

Terms and Conditions of Use of Virtual Banking Services

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Terms and Conditions of Use of Virtual Banking Services (these "Terms")

PLEASE CAREFULLY READ THE TERMS AND CONDITIONS BEFORE USING THE VIRTUAL BANKING SERVICES. BY OPENING THE ACCOUNT(S), YOU ACKNOWLEDGE THAT YOU HAVE HAD REASONABLE OPPORTUNITY TO REVIEW THE FOLLOWING TERMS AND CONDITIONS AND WILL BE DEEMED TO HAVE ACCEPTED AND BE BOUND BY THE FOLLOWING TERMS AND CONDITIONS.

Part 1 – General Terms and Conditions

1 Interpretation and Definitions

Unless otherwise defined, terms used in these Terms (including the Schedule) are defined in the Schedule. The rules for interpreting the provisions of these Terms are also set out in the Schedule.

2 General

- 2.1 By opening an Account with the Bank, the Customer agrees that the relationship between the Bank and the Customer is that of a debtor and creditor in respect of any deposits placed by the Customer with the Bank.
- 2.2 In relation to the Virtual Banking Services and the Account, the Customer confirms that he or it:
- (a) is acting as principal and not as agent or nominee for any other person; and
 - (b) will not hold any funds or assets (or any part of them) on behalf of any other person.
- 2.3 By opening an Account and using the Virtual Banking Services, the Customer agrees to be bound by these Terms, which will apply in conjunction with any other terms and conditions that the Bank may notify you from time to time. If there is any conflict between these Terms and any other terms and conditions, these Terms will prevail.
- 2.4 Where the Customer is a company incorporated in Hong Kong or registered as a non-Hong Kong company in Hong Kong, the Bank may conduct searches on it at the Companies Registry in Hong Kong. If there is any discrepancy between any search result and any information provided by the Customer, the Bank has the right (a) not to open any Account for the Customer, or (b) if the Customer has already opened an Account, to require rectification of such discrepancy or limit the use of, suspend or terminate the Account or any Virtual Banking Services.

3 Provision and Use of the Virtual Banking Services

3.1 The Bank may offer Virtual Banking Services on such terms and conditions as the Bank may specify.

3.2 Virtual Banking Services are not intended to be offered or provided to persons outside of Hong Kong or in any jurisdiction where such offer or provision would be contrary to any Applicable Regulation of such jurisdiction or where the Bank is not licensed or authorised to offer or provide the Virtual Banking Services. Any person using the Virtual Banking Services is responsible for observing any prohibitions or restrictions applicable to him/her or it regarding the use of such services.

3.3 The Bank may offer Accounts and Virtual Banking Services with various features and on the terms and conditions which the Bank may specify. The Bank has the right to do any of the following from time to time:

- (a) introduce new (or new types of) Accounts, Virtual Banking Services or new features of the foregoing;
- (b) expand, modify, reduce, suspend or withdraw any existing (or existing types of) Accounts, Virtual Banking Services or any features of the foregoing;
- (c) impose and vary any restrictions on the use of the Virtual Banking Services such as minimum and maximum daily Transaction limits with respect to the value of or any type of Transaction which the Customer may carry out using the Virtual Banking Services; or
- (d) set or vary the cut-off time and/or dates applicable to any particular type of Virtual Banking Service or Account (such as the cut-off time for receiving Instructions on a Business Day).

Any updated information relating to the Accounts, Virtual Banking Services and its features will be made available to the Customer from time to time.

3.4 To help reduce any internet-related security risks relating to the use of Virtual Banking Services, the Bank may at its discretion:

- (a) set (and may from time to time revise) any limitations on and/or amend the size of any Transactions, approved fund transfer destinations or limits or other features of the Virtual Banking Services and/or set any user requirements; and/or
- (b) issue warning messages to the Customer from time to time to alert it of any internet-related security risks relating to the use of Virtual Banking Services (including but not limited to cyberthreats, frauds, scams, bogus marketing

and promotional communications and other customer security risks) and provide suggested measures that the Customer should take to protect itself if: (i) there is or appears to be a reasonable likelihood that the Customer would be affected by any such risks; and/or (ii) the Bank has received multiple reports of financial losses caused by any such risks from other customers. By continuing to use the Virtual Banking Services after receiving any such warning messages, the Customer is deemed to have acknowledged and accepted all such internet-related security risks.

- 3.5 The Customer agrees that the Virtual Banking Services are for the sole and exclusive use of the Customer, and only for the purposes prescribed by the Bank from time to time. The Customer also agrees that they shall not use individual accounts for commercial purpose.
- 3.6 The Customer shall not use or knowingly allow any person to use the Virtual Banking Services for or in connection with any illegal purpose or activity. The Customer must notify the Bank as soon as reasonably practicable upon becoming aware of such use.
- 3.7 Any e-mail, telephone or any messaging features available through the Mobile App and the Website is provided by the Bank to enhance the Customer's communications with the Bank. When using these features, the Customer must comply with the Applicable Regulations. The Customer must not use these features to transmit any inappropriate information, including information that may be deemed to be obscene, libellous, harassing, fraudulent or slanderous.
- 3.8 The Bank is not responsible for any Transactions that the Customer may enter or attempt to enter into or any Instructions that the Customer may give or attempt to give through the Virtual Banking Services.
- 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.

4 Username, Password and Security Code

- 4.1 The Customer must follow any guidance provided by the Bank in designating a Username and Password or registering his Biometric Credentials (applicable to individual Customers only) for the purpose of authenticating the Customer's identity so as to enable him or it to access the Mobile App and use the Virtual Banking Services.

- 4.2 The Customer may change the Password and the Username or re-register his Biometric Credentials at any time but any change is effective only upon confirmation by the Bank.
- 4.3 Where the Customer is an individual, such Customer must use a Username, Password and/or his Biometric Credentials to access the Mobile App and the Virtual Banking Services (including giving Instructions and effecting Transactions). To utilise certain types of Virtual Banking Services and to carry out certain types of Transactions, such Customer must also use the Security Code to authenticate his identity.
- 4.4 The Customer must act in good faith and exercise reasonable care and diligence in keeping the Username, Password and Security Code confidential. Under no circumstances should the Customer disclose the Username, the Password or the Security Code to any other person other than those whom he has authorised to handle or operate the Account on his behalf.
- 4.5 The Customer must take reasonable steps to keep the Username, the Password, the Security Code and Biometric Credentials confidential. The Customer should comply with and adopt any security measures that the Bank may require or recommend to the Customer from time to time.
- 4.6 The Customer will be responsible for any losses arising from unauthorised Transactions where the Customer has failed to keep his mobile device secure or comply with any of the safety precautions required or recommended by the Bank from time to time. The Customer will also be fully responsible for any accidental or unauthorised disclosure of the Username, Password, Biometric Credentials and/or the Security Code to any other person and must also bear the risk that the foregoing being used by unauthorised persons or for unauthorised purposes. The Customer will also be held responsible for all such Transactions and all direct losses as a result if the Customer has otherwise acted fraudulently or with gross negligence.
- 4.7 A Username, Password, Security Code or Biometric Credential will remain effective until changed or cancelled by the Customer (provided that the Bank has accepted the change or cancellation and the Bank has a reasonable opportunity to act upon such notice) or cancelled by the Bank.

5 Customer's Instruction

- 5.1 Where the Customer is an individual, the Customer must give Instructions through the Mobile App. In this respect, the Customer must also provide any information and documents as the Bank may specify from time to time.

- 5.2 Where the Customer is a company, partnership or unincorporated association, Instructions may 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 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.
- 5.5 The Bank is authorised to accept an Instruction if it is believed by the Bank in good faith to be given by the Customer or any person purporting to be the Customer or any person authorised by the Customer. The Bank shall have no duty to verify the identity or authority of the person giving an Instruction or the authenticity of such instruction, apart from verifying the Username, Password, Security Code and/or such other identifiers of the Customer as the Bank may require.
- 5.6 Instructions in connection with the Virtual Banking Services will not be considered to be received by the Bank unless they are given in such manner as the Bank may prescribe and until the Bank has actually received it. The Bank has the right to accept or refuse any Instruction or to prescribe any condition or procedure for accepting an Instruction without giving any reason or notice to the Customer, and the Bank shall

not be liable for any loss, cost or damage of any kind incurred or suffered by the Customer as a result of its decision.

