use of the Mobile App or the Website;

(i) recovering any amounts due to the Bank under these Terms or any other terms and conditions that the Bank may notify the Customer from time to time; or

(j) any legal proceedings of whatever nature for the protection of or in connection with or arising from any Account,

unless such liabilities, claims, costs, damages, expenses, actions or proceedings are caused directly by the gross negligence or willful misconduct of the Bank or any officer, employee or agent of the Bank.

#### 10. Amended clause 19.4

19.4 The Bank is not liable for loss, damage, cost 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):

(a) the Customer's use of the Virtual Banking Services, the Mobile App or the Bank's provision of such services to the Customer, maintaining or maintaining the Accounts, or the carrying out of any Instructions or Transactions by the Bank on the Customer's behalf;

(b) the fraudulent, negligent or unauthorised use of the Accounts by the Customer;

(c) the Bank's decision not to process any Instruction or its delay or failure to act on an Instruction in part or in full for any reason;

(d) any Instruction or communication which has not actually been received by the Bank;

(de) any fluctuation in the price of the relevant asset between the time the Bank receives an Instruction and the time the Bank acts on it;

(ef) any default on part of the Customer in performing his obligations under these Terms or the Applicable Regulations relating to the Virtual Banking Services or the Accounts;

(fg) the preservation or enforcement of the Bank's rights or exercise of its powers in connection with these Terms or other terms and conditions relating to the Virtual Banking Services and the Accounts or the Mobile App or Website;

(gh) the Customer's failure to provide complete, accurate and up-to-date information requested by the Bank in discharging its Compliance Obligations;

(hi) the Customer's failure to follow the safeguards required by the Bank in connection with safeguarding the Computer System(s), Username, Password, Security Code or Biometric Credentials;

(ij) any inaccurate or incomplete data, or corruption, interception, deletion or loss of data due to fault, failure or malfunction of any Computer System, the Mobile App or the Website;

(jk) any breakdown, failure, mutilation, interruption, omission, error, default, mistake, delay, diminution or unavailability of funds which may occur in the transmission or communication of messages or from its misinterpretation by any wireless telegraphy or by the Bank, or its correspondent, agent or its employee or

through any other cause(s) beyond its control which lead to, including but not limited to, delays in the transmission, receipt or other execution of any Transaction;

(kl) the Virtual Banking Services or the Mobile App not being available (whether totally or partially), being restricted, varied, amended, interrupted, suspended or terminated or becoming inoperative, and the cause(s) or circumstance(s) of which are beyond the reasonable control of the Bank or its agents or nominees;

(lm) the Customer's failure to carry out his responsibilities as provided in these Terms; or

(n) the use of any Computer System or software manufactured or supplied by any third party in relation to the access or use of the Virtual Banking Services; or

~~(mo)~~ the use of or inability to use the Virtual Banking Services, the Website or the Mobile App.

#### 11. Added new clause 20.2

20.2 The Website is hosted by the Bank and is connected to the internet via an independent service provider (which is not the Bank's agent for any purpose). Although the Bank has used reasonable efforts to appoint a reputable service provider, it will not be responsible for any act or omission on part of such service provider.

### Part 2 – Operations of Accounts

#### 1. Removed existing clause 1.1

~~You are required to make a deposit to your Savings Account from any other accounts you maintain with other financial institutions within ninety (90) days of opening a Savings Account with us. If you fail to do so, your Savings Account will be considered as inactive and we will have the right to close your Savings Account.~~

#### 2. Adding 4(c) and 4(f)

4(c) When a fund transfer is being effected, there may be a currency conversion if the beneficiary account is in a currency that is different from the remitting currency.

4(f) Where we are unable to provide a firm exchange rate quotation for any reason, we have the right to effect the fund transfer on the basis of a provisional exchange rate. The provisional exchange rate is subject to adjustment when the actual exchange rate is ascertained. You hereby authorise us to debit or credit any difference between the provisional rate and the actual rate to your Account.

#### 3. Adding 6 FX Service

##### **6 FX Service**

##### **6.1 Risk disclosure statements on foreign currency**

(a) You acknowledge that the foreign currency exchange market is volatile and fraught with unlimited downside risks.

(b) For delivery of any deposit or transaction in appropriate foreign currency, we may require multiple conversion thereby resulting in multiple conversion costs to you.