- 5.7 The Customer should give the Bank sufficient time to process and act on an Instruction. The Bank will act on the Instruction as soon as reasonably practicable but has no obligation to act on the Instruction on the same day. Unless otherwise specified by the Bank, any Instruction received by the Bank (a) after the cut-off time of that day and/or date applicable to the particular type of Virtual Banking Service, (b) outside the normal business hours of the Bank or (c) on a non-Business Day will be considered to have been received by the Bank on the next Business Day.
- 5.8 Any Instruction once given by the Customer may not be amended, revoked or withdrawn without the consent of the Bank. Any such Instruction acted on by the Bank in good faith shall be irrevocable and binding on the Customer, even if it is incorrect, false or unclear, or it was not given or authorised by the Customer. If a dispute arises at any time in relation to the contents of any Instruction, the Bank's relevant records shall be conclusive evidence of such content.
- 5.9 The Bank is not under an obligation to act on an Instruction to cancel or amend an earlier Instruction. The Bank may have fully executed that Instruction or it may have insufficient time or it may be unable to cancel or amend an unexecuted or partly executed Instruction for any reason. In that case, the Bank is not liable for any loss or expense suffered or incurred by the Customer arising from or in connection with the Bank acting on the earlier Instruction.
- 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).
- 5.11 An Instruction (or any part of it) may not be executed. The Bank may at its discretion cancel any Instruction (or any part of it) that has not been fully executed if, in its reasonable opinion, there are grounds for cancelling such instruction.
- 5.12 Although the Bank will use reasonable endeavours to ensure that the Instruction is executed in a timely fashion, the Customer acknowledges that there may be delays or suspensions in transmitting data, orders, communications or information, whether online or through other means. This may be a result of malfunctions or outage, interruptions, failure of hardware or software, errors, transmission blackout, delayed transmission due to online traffic or incorrect data transmission due to the public nature of the internet, market volume or volatility, system failure or upgrades or maintenance or for other reasons.

5.13 Accordingly, the Customer acknowledges that an Instruction may not be executed at the time when it is placed or at all and the Bank is not responsible for the actual time of when a Transaction is complete (e.g. such as when the transferred amount is credited into the transferee's account).

5.14 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;
- (e) if the Instruction is not given in a form or by such means as acceptable to the Bank;
- (f) if the Bank is unable to act on the Instruction due to prevailing market conditions or any other reason beyond its reasonable control;
- (g) if, in the Bank's reasonable opinion, the Instruction is not consistent with any Applicable Regulations or any provision of these Terms;
- (h) if the Bank suspects the authenticity of an Instruction or the authority of the person giving it; and
- (i) 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.

6 Statements and Advice

6.1 Where the Customer is an individual, the Bank will provide such Customer with a Statement at monthly intervals or at other intervals as agreed between the Bank and the Customer in writing.

- 6.2 Where the Customer is a company, partnership or unincorporated association, the Bank will provide such customer with a Statement at monthly intervals or at other intervals as agreed between the Bank and the Customer in writing.
- 6.3 The Bank shall send a Statement to the Customer even where no Transactions have taken place in the preceding month or since the date of the previous Statement. The Customer shall immediately notify the Bank if he or it does not receive any Statement.
- 6.4 An Advice in respect of each completed Transaction will be provided to the Customer by the Bank as soon as reasonably practicable.
- 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*).

- 6.6 The Customer must examine the entries in every Statement and Advice, and to notify the Bank as soon as practicable of any errors, unauthorised debits, unauthorised Transactions or irregularities within 90 days of the date of receipt of any Statement or Advice. If the Customer does not notify the Bank within this period, this will be conclusive evidence that the Customer has accepted the particulars in the Statement and Advice, and the Customer agrees to be bound thereby and to waive all rights and remedies against the Bank, except for any unauthorised Transactions:
- (a) arising from forgery or fraud by any third party and in relation to which the Bank has failed to exercise reasonable skill and care; or
 - (b) arising from forgery, fraud or gross negligence of the Bank's employee or agent, or negligence of the Bank.
- 6.7 Without prejudice to Clause 6.6, (a) each Statement or Advice is for the Customer's reference only and does not necessarily indicate the correct or up-to-date balance of the Account, (b) the Bank's records shall (in the absence of manifest error) be

conclusive in showing the correct balance of the Account, (c) the Bank has the right at any time without notice or liability to the Customer to rectify and/or correct any errors in any Statement or Advice caused by the Bank's own error or omission and (d) any Statement or Advice so rectified or corrected shall be binding as between the Bank and the Customer.

- 6.8 In the event of any overpayment into any Account arising from any error, irregularity or omission on the Bank's part or that of any other entity or person including the Customer, the Customer shall refund to the Bank on demand the amount overpaid, and the Bank is entitled to debit the amount overpaid from any Account with or without prior notice or demand to or on the Customer, or recover from the Customer in full such sum as a debt.
- 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 reasonable 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.

7 Consolidation, set-off and application of funds in the Account(s)

- 7.1 The Bank may, at any time without prior notice to the Customer:
- (a) debit any amount payable by the Customer (including any fees, expenses or interest) from the Account(s), irrespective of whether there are sufficiently available funds, overdraft or other facilities in the relevant Account. If any debit causes the relevant account to be overdrawn, the Customer is liable to repay the outstanding amount to the Bank on demand together with fees, expenses and interest accruing on the outstanding amount at such rate as the Bank may specify;
 - (b) combine or consolidate the balance in all or any Account and set-off any moneys (in the form of credit balance or credit facility) standing to the credit of any Account (whether matured or not) in or towards settlement of any amount owing by the Customer to the Bank. The amounts owing by the Customer (i) may be actual or contingent, present, future or deferred, primary or collateral and (ii) may include fees, expenses or interest. The Bank may effect any necessary currency conversions at the Bank's own rate of exchange then prevailing; and

- (c) refuse to repay to or withhold from the Customer any moneys in any currency standing to the credit of the Accounts when due or on demand by the Customer if and to the extent that such moneys are equal to or less than the amount owing by the Customer to the Bank. If the Bank exercises this right with respect to any moneys, such moneys will remain outstanding from the Bank on substantially the terms and conditions in force immediately before the Bank exercises this right or on such other terms as the Bank may consider appropriate.
- 7.2 The Bank's rights under the above Clause 7.1 will not be limited or reduced by the death or legal incapacity of the Customer.
- 7.3 The Bank shall inform the Customer promptly after exercising its rights in this Clause 7.

8 Exchange rates, fees and charges

- 8.1 The Customer shall pay the Bank any applicable fees and charges for providing the Virtual Banking Services on any Account. The details of such fees and charges will be provided to the Customer at the time of (a) opening an Account, (b) requesting a Virtual Banking Service and/or (c) effecting a Transaction or Instruction from time to time. Such fee schedule will also be made available on the Mobile App or the Website or provided to the Customer on request. Such fees and charges may be revised by the Bank at its discretion from time to time by giving at least 30 days' prior written notice to the Customer.
- 8.2 The Bank is entitled to collect the relevant fees and charges from the Customer in such manner (such as debiting such fees or charges from any Account) and at such intervals as the Bank may specify. Paid fees or charges are not refundable to the Customer unless the Bank agrees otherwise.
- 8.3 The Bank reserves the right without further notice to levy any fees and charges on any Account in accordance with any rules from time to time of the Hong Kong Monetary Authority or the Hong Kong Association of Banks.
- 8.4 For any fees or charges outside the Bank's standard fees and charges, the Bank will advise the Customer when the relevant services for which such fees or charges are imposed are offered. The Bank reserves the right to debit fees and charges to any Account.
- 8.5 The Customer is required to pay all costs and expenses of reasonable amounts and reasonably incurred by the Bank in connection with the Virtual Banking Services or the Accounts from time to time. These may include all applicable taxes, duties and

levies payable in respect of the Customer's assets held with the Bank and any expenses for preserving or enforcing the Bank's rights in connection with the Virtual Banking Services and any Account, including fees of any collection agent employed by the Bank and legal fees in demanding, collecting, taking action or recovering any outstanding or overdue amounts from the Customer.

- 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.
- 8.8 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.
- 8.9 Where a negative interest rate applies to any currency, the Bank has the right to impose negative interest on credit balances on any Account that is denominated in that currency. Where such interest becomes payable by the Customer to the Bank, the Bank is entitled to debit any of the Accounts for the purpose of settling such negative interest, regardless of whether there are sufficient available funds, overdraft or other facilities in the said Accounts. If any debit causes the relevant Account to be overdrawn, the Customer is liable to repay the outstanding amount to the Bank on demand together with any fees, expenses and interest accruing on the outstanding amount at such rate as the Bank may specify.

9 Collection and debt recovery

- 9.1 The Bank has the right to employ any person to assist it in collecting and recovering any outstanding or overdue amount owing by the Customer to the Bank. Such persons include collection agents or any Third Party Providers appointed by the Bank from time to time.
- 9.2 The Customer shall be responsible for the costs and expenses incurred by the Bank as stipulated in Clause 8.5.

10 Customer's Undertakings, Representations and Warranties

- 10.1 The Customer undertakes to use the Virtual Banking Services in accordance with all Applicable Regulations, these Terms and any user guides applicable to the Virtual Banking Services, any other agreement between the Customer and the Bank and terms and conditions stipulated by the Bank, each as may be amended from time to time.
- 10.2 The Customer undertakes not to tamper with, modify, decompile, reverse engineer or otherwise alter or gain unauthorised access to any part of the Virtual Banking Services, the Mobile App or any of the software comprised in them. The Bank is entitled to terminate the use of the Virtual Banking Services by the Customer without notice and to take legal action against the Customer for breach of this undertaking.
- 10.3 The Customer shall notify the Bank as soon as the Customer encounters any irregularity or difficulty in using any Virtual Banking Services.
- 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.
- 10.6 Where the Customer or any of its shareholders (whether direct or indirect, legal or beneficial) is a company incorporated in a jurisdiction that permits the issuance of bearer shares, the Customer confirms and agrees that (a) neither the Customer nor

any such shareholder has issued any bearer shares and (b) if the Customer or any of its shareholders issue(s) or convert(s) any of its shares to bearer form, the Customer or such shareholder will notify the Bank promptly.

10.7 Where the Customer is a company, partnership or unincorporated association, the Customer represents and confirms that neither (a) it, (b) any of its subsidiaries nor (c) any of its directors, officers, employees, agents or affiliates or that of any of its subsidiaries is an individual or entity ("**Person**") that is, or owned or controlled by Persons that are:

- (a) the subject of any sanctions administered or enforced by the U.S. Department of the Treasury's Office of Foreign Assets Control, the U.S. Department of State, the United Nations Security Council, the European Union, Her Majesty's Treasury, the Hong Kong Monetary Authority or any other relevant sanctions authorities (collectively, "**Sanctions**"); or
- (b) located, organized or resident in a country or territory that is, or whose government is, the subject of Sanctions, including but without limitation to the Crimea region, Cuba, Iran, North Korea and Syria.

10.8 The Customer agrees that it will not, directly or indirectly, use the funds in any Account or any financing provided by the Bank, or lend, contribute or otherwise make available such funds to any subsidiary, joint venture partner or other Person:

- (a) to fund any activities or business of or with any Person, or in any country or territory, that, at the time of such funding, is, or whose government, is the subject of Sanctions; or
- (b) in any other manner that would result in a violation of Sanctions by any Person.

11 Partnerships

11.1 If the Customer is a partnership then under these Terms:

- (a) the liabilities and obligations of each partner shall be joint and several;
- (b) references to the Customer shall be construed, as the context requires, to any or each of them;
- (c) each of them shall be bound even though any other of them or any person intended to be bound hereby is not; and

- (d) the Bank shall be entitled to deal separately with any of them on any matter, including the discharge of any liability to any extent, without affecting the liability of any other of them.

11.2 These Terms shall continue to bind the partnership notwithstanding any change in the constitution, name or membership of the partnership by reason of death, bankruptcy retirement, disability or admission of new partners or the occurrence of any other event which may dissolve the partnership or otherwise affect its obligations under these Terms.

12 Suspension or Termination of Services

12.1 The Customer may suspend or terminate all or any part of the Virtual Banking Services or any one or more of the Accounts, to the extent that it is operationally feasible to do so, by giving the Bank prior written notice of such period as the Bank may accept. Where the Customer is an individual, he must give such termination notice by calling the Bank's customer service hotline.

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.

12.3 The Bank may without prior notice, suspend, terminate or close any Account with immediate effect, if the Bank has reasonable grounds to believe that:

- (a) the Customer is in breach of any undertaking or provision of these Terms or any other related terms and conditions and agreements;
- (b) an Account is being used or is suspected of being used for illegal activities; or
- (c) there are circumstances which requires immediate suspension, termination or closure of any Account.

12.4 The Customer agrees that upon closure of any Account:

- (a) any Statement or Advice in relation to such Account that has been made available to the Customer electronically (whether via the Website or Mobile App) will be removed by the Bank from the Website or the Mobile App (as the case may be); and

- (b) the Customer shall download, save or print any such Statement or Advice in a timely manner within a reasonable period designated by the Bank for record purposes.
- 12.5 The Bank shall not be liable for any loss or damage suffered by the Customer as a result of or arising out of any suspension, termination or closure described in this Clause 12.
- 12.6 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, terminated or closed, the Customer remains responsible for performing and discharging his or its obligations and liabilities incurred before or at the time of the suspension, termination or closure described in this Clause 12.
- 12.7 Upon closure of any Account, the Bank shall discharge its liability to the Customer by transferring the amount of the credit balance in such Account (if any) to a bank account designated by the Customer (after any outstanding fees and charges or other liabilities owed by the Customer to the Bank are settled or debited from such Account).
- 12.8 If all or any part of the Virtual Banking Services or any Account is suspended, terminated or closed for any reason whether by the Customer or by the Bank, the Bank has the right to, without giving notice to the Customer:
 - (a) cancel or terminate any Instruction or uncompleted Instruction placed by the Customer, which has not been executed by the Bank at the time the Virtual Banking Services or any Account is suspended, terminated or closed;
 - (b) execute any Instruction or complete any Transaction that the Bank has effected on the Customer's behalf before the Virtual Banking Services or any Account is suspended, terminated or closed;
 - (c) exercise any of our rights under Clause 7 (*Consolidation, set-off and application of funds in the Account(s)*); or
 - (d) refuse to accept or act on any Instruction given by the Customer or on the Customer's behalf even if the Bank has received contrary instructions from the Customer.

In all circumstances, the Bank will not assume any liability or responsibility for the action or inaction as set out in this Clause 12, or for any non-notification of such action or inaction in executing an Instruction. The Customer must conduct his own checks regarding the status of the Account(s), whether the Instruction has been executed and accordingly, the status of the Transactions.

13 Information provided by the Bank

Any exchange rate, interest rate and other prices and information quoted or provided by the Bank, whether through the Website, the Mobile App or any other communication medium, is for the Customer's reference only and is not binding on the Bank unless confirmed by the Bank. The confirmed exchange rate, interest rate, price or information is binding on the Customer upon the Customer confirming his acceptance, notwithstanding that a different exchange rate, interest rate or price might have been quoted by the Bank at another time.

14 Recordings, Records and Reference Numbers

- 14.1 In the course of providing the Virtual Banking Services, the Bank is authorised to record by any means, all Instructions or communications between the Bank and the Customer or any person acting on the Customer's behalf, and to retain those recordings or records for a period of time as the Bank considers necessary. After such period, the Bank shall destroy these recordings or records as it considers appropriate.
- 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.

15 Compliance with legal and regulatory requirements and disclosure

- 15.1 The Customer undertakes to promptly provide the Bank with information, documents and certifications as reasonably required by the Bank in order for it to meet its obligations under any Compliance Obligation. The Customer acknowledges and agrees that this may include information, documents or certifications in connection with (a) the Customer, (b) its Connected Persons, (c) the ultimate beneficial owner of any Account, (d) the person ultimately responsible for giving any Instruction or for entering into any Transaction, (e) any person on whose behalf the Customer acts in receiving payment and/or (f) any other person identified by the Bank in its discretion as being connected with the Customer.
- 15.2 The Customer agrees that the Bank may disclose any information, documents or certifications in relation to the Customer and/or any person referred to in Clause 15.1 to any person or Authority in or outside Hong Kong, as required under any Compliance Obligation as determined by the Bank.

- 15.3 The Customer authorises the Bank to disclose any such information and documents to third parties located inside or outside Hong Kong in accordance with Clause 23 and the Notice.
- 15.4 The Customer must promptly notify the Bank in writing within 30 days upon the occurrence of any change in the Customer's Information supplied to the Bank, including: (a) the Customer's particular(s), circumstance(s) or status, including any change in citizenship, residence, tax residency, address(es), telephone or facsimile number and email address, (b) (where the Customer is a company, partnership or unincorporated association) the Customer's constitution, legal status, shareholders, partners, directors or company secretary, or the nature of the Customer's business; or (c) the address or contact telephone number or other personal particulars recorded with the Bank in respect of any person referred to in Clause 15.1. The Customer must provide to the Bank a new and valid FATCA and/or CRS self-certification within 30 days if there are any changes to the Customer's Information which renders the existing self-certification invalid.
- 15.5 Where:
- (a) the Customer or any Connected Person fails to provide promptly the Customer's Information reasonably requested by the Bank;
 - (b) the Customer or any Connected Person withholds or withdraws any consents that the Bank may need to process, transfer or disclose the Customer's Information pursuant to the Notice (except for purposes connected with marketing or promoting products and services to the Customer); or
 - (c) the Bank has suspicions regarding Financial Crimes or an associated risk,
- the Bank may:
- (i) be unable to provide new, or continue to provide all or part of the Virtual Banking Services to the Customer and reserve the right to terminate its relationship with the Customer;
 - (ii) take actions necessary for it to meet any Compliance Obligation; and
 - (iii) block, suspend or close the Account(s) where permitted under local laws.
- 15.6 If the Customer fails to promptly supply the Customer's Information, or a Connected Person's, Tax Information and accompanying statements, waivers and consents, as may be requested, the Bank may make its own judgment with respect to the

Customer's status or that of the Connected Person, including whether the Customer or a Connected Person is reportable to the relevant Tax Authority, and may withhold amounts as may be legally required by any Tax Authority and to pay such amounts to the appropriate Tax Authority.