(c) Further, bank charges, adverse exchange rate movements or losses incurred as a result of depreciation in the value of the deposit or transaction currency due to fluctuation of currency rate may offset the interest accrued or income earned thereon or reduce the original principal amount of deposit or transaction.

## 6.2 Scope of FX Service

(a) You authorise us (but we are not obliged) to provide the FX Service to you. Under the FX Service, we are authorised to do any of the following upon receiving an Instruction from you:

(i) debit any available credit balance in your Savings Account (the "Available Balance");

(ii) apply the amount of Available Balance to purchase the currencies at the prevailing exchange rate of the relevant foreign exchange market at the time when a transaction is effected; and

(iii) credit the amount of each purchased currency to your Savings Account in that currency.

(b) The actual bid and offer prices of any currency exchange transaction will be determined at the time when such transaction is effected. Any exchange rate which may be quoted by us at any time for the purpose of any transaction are for indication and reference only.

(c) Without being limited by any other provisions of these Terms, we have the right to set or vary any of the following by reference to such factors or standards (or a combination of factors and standards) at our discretion from time to time:

(i) the currencies and any minimum or maximum amount of each currency which may be converted by you under the FX Service;

(ii) any minimum or maximum amount which you may transfer, and the timing or frequencies of transfer under the FX Service; and

(iii) any minimum or maximum number of Instruction which you may give to us under the FX Service, whether by reference to an account, a currency or any other criteria.

(d) We have the right not to act on any Instruction given by you if any of the following occurs:

(i) if the Available Balance in the debit account is insufficient, at the time of actual transfer, to effect such Instruction; and

(ii) there is any irregularity concerning the relevant account or any other technical or operational reason not to act on the Instruction.

## 6.3 Transactions

You agree that we have no obligation to effect any transaction for you pursuant to the FX Service at any particular time or at all. This may be due to the volume of transactions, market conditions or other circumstances beyond our reasonable

control. We are not liable for any loss or damage which you may suffer or incur in these cases.

#### 6.4 US Dollar Clearing System

In connection with any transaction denominated in United States dollars cleared or settled through the US Dollar Clearing System established in Hong Kong, you agree that:

(a) the operation of the US Dollar Clearing System will be subject to the US Dollar Clearing House Rules (including but not limited to the USD Operating Procedures referred to therein); and

(b) the Hong Kong Monetary Authority shall not owe any duty or incur any liability to you or any other person in respect of any claim, loss, damage or expense (including but not limited to loss of business, loss of business opportunity, loss of profit, special, indirect or consequential loss) (even if the Hong Kong Monetary Authority knew or ought reasonably to have known of their possible existence) of any kind or nature whatsoever arising in whatever manner directly or indirectly from or as a result of:

(i) anything done or omitted to be done by the Hong Kong Monetary Authority in good faith or by the settlement institution of the US Dollar Clearing System, Hong Kong Interbank Clearing Limited or any member of the US Dollar Clearing House in the management, operation or use (including but not limited to the termination and/or suspension of the settlement institution, the US Dollar Clearing facilities or any such member) of the US Dollar Clearing House or the US Dollar clearing facilities or any part of any of them; and

(ii) without prejudice to (i) above, the giving of any notice, advice or approval in relation or pursuant to the US Dollar Clearing House Rules (including but not limited to the US Dollar Operating Procedures referred to therein).

#### 6.5 Fees

We have the right to charge or vary the fees relating to the use or termination of the FX Service and the intervals at which they are payable. We will notify you of the rate of a fee and you have to pay it if you continue to maintain or use the FX Service after the effective date for imposing a fee or a revised fee. Paid fees are not refundable unless we agree otherwise.

### Adding Part 4 – Corporate Internet Banking Services

#### **1 Introduction**

1.1 This Part applies to and regulates the provision of the Corporate Internet Banking Services to a Customer.

1.2 This Part supplements and forms part of the Terms and any other terms and conditions issued (and as amended and supplemented) by the Bank from time to time.

1.3 In the event of a conflict or inconsistency between this Part, the other parts of the Terms and the aforementioned terms and conditions, this Part shall prevail.

#### **2 Interpretation and Definitions**



2.1 Unless otherwise defined in this Part, terms used in this Part are defined in the schedule to these Terms (the "Schedule"). The rules for interpreting the provisions of this Part are also set out in the Schedule.