- 15.7 The Customer confirms that all of the Customer's Information provided to the Bank is, to the best of his or its knowledge, complete, accurate and up-to-date.
- 15.8 This Clause 15 will continue to apply despite any termination by the Customer or the Bank of any Virtual Banking Services, or the closure of any Account.

16 Financial Crime Risk Management Activity

- 16.1 Financial Crime Risk Management Activity may include:
- (a) investigating the source of or intended recipient of funds;
 - (b) screening, intercepting and investigating any instruction, communication, application and devices for Virtual Banking Services, or any payment sent to or by the Customer, or on the Customer's behalf;
 - (c) combining the Customer's Information with other related information in the possession of the Bank; and
 - (d) making further enquiries as to the status of a person or entity, whether they are subject to a sanctions regime, or confirming the Customer's identity and status or that of a Connected Person.
- 16.2 As a result of the activities stipulated above, the Bank may delay, block or refuse the making or clearing of any Transaction, the processing of any Instructions or application for Virtual Banking Services or the provision of all or part of such services.
- 16.3 To the extent permissible by any Laws, the Bank will not be liable to the Customer or any third party in respect of any loss (howsoever it arose) that was suffered or incurred by the Customer or a third party, caused in whole or in part in connection with the undertaking of the activities pursuant to this Clause.

17 Tax Compliance

- 17.1 The Customer will be responsible for understanding and complying with his or its tax obligations (including tax payments or filing of returns or other required documentation relating to the payment of all relevant taxes) in all jurisdictions in which those obligations arise and relate to the opening and use of any Account(s) or Virtual Banking Services provided by the Bank.

- 17.2 Each Connected Person acting in his or its capacity as a Connected Person also makes the same acknowledgement in his or its own regard. Certain countries may have tax legislations with extra-territorial effect (such as FATCA) regardless of a Connected Person's or the Customer's place of domicile, residence, citizenship or incorporation.
- 17.3 The Bank does not provide any tax advice. The Customer is advised to seek independent legal and tax advice, where necessary.
- 17.4 The Bank has no responsibility in respect of the Customer's tax obligations in any jurisdiction which may arise including any that may relate specifically to the opening and use of Account(s) and the Virtual Banking Services provided by the Bank. The Bank is not liable for any taxes or duties payable in respect of the Customer's funds or assets.

18 Liabilities of the Customer

- 18.1 Without prejudice to Clause 4 (*Username, Password and Security Code*) of these Terms, if there is no gross negligence, fraud or fault on the part of the Customer such as failing to properly safeguard his or its Computer System(s), Username, Password, Security Code or Biometric Credentials in accordance with the safeguards required by the Bank, the Customer will not be liable for any direct loss or damage suffered as a result of any unauthorised Transactions.
- 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.

- 18.3 This indemnity shall continue after the termination of the Virtual Banking Services, the Accounts or these Terms or any other terms and conditions relating to the aforementioned.

19 Liabilities of the Bank

- 19.1 The Bank will take reasonably practicable steps to ensure that its systems in connection with the Virtual Banking Services are installed with adequate security designs and to control and manage the risks in operating the systems, taking into account any Applicable Regulations and prevailing market practices which may be applicable to the Bank from time to time.
- 19.2 The Customer understands and accepts that any person who has access to, possesses, knows or is allowed to find out the Username, Password, Security Code or Biometric Credentials may be able to have access to the Account(s) and the Bank shall not be responsible for any losses in relation thereto.
- 19.3 Notwithstanding the Virtual Banking Services provided by the Bank or any other provisions contained in these Terms or any other arrangements the Bank has with the Customer, the Customer acknowledges that (a) such services provided by the Bank do not constitute a fiduciary relationship between the Bank and the Customer, and (b)

the Bank shall, under no circumstances, be required to undertake any action that could possibly characterise the Bank as a fiduciary to the Customer.

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;
- (e) 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;
- (f) 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;
- (g) 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;
- (h) the Customer's failure to provide complete, accurate and up-to-date information requested by the Bank in discharging its Compliance Obligations;
- (i) 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;
- (j) 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;
- (k) 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;

- (l) 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;
- (m) the Customer's failure to carry out his responsibilities as provided in these Terms;
- (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
- (o) the use of or inability to use the Virtual Banking Services, the Website or the Mobile App.

19.5 If it is proved in a case set out in Clause 19.4 that there was gross negligence, fraud or willful default by (a) the Bank, (b) its agents or nominees, or (c) its officers or employees or that of the Bank's agents or nominees, then the Bank will be liable for any loss and damage the Customer incurs or suffers that is direct and reasonably foreseeable arising directly and solely from such gross negligence or willful default.

19.6 If the Customer uses any service (which may include any Virtual Banking Service or the Mobile App) provided by any other person (such as a Third Party Provider) who is not the Bank's agent or nominee, the Bank is not liable in any way for the following (or any of them): (a) the quality of the relevant service; and (b) any action, claim, loss, damage or liability of any nature which the Customer may suffer or incur arising from or in connection with any act or omission of that other person providing the service or any agent or Third Party Provider.

19.7 In no circumstances will the Bank be responsible to the Customer or any other person for any loss of profit or interest, indirect or consequential loss arising from or in connection with the Bank's providing, or failure or delay in providing, the Virtual Banking Services.

20 Limitation of Technology

20.1 The Customer acknowledges that the internet is a technology that is rapidly changing, open and public in nature and its traffic congestion is unpredictable. The Customer understands that the Bank will use its reasonable endeavours to make sure that the Virtual Banking Services continue to function, but the Customer also accepts that:

- (a) the internet may not always be a reliable medium of communication;
- (b) the Virtual Banking Services, the Website and the Mobile App may not meet all the requirements or expectations of the Customer; and
- (c) the operation, functionality and reliability of the Virtual Banking Services, the Website and the Mobile App:
 - (i) may subject Transactions to delays, misunderstandings and errors in transmissions, executions and communications or interruptions; and
 - (ii) may from time to time be subject to interruptions or variation and/or require periodic modifications and improvements.

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.

20.3 Given the circumstances set out in this Clause, the Customer understands and agrees that all Instructions and Transaction(s) are made entirely at his or its own risk.

21 Links, Advertisements and Third Party Website(s)

21.1 The Customer understands and accepts that:

- (a) the Bank may from time to time provide links to Third Party Website(s) and content, products and services provided by the Third Party Provider(s);
- (b) the Bank may not have reviewed all the Third Party Website(s) and therefore inclusion of any links to such Third Party Website(s) shall not be construed as or deemed to be the Bank's endorsement or approval of the same or any of the contents thereof;
- (c) the Customer accesses, enters or uses any links to Third Party Website(s) or deals with Third Party Provider(s) entirely at his own risk and the Bank is not a party to any arrangement between the Third Party Provider(s) and the Customer;

- (d) the Customer shall contact the relevant Third Party Provider(s) to obtain further information and/or clarifications to resolve any questions before using, entering or accessing Third Party Website(s) or have any dealings with the Third Party Provider(s);
- (e) in accessing, entering or using the Third Party Website(s) or dealing with Third Party Provider(s):
 - (i) the Bank may need to transfer certain personal data to the Third Party Provider(s); and
 - (ii) the Customer agrees to be subject to the terms and conditions and privacy policy (if any) of those Third Party Provider(s) and it is the Customer's responsibility to understand and determine the suitability of those terms and conditions and privacy policy of and the service and products provided by the Third Party Provider(s);
- (f) the Bank shall not be responsible, does not give any assurance or guarantee and makes no warranty or representation as to Third Party Provider(s)' or Third Party Website(s)' data or information or suitability, correctness, reliability or completeness or otherwise of the service or product provided by the Third Party Provider(s) or the Third Party Website(s) or their content or performance. The Bank and any such Third Party Provider(s)/Third Party Website(s) are not responsible or liable for any actions that the Customer takes or does not take based on such data or information or service or product provided by the Third Party Provider(s)/ Third Party Website(s) and the Customer will use such data, information, service or product solely for the purposes set forth in these Terms. Such data or information is proprietary to the Bank and/or any such Third Party Provider(s)/Third Party Website(s) and the Customer will not retransmit or disclose such data or information to third parties except as required by applicable laws, rules and regulations; and the Customer will use such data or information solely in compliance with applicable laws, rules and regulations;
- (g) the Bank will, under no circumstances, be liable for any loss or damage, whether direct or indirect, incidental or subsequent, arising from the use, presence of, suspension, disruption and/or other non-availability of any Third Party Website(s), the contents, products or services provided by the Third Party Provider(s), or for any related errors, omissions, other disruptions or irregularities;
- (h) the Bank may provide links to websites which are provided by its group companies on the Website or the Mobile App. The terms and conditions of

each of those websites may be different from those of the Bank and the Customer should read and understand those terms and conditions carefully before entering, accessing or using those websites; and

- (i) any Content(s) provided by the Bank and/or Third Party Provider(s) are for reference only and are not intended to be relied upon by the Customer as any investment advice or for similar purposes. Neither the Bank nor any Third Party Provider shall be considered an investment adviser to the Customer.

22 Intellectual Property Rights

22.1 The Customer acknowledges that all Content(s) on the Website, the Mobile App and all related software(s) are proprietary to the Bank and/or Third Party Provider(s) and are subject to IP Rights. Unless otherwise expressly stated or approved in writing by the Bank or such Third Party Provider(s) (as the case may be), nothing on the Website, the Mobile App or Third Party Website(s) shall be implied as granting the Customer any right or licence to use any IP Rights related to or shown on the Website, the Mobile App or Third Party Website(s).

22.2 The Customer shall not and shall not attempt to participate or permit any other person to do the following without the Bank's prior written consent and/or being expressly authorised by law and shall notify the Bank immediately if the Customer knows or suspects that any person is doing or attempting to do so:

- (a) sell, distribute, reproduce, vary, display, publicly perform, prepare works based on reproducing or otherwise use any of the Content(s) in any way for any public, business or commercial use;
- (b) use any Content(s) on any other website or in a networked computer environment for any purpose;
- (c) break into, access or use or attempt to break into, access or use any part of the Virtual Banking Services, the Website, the Mobile App, the Third Party Website(s), the Content(s) and/or any data areas on the Bank's server(s) or those of any Third Party Provider(s) for any purposes unauthorised by the Bank or such Third Party Provider(s);
- (d) infringe the IP Rights of any person or any party in using the Website, the Mobile App or any Content(s);
- (e) violate any applicable laws or regulations of any applicable jurisdiction in the use of the Virtual Banking Services, the Website and/or the Mobile App; and/or

- (f) collect or store personal data of or about other users of the Website, the Mobile App or Third Party Website(s).

23 Collection, use and sharing of the Customer's Information

- 23.1 Any Customer's Information provided to the Bank will be used, transferred and/or disclosed in accordance with the Notice, in connection with the provision of the Virtual Banking Services and in connection with matching against any data held by the Bank or any affiliates or group companies of the Bank or conducting any matching procedure (as defined in the Personal Data (Privacy) Ordinance (Chapter 486 of the Laws of Hong Kong)(whether or not with a view to taking any adverse action against the Customer). The Customer should read this Clause 23 together with the Notice.
- 23.2 The Customer confirms that for every Connected Person whose information (including Personal Data or Tax Information) has been or will be provided to the Bank, the Customer has notified or will at the relevant time notify and obtain the consent of every such Connected Person for the processing, disclosure and transfer of his or its information as set out in this Clause and the Notice. The Customer must advise any such Connected Persons that they have rights of access to, and correction of, their Personal Data.
- 23.3 (Where the Customer is not an individual) The Bank is authorised to provide information on or relating to an Account or Virtual Banking Service to any one or more of the directors, partners or such other person whom the Bank is satisfied by being members of the Customer's governing body (irrespective of whether they are authorised signatories of an Account or the Virtual Banking Services and, if they are, irrespective of their signing authority with respect to the Account or the Virtual Banking Services).

24 Amendments

- 24.1 The Bank may revise these Terms (including fees and charges) and any other terms and conditions governing the Virtual Banking Services or Accounts from time to time. Any amendments to these Terms will become effective, subject to the Bank giving reasonable notice to the Customer. For any amendments concerning fees and charges and the Customer's liabilities and obligations, the Bank will give 30 days' prior written notice to the Customer.
- 24.2 The Bank will give notice to the Customer by posting it on the Mobile App or the Website or by such other means as the Bank thinks fit. Any such amendments shall be binding on the Customer if the Customer continues to maintain the Accounts or use the Virtual Banking Services on or after the effective date of any such amendment.

25 Communication

- 25.1 The Bank shall be entitled to prescribe from time to time the form and mode of communication for the purposes of the Virtual Banking Services.

- 25.2 Communications delivered personally, sent by post, facsimile transmission or e-mail shall be deemed to have been received by the Customer (where delivered personally) at the time of personal delivery or on leaving it at such address last notified by the Customer to the Bank, (where sent by post) 2 days after posting if the address is in Hong Kong and seven days after posting if the address is outside Hong Kong, or (where uploaded to the Mobile App or the Website or where sent by facsimile transmission or e-mail) immediately after uploading to the Mobile App or the Website or transmission to the facsimile number or e-mail address last notified by the Customer to the Bank.
- 25.3 Communications sent by the Customer to the Bank shall be deemed to have been delivered to the Bank on the day of actual receipt by the Bank.

26 Severability

Each of the provisions of these Terms is severable and distinct from the others and, if at any time one or more of such provisions is or becomes illegal, invalid or unenforceable in any respect under the laws of any jurisdiction, the legality, validity and enforceability of the remaining provisions shall not be affected in any way.

27 Waiver

No act, delay or omission by the Bank shall affect its rights, powers and remedies under these Terms or any further or other exercise of such rights, powers and remedies. The rights, powers and remedies of the Bank under these Terms are cumulative and not exclusive of the rights, powers and remedies provided by law.

28 Assignment

- 28.1 The Customer will not be entitled to assign or otherwise transfer any of its rights, obligations or benefits under these Terms without the prior written consent of the Bank.
- 28.2 The Bank is entitled to assign or otherwise transfer any of its rights, obligations and benefits under these Terms to any successor entity, affiliate or other person at its discretion.

29 No Third Party Rights

A person who is not a party to these Terms has no right under the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) to enforce or to enjoy the benefit of any term of the same.

30 Governing Version

In the event of any conflict or discrepancy between the English version and Chinese version of these Terms, the English version shall prevail.

31 Governing Law

These Terms shall be governed by and interpreted in accordance with the laws of Hong Kong and the Customer submits to the exclusive jurisdiction of the Hong Kong courts.

Part 2 - Operations of Accounts

1 Savings Account

1.1 We do not impose a minimum amount of credit balance requirement on any Savings Account.

1.2 Interest on a Savings Account accrues:

- (a) daily on a 360- or 365-day year basis depending on the currency in which the credit balance is denominated;
- (b) on the credit balance in the Savings Account; and
- (c) at the interest rate specified by us at our discretion.

Interest rates applicable from time to time will be available in the Mobile App and the Website.

Interest at a rate above zero is payable by us to you and will become a credit entry to a Savings Account on the first day of each subsequent calendar month (or on any such day or at such other interval as we may set from time to time). Interest at a rate below zero is payable by you to us and will become a debit entry to a Savings Account at the end of each calendar month (or on any such day or at such other interval as we may set from time to time).

1.3 Where a Savings Account is closed during an interest period whether by you or us for any reason, interest accrues only up to the last calendar day before the day of closure.

1.4 You may make withdrawals from your Savings Account and deposits to your Savings Account via the Mobile App or any other applicable means designated by us from time to time.

1.5 If you give us an Instruction to pay or withdraw from your Savings Account (i) where there are insufficient funds in your Savings Account and (ii) which, if executed by us, would cause your Savings Account to go overdrawn, we will not process your Instruction.

1.6 You understand and agree that deposits under Savings Accounts are deposits qualified for protection by the Deposit Protection Scheme in Hong Kong.

2 Time Deposit

2.1 We have the right to set or vary from time to time the terms available for making time deposits. These terms may include the currencies, any minimum or maximum amount of deposit, the range of periods and maturity dates.

2.2 Interest on a time deposit accrues:

- (a) daily on a 360- or 365-day year basis depending on the currency in which the deposit is denominated;
- (b) on the principal amount; and
- (c) at the interest rate specified by us at our discretion.

Interest rates applicable from time to time will be available in the Mobile App and the Website, which shall serve as a notice to you. We will advise the details of the accrued interest and the amount of tax deducted or withheld (if applicable) in respect of a time deposit each time you withdraw or renew the time deposit via the Mobile App or any other applicable means designated by us from time to time.

2.3 Interest on a time deposit accrues up to the day prior to its maturity date and is payable on the maturity date. Interest at a rate above zero is payable by us to you and may be withdrawn or added to the principal amount of the time deposit on the maturity date. Interest at a rate below zero is payable by you to us and will be deducted from the principal amount of the time deposit or debited from any other accounts maintained by you with us on the maturity date.