2.2 For the purpose of this Part only, a "Customer": (a) shall mean a company, partnership or unincorporated association; and (b) excludes any person authorised by such Customer to give instructions to the Bank in connection with the use of the Virtual Banking Services or the Account, which shall include any Administration User, Approver or Maker (each a "User", and collectively, the "Users").

2.3 In this Part:

"Administration User" means any individual who is appointed by the Customer as an administrator to have access to and/or use the Corporate Internet Banking Services on the Customer's behalf in the manner set out in Clause 5.1 of this Part.

"Approver" means any individual who is appointed by the Administration User or the Customer (as the case may be) as an approver to have access to and/or use the Corporate Internet Banking Services on the Customer's behalf in the manner set out in Clause 5.3 of this Part.

"Corporate Internet Banking Services" means the Virtual Banking Services provided to a Customer through the Website.

"Maker" means any individual who is appointed by the Administration User or the Customer (as the case may be) to have access to and/or use the Corporate Internet Banking Services on the Customer's behalf in the manner set out in Clause 5.6 of this Part.

"Normal User" or "Normal Users" means an Approver or a Maker or both of them.

### **3 The Service**

3.1 The Customer wish to use and the Bank agrees to make available the Corporate Internet Banking Services to the Customer. The Customer can give Instructions, enter into Transactions, make inquiries about the Account, operate the Account, use and access the Virtual Banking Services and communicate with the Bank through the Website.

3.2 The Customer acknowledges that the Website is provided as an alternative medium or channel for the Customer to carry out the acts specified in Clause 3.1 of this Part, and shall not be considered as a substitute for other accepted media or channels. The Customer agrees to use other accepted media or channels to carry out the acts specified in Clause 3.1 of this Part where the Website is not available.

3.3 The Customer shall appoint, according to such procedures as the Bank may prescribe from time to time, one or more Users as shall be permitted by the Bank to use and access the Corporate Internet Banking Services. The Customer acknowledges that it will act through the User(s) to use and access the Corporate Internet Banking Services.

3.4 The Customer agrees that any suspension or termination of all or any part of the Corporate Internet Banking Services would not suspend, terminate or close any of the Accounts.

### **4 Security Measures**

4.1 The Customer shall, and shall procure each User to, in a timely manner, comply with all requirements, instructions or recommendations relating to security in relation to the Corporate Internet Banking Services (including but not limited to the use, registration and activation of the Username, Password and/or Security Code) as the Bank may prescribe from time to time.

4.2 The Customer agrees to be responsible for setting-up, maintaining and regularly reviewing security measures in relation to the access to and use of the Corporate Internet Banking Services, in particular security measures relating to the control and use of and access to any Computer Systems used to access the Corporate Internet Banking Services and each User's Username, Password and Security Code.

4.3 The Customer shall, and shall procure each User to, act in good faith and exercise reasonable care and diligence in keeping the Username, Password and Security Code secure and to prevent any accidental or unauthorised disclosure and use of and access to the aforementioned security details. As such, please refer to the security measures set out in the "Licensing Agreement and Terms of Use of the Mobile App" for details.

4.4 The Customer shall, and shall procure each User to, keep any Computer System used to access the Corporate Internet Banking Services secure at all times and act in good faith and exercise reasonable care and diligence in preventing any accidental or unauthorised use, access to or loss thereof, including, without limitation, logging-out of the Corporate Internet Banking Services after each session and installing appropriate and up-to-date security software, security patches from time to time to safeguard any information and data contained in those Computer Systems, failing which may lead to or facilitate any accidental or unauthorised access to or use of the Corporate Internet Banking Services.

4.5 The Customer shall prohibit each User from accessing the Corporate Internet Banking Services using a Computer System that is connected to a local area network (LAN) or any public internet access device or access point without first ensuring that such Computer System and network are free from viruses, spyware, destructive or disruptive components, malicious codes or any other software or component which will or may compromise the Customer's access to or use of the Corporate Internet Banking Services and the security of the Corporate Internet Banking Services.

4.6 The Bank may at any time modify all or any of the security procedures established for the Corporate Internet Banking Services including, but not limited to, the modification of any rules of operation, delivery of any Username, Password or Security Code and authentication procedures as the case may be. The Customer shall, and shall procure each User to, observe and adopt in a timely manner such security procedures in using the Corporate Internet Banking Services.