2.4 We have the right to set or vary from time to time the dates and hours when you may make, renew or withdraw a time deposit.

2.5 You may give an Instruction to renew automatically a time deposit. We have the right to accept or refuse your Instruction to renew automatically.

2.6 If we accept your Instruction to renew automatically, our prevailing interest rate on the maturity date (whether above or below zero) will be the interest rate for the renewed term. Even if we have accepted your Instruction to renew automatically, we have the right unilaterally to cease to act on the Instruction at any time without giving reason.

2.7 Where the maturity date of a time deposit falls on a day other than a Business Day in Hong Kong or in the jurisdiction of the foreign currency in which the time deposit is denominated, the time deposit is payable on:

- (a) where you are an individual, the maturity date; or
- (b) where you are not an individual, the next Business Day.

2.8 You may withdraw a time deposit in its entirety before its maturity date by giving us your Instruction at any time via the Mobile App or any other applicable means designated by us from time to time. If you do so: (a) interest on the time deposit accrues

from the commencement date of the time deposit until one (1) calendar day before the intended withdrawal date, will be calculated based on the savings basic rate for the duration of the time deposit; and (b) early withdrawal will be subject to your payment of our losses, reasonable expenses and charges (in the amounts to be determined by us).

2.9 You should give Instruction (including any amending Instruction) on how to handle the principal amount and interest of a time deposit at maturity via the Mobile App or any other applicable means designated by us from time to time:

(a) where you are an individual, before 11:30pm (Hong Kong time) of the day before its maturity date; and

(b) where you are not an individual, one (1) Business Day before its maturity date.

2.10 If we do not receive your Instruction on how to handle the principal amount and interest of a time deposit by its maturity date, from the maturity date onwards interest will accrue only (i) on the principal amount of the time deposit; and (ii) at the interest rate (whether above or below zero) specified by us for the Savings Account in the same currency. You have to give Instruction on how to handle any accrued interest payable by us. Accrued interest payable by you will be deducted from the principal amount of the time deposit.

2.11 You understand and agree that any time deposits with a maturity not exceeding 5 years are deposits qualified for protection by the Deposit Protection Scheme in Hong Kong.

3 Risk disclosure statements on Accounts denominated in RMB

3.1 You acknowledge and agree that:

(a) RMB business in Hong Kong is evolving and subject to constant and continuous changes required by the relevant laws and regulations of PRC (including such rules and regulations as from time to time be prescribed, amended or supplemented by the People's Bank of China) and applicable operational arrangements from time to time between us and other applicable participating banks and clearing house or system whether in PRC or Hong Kong;

(b) RMB is not a freely convertible currency whether inside or outside PRC and is subject to PRC exchange controls thereby resulting in uncertainty on RMB remittance into or out of PRC or conversion between RMB and other currencies; and

- (c) the operation of RMB business by us is therefore affected and restricted by and subject to the relevant laws and regulations of PRC and above restrictive operational environment and limitations prevailing in the Hong Kong market.

3.2 Cross-border flows of RMB into and out of PRC are subject to the relevant laws and regulations of PRC with which you shall be responsible for ensuring compliance before issuing any remittance Instruction to us.

4 Fund transfers

You may instruct us to effect a fund transfer by such means accepted by us from time to time. The following terms apply unless we specify otherwise:

- (a) We have the right to refuse an Instruction to effect a fund transfer without giving reason. If we accept an Instruction, we have the right to effect the Instruction according to its routing arrangement.
- (b) We have the right to send the fund transfer Instruction either in words or in code. We are not responsible for (i) any loss, delay, error, omission or alteration of the message which may occur in its transmission, and (ii) any misinterpretation of the message by the recipient (or any of the above).
- (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.
- (d) We will communicate to the correspondent or beneficiary bank your request to pay our charges or overseas charges. That bank decides whether the beneficiary receives the full amount of the fund transfer. We have no control and take no responsibility in that matter.
- (e) We have the right to effect the fund transfer through a correspondent or beneficiary bank other than that specified by you if operational circumstances or Applicable Regulations so require.
- (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.
- (g) A fund transfer Instruction may not be processed on the same day if we do not receive it before the relevant cut-off time set by us.

- (h) A fund transfer Instruction is subject to the following:
- (i) the cut-off time of the place where payment is to be received;
 - (ii) the funding arrangement requirements of the settlement banks; and
 - (iii) the availability of the relevant services. This may include the availability of the clearing system of the applicable currency or the location of the correspondent or beneficiary bank.

This may mean that your Account is debited before the day the payment is received. We are not responsible for any interest expense or loss incurred or suffered by you or any other person as a result in that case.

- (i) We shall provide the following information to you in respect of a fund transfer Instruction upon your request, to the extent that we are in possession of such information at the time of your request:
- (i) the time when the fund transfer Instruction is or will be effected by us, received by the beneficiary's institution and received by the beneficiary;
 - (ii) where the fund transfer Instruction cannot be completed, the time required for the relevant funds to be transferred back to your Account;
 - (iii) any fees and charges which have been or will be imposed by us, a correspondent or beneficiary bank or any other bank, and whether such fees and charges are borne by you or the beneficiary of the payment;
 - (iv) the identity of any intermediary institutions and correspondent banks which have been or will be involved, if any, including their fees and charges and processing time; and
 - (v) any exchange control or restriction which may be imposed by Applicable Regulations. We are not liable for any loss or delay to you arising from or in connection with such control or restriction.
- (j) Where the beneficiary of payment does not maintain an account with us, without giving you notice, we and our agents have the right to make payment in accordance with the accepted banking practice in the place where the payment is to be received.

- (k) Even if we have accepted a fund transfer Instruction, we have the right to refuse to process or effect payment without giving you notice, if we are of the reasonable opinion that any of the following occurs:
- (i) there is insufficient available funds in the Account specified in your Instruction from which payment is to be made;
 - (ii) any information given about the Instruction is incorrect, incomplete or unclear;
 - (iii) the Instruction or processing of the Instruction would be a breach of any Applicable Regulations; and
 - (iv) you have specified additional Instructions or requests which are not acceptable to us.
- (l) In processing a fund transfer Instruction, we may be required by Applicable Regulations concerning anti-money laundering and anti-terrorist financing activities to disclose personal data or other information about you. This may include the originating account number, your name, address, date of birth, personal identity document number and other unique references. You expressly authorises (i) us to make the required disclosure to any correspondent or beneficiary bank, the payee or any Authority as we may consider appropriate, and (ii) each correspondent or beneficiary bank to make the required disclosure to any other correspondent or beneficiary bank, the payee or any Authority as that correspondent or beneficiary bank considers appropriate.
- (m) We do not have to process any stop payment Instruction received by us even if your Account has not been debited when we receive the Instruction. We may at our discretion process a stop payment Instruction using commercially reasonable efforts. In that case, we will notify you whether we have successfully executed the stop payment Instruction as soon as reasonably practicable.
- (n) We have the right to deduct any charges imposed by a correspondent or beneficiary bank from the payment amount or any of your Accounts with us including an Account.
- (o) Whilst we will endeavour to communicate to the beneficiary bank any payment condition you specify in a fund transfer Instruction, we have no obligation to check or verify the satisfaction of such condition before effecting payment. You irrevocably authorise us to effect payment at your own risk.

- (p) We are unable to verify beneficiary account information. The verification procedures adopted by the beneficiary bank may vary in different countries. For example, some banks may process inward remittances by verifying both the account number and account name while other banks may require only the account number or account name. You should ensure that the beneficiary account information provided to us is correct and complete.
- (q) Whilst we will endeavour to communicate to the correspondent or beneficiary bank any message to the beneficiary or beneficiary bank you specify in a fund transfer Instruction, whether the correspondent or beneficiary bank will communicate or act on such message is beyond our control. We are not liable for any loss arising from or in connection with the correspondent or beneficiary bank's failure to communicate or act on such message.

5 Inward remittances

- 5.1 An inward remittance may be in Hong Kong dollar, RMB or United States dollar and may include a payment pursuant to the standing instruction of another person. We accept each inward remittance for deposit into an Account subject to final payment or clearing. We may not make the proceeds available for use until receipt of unconditional payment. If unconditional payment of an inward remittance is not actually received by us for any reason (including insufficient funds for effecting payment), we have the right to debit the relevant Account with the appropriate amount plus any charges.
- 5.2 The proceeds of an inward remittance may not be credited to your Account on the same day we receive the remittance if we does not receive it before the relevant cut-off time set by us. No interest (whether at a rate above or below zero) will accrue before the proceeds are actually credited to your Account.

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.