4.7 If the Customer suspects any impropriety on part of a Normal User in connection with his or her use of the Corporate Internet Banking Services or where a Normal User resigns or departs from the Customer, the Customer shall, and shall procure the Administration User or (where the Customer has not appointed an Administration User) instruct the Bank according to such procedures as the Bank may prescribe from time to time to, immediately take all necessary steps to terminate that Normal User's access to the Corporate Internet Banking Services.

4.8 If the Customer suspects any impropriety on part of an Administration User in connection with his or her use of the Corporate Internet Banking Services or where

the Administration User resigns or departs from the Customer, the Customer shall take immediate steps to instruct the Bank, according to such procedures as the Bank may prescribe from time to time, to: (a) terminate that Administration User's access to the Corporate Internet Banking Services; and (b) replace that Administration User with a new Administration User, if the Customer so chooses.

4.9 The Customer shall, and shall procure each User to, immediately notify the Bank upon the occurrence of one or more of the following events: (a) accidental or unauthorised access to the Corporate Internet Banking Services or unauthorised use or loss of any Computer System used to access the Corporate Internet Banking Services which the Customer or any User knows of or suspects; (b) any unauthorised Transactions or Instructions which the Customer or any User knows of or suspects; or (c) where the Customer or any User knows or suspects that someone else is aware or has knowledge of any Username, Password or Security Code. The Customer shall ensure that each such User changes his or her Password (and/or the security details to access the Website and Mobile App) immediately.

4.10 The Customer shall be responsible for all unauthorised Transactions involving the use of any Username, Password or Security Code prior to the Bank receiving the notice referred to in Clause 4.9 of this Part and the Bank having a reasonable opportunity to take the appropriate action in respect of such notice.

4.11 The Customer agrees to hold harmless and indemnify the Bank and any officer, employee or agent of the Bank, (a) against all actions, proceedings and claims which may be brought against the Bank; and (b) for all losses, damages and reasonable costs and expenses reasonably incurred by the Bank (including, any legal fees) in connection with or as a result of the Customer's failure to comply with, in a timely manner, any of the provisions in this Clause 4 and any other security measures required or recommended by the Bank from time to time in connection with safeguarding the Computer Systems, Username, Password or Security Code, unless such liabilities, claims, costs, damages, expenses actions or proceedings are caused directly by the gross negligence or wilful misconduct of the Bank or any of its officers, employees or agents.

## **5 Authorisations**

5.1 An Administration User is authorised by the Customer to carry out the following functions and/or Transactions on the Customer's behalf in respect of the Corporate Internet Banking Services:

(a) accessing the Corporate Internet Banking Services;

(b) viewing information regarding an Account or any Transaction;

(c) viewing, adding and deleting the registered service types or Accounts which may be accessed, effected or operated through the Website and/or Mobile App (where applicable);

(d) editing any transaction limits;

(e) viewing the profiles of any User;

(f) adding, setting up or editing the profiles of any Normal User;

(g) suspending, re-activating (after suspension) and removing the access of any Normal User to the Corporate Internet Banking Services;

(h) setting up and editing the authorisation limits and authorization class of an Approver;

(i) managing the usage rights of certain service types or Accounts by any Normal User (including the authority of viewing the balances of any Account);

(j) viewing and editing any authorization matrix of any service type;

(k) viewing any audit trail report;

(l) resetting a Normal User's Password and his or her own Password;

(m) suspending, terminating or restoring the Corporate Internet Banking Services; and

(n) other functions as the Customer may specify from time to time.

5.2 For the avoidance of doubt, any instruction to add or assign a new Administration User, or to suspend, re-activate (after suspension) or terminate the access of an Administration User to the Corporate Internet Banking Services must be given by the Customer to the Bank in writing according to such procedures as the Bank may prescribe from time to time. An Administration User, subject to Clause 5.1 of this Part and any written instructions or mandate given by the Customer to the Bank (other than by an Instruction), is authorized by the Customer to complete and sign (electronically) any notice, application or document on behalf of the Customer in connection with the Corporate Internet Banking Services and any Transaction contemplated by this Part (where applicable).