7 Inactive Account

- 7.1 We have the right to restrict or impose conditions for accessing an Account if it has been inactive for a period of time set by us.
- 7.2 Without prejudice to Clause 1.1 of this Part 2, unless we have received specific contrary instructions from you, we have the right to close an Account if it (i) has zero balance for a period of time set by us from time to time or (ii) remains inactive for a period of time set by us from time to time. The applicable periods may vary depending on the Account types and we will provide further information upon request.

Part 3 – Terms and Conditions for services relating to Faster Payment System

1 Governing Terms and Conditions

- 1.1 Airstar Bank Limited ("**we**" or "**us**") will provide, subject to these terms and conditions (these "**FPS Terms**"), the FPS Services to you using the Faster Payment System. The Faster Payment System is provided and operated by HKICL. The FPS Services are therefore subject to the rules, guidelines and procedures imposed by HKICL in relation to the Faster Payment System from time to time. These FPS Terms govern our provision to you and your use of the FPS Services. The FPS Services form part of the Virtual Banking Services. These FPS Terms supplements and forms part of the Terms and Conditions of use of Virtual Banking Services and any other terms and conditions issued (and as amended) by us from time to time (the "**Terms**"). Unless otherwise specified, in case there is a conflict between these FPS Terms and the Terms in respect of the provision of FPS Services, these FPS Terms shall prevail.
- 1.2 By requesting us to register any Proxy ID for you in the HKICL FPS or to set up any eDDA for you using the HKICL FPS, or by initiating any payment or funds transfer using the HKICL FPS, you will be regarded as having accepted and will be bound by these FPS Terms. You should not request us to register any Proxy ID or set up any eDDA for you and should not initiate any payment or funds transfer using the HKICL FPS unless you accept these FPS Terms.

2 Definitions and Interpretation

- 2.1 In these FPS Terms:

"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.

"Default Account" means the Account maintained by you with us 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.

"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.

"FPS Identifier" means a unique random number generated by HKICL FPS to be associated with the account of a customer of a Participant.

"FPS Services" means the services (including the QR Code Services) provided by us to you 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.

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

"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.

"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.

"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 the QR code and the associated payment and funds transfer services provided by us to customers from time to time.

"Regulatory Requirement" means any law, regulation or court order, or any rule, direction, guideline, code, notice or restriction (whether or not having the force of law) issued by any regulatory authority, governmental agency (including tax authority), clearing or settlement bank or exchange, or industry or self-regulatory body, whether in or outside Hong Kong, to which HKICL, we or any other Participant or the respective affiliates or group companies, or you are subject or are expected to comply with from time to time.

- 2.2 Unless otherwise defined in these FPS Terms, capitalised terms defined in the Terms have the same meaning in these FPS Terms.

3 Scope of FPS Services and conditions for use

- 3.1 We provide FPS Services to our customers to facilitate payment and funds transfer using the Faster Payment System, 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. We have the right to set or vary from time to time, the scope of the FPS Services and the conditions and procedures for using the FPS Services. In order to use the FPS Services, you must accept and follow these conditions and procedures.

- 3.2 We may provide the FPS Services to facilitate payment and funds transfer in any currency specified by us from time to time, including Hong Kong dollars and Renminbi.
- 3.3 In order to enable us to handle an instruction for you in relation to payment or funds transfer using HKICL FPS, you have to provide or input the necessary information and complete the process via the Mobile App or any other applicable means designated by us and in such manner prescribed by us from time to time.
- 3.4 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.
- 3.5 We reserve the right to suspend or terminate the FPS Services in whole or in part at any time without giving notice or reason.

4 Addressing Service – Registration and Amendment of Proxy ID and related records

- 4.1 In order to use the Addressing Service to receive payment or funds transfer using HKICL FPS, you have to register your Proxy ID in the HKICL FPS. We have absolute discretion as to whether to offer the FPS Identifier as Proxy ID to you.
- 4.2 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 us to register or amend Proxy ID or any related records for you, you have to provide or input the necessary information and complete the registration process via the Mobile App or any other applicable means designated by us and in such manner prescribed by us from time to time.
- 4.3 At any time where the same Proxy ID is registered by you for more than one account (whether maintained with us or with any other Participant), you must set one account as the Default Account. By instructing us to set or change the Default Account for you, you consent and authorise us to submit such request on your behalf to HKICL FPS to override the existing Default Account registered in HKICL FPS.

5 eDDA Service

In order to enable us to handle a request for you in relation to eDDA setup, you have to provide or input the necessary information and complete the process via the Mobile App or any other applicable means designated by us and in such manner prescribed by us 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.

6 QR Code Services

6.1 This Clause 6 applies to the use of the QR Code Services, together with the Terms and any other terms and conditions that apply to the Mobile App through which you access the QR Code Services.

6.2 Your responsibilities with regards to the use of QR Code Services:

- (a) The QR Code Services allow you to scan a QR code provided by us 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. You are fully responsible for ensuring that the captured data is accurate and complete before confirming any payment or funds transfer instruction. We are not responsible for any error contained in such payment or funds transfer data.
- (b) The QR Code Services can be used on a mobile device running an operating system supported and specified by us from time to time.
- (c) Updates to the QR Code Services may be issued periodically through the supplying app store for the Mobile App. For some devices, updates will be downloaded automatically. For other devices, you will need to download the updates yourself. Depending on the update, you may not be able to use the QR Code Services until the latest version has been downloaded. You are fully responsible for (1) ensuring the latest version has been downloaded to your mobile device for the purpose of using the QR Code Services and (2) any data charges associated with the downloading of the Mobile App.
- (d) The QR Code Services are intended for use by our customers only. We have the right to cancel your account for the Mobile App and/or block you from

accessing the QR Code Services if we discover that you are not eligible to use the QR Code Services.

- (e) 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 we are not licensed or authorised to provide the QR Code Services.
- (f) You must comply with all applicable laws and regulations that govern your download of the Mobile App, or access or use of the Mobile App or the QR Code Services.

6.3 Security measures that you should take with regards to the use of QR Code Services:

- (a) You 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 your 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 your own risk and we will not be liable for any losses or any other consequences suffered or incurred by you as a result.
- (b) You are fully responsible for all instructions or requests given by you or any other person authorised by you during the use of the QR Code Services.
- (c) You are fully responsible for ensuring that the information shown or stored on your mobile device is kept secure.
- (d) If you know or suspect that any other person knows your security details, or has used or tried to use them, or if your mobile device is lost or stolen, you must notify us as soon as reasonably practicable.

6.4 Our responsibility and restriction of liability with regards to the use of QR Code Services

- (a) While we make commercially reasonable efforts to provide the QR Code Services, we are not liable for any failure to provide the QR Code Services.
- (b) The QR Code Services are provided on an "as is" basis with no representation, guarantee or agreement of any kind as to their functionality. We cannot guarantee that no viruses or other contaminating or destructive properties will be transmitted or that no damage will occur to your mobile device in the

use of the QR Code Services. We are not responsible for any loss you may incur as a result of your use of the QR Code Services.

- (c) You understand and agree that:
- (i) You use the QR Code Services at your sole risk. To the maximum extent permitted by law, we expressly disclaim all warranties and conditions of any kind, whether express or implied.
 - (ii) You download or obtain any material or information through the use of the QR Code Services at your sole risk and discretion. You are solely responsible for any damage to your computer or other device or loss of data resulting from downloading, obtaining or using such material or information.
 - (iii) 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.

7 Small-value Funds Transfer

Subject to your transfer limit setting with us, the maximum funds transfer limit on all small-value funds transfers through the HKICL FPS to non-registered payees is subject to such limit in terms of the maximum amount per day and such other limits as set by us or required by the Regulatory Requirements from time to time, whichever is lower (the "**Limit**"). You acknowledge that you are allowed to set a lower or zero Limit by contacting us.

8 Your responsibility

- 8.1 You can only register your own Proxy ID for your own accounts or set up eDDA for your own accounts. You must be the present genuine owner or authorised user of each Proxy ID and each account provided to us for registration in the Addressing Service and the eDDA Service. By instructing us to register any Proxy ID or any account for you in relation to the Faster Payment System, you confirm that you are 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.
- 8.2 Any Proxy ID to be registered by you 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 you as contact information on our records at the relevant time. You understand and agree that we, other Participants

and the HKICL have the right and discretion without giving notice to de-register any Proxy ID that is not correct or up-to-date in accordance with available information without your prior consent.