5.3 The Customer may at any time elect to use the Corporate Internet Banking Services in the manner specified in Clause 3.1 of this Part without appointing an Administration User, in which case the Customer shall instruct the Bank in writing to carry out the following functions on its behalf from time to time:

(a) adding and deleting the registered service types or Accounts which may be accessed, effected or operated through the Website and/or Mobile App (where applicable) by a Normal User;

(b) setting up or amending any transaction limits or other restrictions;

(c) adding, setting up or editing the profile of a Normal User;

(d) suspending, re-activating (after suspension) or removing the access of a Normal User to the Corporate Internet Banking Services;

(e) setting up or amending any authorisation limits and the authorization class of an Approver;

(f) managing the usage rights of certain service types or Accounts by a Normal User (including the authority of viewing the balances of an Account);

(g) editing any authorization matrix of any service type;

(h) resetting a Normal User's Password;

(i) suspending, terminating or restoring the Corporate Internet Banking Services; and

(j) other functions as the Customer may specify from time to time.

5.4 An Approver is authorised by the Administration User or the Customer (as the case may be) to carry out the following functions and/or Transactions on behalf of the Customer in respect of the Corporate Internet Banking Services:

(a) accessing the Corporate Internet Banking Services;

(b) viewing information of an Account or Transactions (as authorised by the Administration User or the Customer as the case may be);

(c) giving and approving any Instructions given to the Bank by another Normal User (including but not limited to effecting fund transfers or remittances); and

(d) other functions as the Administration User or Customer (as the case may be) may specify from time to time.

5.5 An Approver, subject to Clause 5.4 of this Part and any written instructions or mandate given by the Customer to the Bank (other than by an Instruction), is authorized by the Customer to complete and sign (electronically) any notice, application or document on behalf of the Customer in connection with the Corporate Internet Banking Services and any Transaction contemplated by this Part (where applicable).

5.6 A Maker is authorised by the Administration User or the Customer (as the case may be) to carry out the following functions and/or Transactions on behalf of the Customer in respect of the Corporate Internet Banking Services:

(a) accessing the Corporate Internet Banking Services;

(b) viewing information of an Account or Transactions as authorised by the Administration User;

(c) giving Instructions to the Bank (including but not limited to effecting fund transfers or remittances), subject to any necessary approval of Approver(s); and

(d) other functions as the Administration User or the Customer (as the case may be) may specify from time to time.

5.7 It is the Customer's responsibility to define the profile of each Administration User (where such type of User is appointed by the Customer) and Normal User, their appointments and their withdrawal, whether or not such Users are employees or agents of the Customer. The Customer acknowledges and agrees that each User's profile, their appointments and their cessation of appointments may be effected through an Administration User or by the Customer's instruction to the Bank (where the Customer does not appoint an Administration User) in accordance with such procedures as the Bank may prescribe from time to time, and the Customer shall be bound by the designation of such profile, appointment and cessation of appointment of any User made by an Administration User or the Customer (as the case may be) from time to time.

5.8 The Customer shall ensure that, at all times, each User has the necessary powers and authorisations required for accessing and using the Corporate Internet Banking Services on behalf of the Customer. The Bank shall in no event be liable for any: (a) unauthorised use or access; (b) impropriety on part of any such User; or (c) Instructions and Transactions given or made by any such User. Any such Instruction and Transaction shall be deemed to have been given or made on the Customer's behalf (without any need of further confirmation by the Bank) and shall be binding on

the Customer, notwithstanding that any mandate for the Account may require different authorisations, signatures or signing arrangements.

5.9 The Customer hereby waives any right to contest the validity and enforceability of any contract or Transaction effected through the Corporate Internet Banking Services on the ground that it was effected electronically.

5.10 The authorisations granted by the Customer to any User to access and use the Corporate Internet Banking Services on the Customer's behalf is independent of and will not be effected by any change in any authorisations or mandates granted by the Customer to any such users, from time to time, to operate any Account.

5.11 The Customer agrees that any Transaction alerts delivered through any communication channel designated by the Bank may be disclosed to any User.

## Schedule – Interpretation and Definitions

### 1. Adding “Available Balance”

"**Available Balance**" has the meaning given to it in Clause 6.2(a)(i) of Part 2 of these Terms.

### 2. Adding “FX Service”

"**FX Service**" means the Virtual Banking Service which the Bank may provide pursuant to Clause 6 of Part 2 of these Terms.