- 8.3 You have to ensure that all the information provided by you 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. You have to notify us as soon as reasonably practicable of any changes or updates to such information via the Mobile App or by any other applicable means or in such manner specified by us from time to time.
- 8.4 You are fully responsible for using the correct and up-to-date Proxy ID and related records in giving each payment or funds transfer instruction. You are solely liable for and will hold us harmless from any incorrect payment or transfer effected by us and HKICL FPS due to incorrect or outdated Proxy ID or related records.
- 8.5 You are fully responsible for giving instructions and information changes or updates to us on a timely basis for amending your Proxy ID (or related records) or any eDDA setup, including without limitation changing your Default Account, or terminating any Proxy ID or eDDA. You acknowledge that keeping your 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.
- 8.6 If an account is terminated as the Default Account by you 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 you wish to set another account as the Default Account, you have to change the registration through the Participant where you maintain that other account.
- 8.7 Transactions binding on you
- (a) For any payment or funds transfer, once you confirm the details of a transaction and submit instruction to us, such instruction and any resulting transaction is final, irrevocable and binding on you.
 - (b) For any Proxy ID registration or eDDA setup, once you submit an instruction to us, such instruction is irrevocable and binding on you. You may amend or cancel any Proxy ID or eDDA setup in accordance with the procedures and requirements prescribed by us from time to time.
- 8.8 You must use the FPS Services in a responsible manner. In particular, you have to comply with the following obligations:

- (a) You must comply with all Regulatory Requirements that govern your use of the FPS Services, including collecting, using and handling the personal data and other information relating to any other person in compliance with the Regulatory Requirements protecting data privacy. You must not use the FPS Services for any unlawful purposes or any purposes other than those authorised or contemplated in the rules, guidelines and procedures of HKICL.
- (b) In sending remarks or messages to be displayed to recipients or counterparties of your payment or funds transfer instructions or eDDA setup using HKICL FPS, you 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.
- (c) If we offer the FPS Identifier as Proxy ID to you, you should not repeatedly cancel the registration and request for generation of another FPS Identifier in an attempt to generate a number or value that you desire.

8.9 Any instruction given by you in relation to the FPS Services will be handled by us in accordance with these FPS Terms and the applicable provisions in the Terms. You have 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.

8.10 In giving instructions to make payments of effect transactions, you agree to take reasonably practicable steps to safeguard your own interest, money and assets from fraud or other illegal activities. You are responsible to check whether the payment recipient and the transaction are real and trustworthy in each case and exercise sound judgement. To help you stay vigilant against frauds, scams and deceptions, we will send risk alerts based on the risk warnings, messages and indicators received by us from the Faster Payment System or Hong Kong Police Force from time to time.

8.10(A) These Clauses under Clause 8.10(A) apply to the Alerts and the Money Transfers as defined below. If there is any inconsistency between these Clauses and the other terms and conditions, these Clauses will prevail insofar as the Alerts and Money Transfers are concerned. When you are making a **"Money Transfer"** (which means a transfer of money by you through us via any channel or means or in any currency determined by the Bank from time to time, whether the payee account is maintained with the Bank or not; and if the context requires or permits, includes an instruction given by you to us to make a Money Transfer), we will send you an Alert to help you stay vigilant against frauds, scams and deceptions when making Money Transfers. You shall not take the Alerts as replacing your responsibility for safeguarding your own interests, money and assets from fraud or other illegal activities. An **"Alert"** is a

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

- (a) We : (i) do not control the management, operation or any other aspect of the Anti-fraud Databases; (ii) compile the Alerts solely based on the information available from the Anti-fraud Databases from time to time; and (iii) 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, we do 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 you do not receive Alerts are not fraudulent nor that Money Transfers for which you receive Alerts are fraudulent. Our records of its delivery of any Alert to you and any response from you whether to proceed or cancel any Money Transfer shall have conclusive effect save for manifest error. "**Anti-fraud Databases**" 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 organizations).
- (b) We may compile and deliver the Alerts in such way as we consider appropriate. We shall have sole discretion to determine and/or vary, from time to time and without further notice to you, 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 our 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. We may deliver the Alerts to you by electronic or other means.
- (c) We are not liable for loss, damage or expense of any kind which you or any other person may incur or suffer arising from any information available or omitted from any Anti-fraud Database, or delay, unavailability, disruption, failure, error of or caused by any Anti-fraud Database or arising from any circumstances beyond the Bank's reasonable control.
- (d) We are not liable for loss, damage or expense of any kind which you or any other person may incur or suffer arising from or in connection with 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 our gross negligence or wilful default or that of our officers, employees or agents.

- (e) In no event will we, our affiliates or group companies, our licensors, and our and their respective officers, employees and agents be liable to you 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).
- (f) Nothing in these Clauses under Clause 8.10(A) is intended to exclude or restrict any right or liability to the extent of which it may not be lawfully excluded or restricted.
- (g) You are responsible for taking reasonably practicable steps to safeguard your own interests, money and assets from fraud or other illegal activities. You are responsible to check and ensure that the payee, the payee account, the transaction and the transaction details are real and trustworthy in each case. You should consider carefully whether to proceed with or cancel a Money Transfer affected by an Alert. Your decision to proceed with or cancel a Money Transfer affected by an Alert is binding on you and you shall be solely responsible for the consequences.

8.11 Where you authorise any other person to give instructions or requests to us in connection with the use of the FPS Services (whether you are an individual, a company, a corporation, or a sole proprietorship or partnership firm or any other unincorporated body):

- (a) you are responsible for all the acts and omissions of each person authorised by you;
- (b) any instruction or request received by us, believed by us in good faith to be given by you or any person authorised by you, will be irrevocable and binding on you; and

- (c) you are also responsible for ensuring that each person authorised by you will comply with these FPS Terms that are applicable to him/her when acting on your behalf.

9 Our responsibility and restriction of liability

9.1 We will process and submit your 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 your instructions and requests in such sequence or manner as HKICL considers appropriate. We have no control over the operation of HKICL FPS nor the timing on which your instructions or requests are executed by HKICL FPS. Where we receive status update notifications involving any of your 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, we will notify you accordingly by such means and at such time as we consider appropriate.

9.2 Without prejudice to Clause 9.1 above or the provisions of the Terms:

- (a) we are not liable for loss, damage or expense of any kind which you or any other person may incur or suffer arising from or in connection with the use of the FPS Services or the processing or execution of instructions or requests given by you in relation to the FPS 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 our negligence or wilful default or that of our officers, employees or agents;
- (b) for clarity, we are not liable for loss, damage or expense of any kind which you or any other person may incur or suffer arising from or in connection with one or more of the following:
 - (i) your failure to comply with your obligations relating to the FPS Services; and
 - (ii) 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 our reasonable control, including any delay or error relating to the risk warnings, messages and indicators about suspected frauds, scams or deceptions received by us from the Faster Payment System or Hong Kong Police Force; and
- (c) in no event will we, our affiliates or group companies, our licensors, and our and their respective officers, employees and agents be liable to you 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).

9.3 Your confirmation and indemnity

- (a) Without prejudice to any indemnity given by you under the Terms or any other rights or remedies that we may have, you will indemnify us and our 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 us or any of them and all actions or proceedings which may be brought by or against us or any of them as a result of or in connection with our provision of the FPS Services or your use of the FPS Services.
- (b) The indemnity in the above Clause 9.3(a) does not apply to the extent that it is proved that any liabilities, claims, demands, losses, damages, costs, charges, expenses, actions or proceedings are direct and reasonably foreseeable arising directly and solely from our negligence or wilful default or that of our officers, employees or agents. The above indemnity shall continue to have effect after the termination of the FPS Services.

10 Collection and use of FPS Customer Information

10.1 For the purposes of using the FPS Services, you may be required to provide us with the personal data and other information relating to one or more of the following persons from time to time:

- (a) yourself;
- (b) the recipient of any payment or funds transfer to be made by you, or the counterparty of any eDDA to be set up by you; and
- (c) where you are a company, a corporation, or a sole proprietorship or partnership firm or any other unincorporated body, any of your directors, officers, employees, authorised persons and representatives,

all personal data and information provided to us or compiled by us from time to time in connection with the FPS Services are collectively referred to as "**FPS Customer Information**".

10.2 You agree (and, where applicable, for and on behalf of each of your directors, officers, employees, authorised persons and representatives) that we may collect, use,

process, retain or transfer any of the FPS Customer Information for the purposes of the FPS Services. These purposes include without limitation one or more of the following:

- (a) providing the FPS Services to you, maintaining and operating the FPS Services;
- (b) processing and executing your instructions and requests in relation to the FPS Services from time to time;
- (c) disclosing or transferring the FPS Customer Information to HKICL and other Participants for their use for the purpose of the operation of HKICL FPS;
- (d) meeting the requirements to make disclosure under any Regulatory Requirements; and
- (e) purposes relating to any of the above.

10.3 You understand and agree that the FPS Customer Information may be further disclosed or transferred by HKICL, us 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.

10.4 If the FPS Customer Information includes personal data or other information of any person other than yourself (including any persons specified in Clauses 10.110.1(b) or 10.1(c) above), you confirm that you will obtain and has obtained the consent from such person regarding the use (including disclosure and transfer) of his personal data and other information by HKICL, us and the other Participants as specified in this Clause.

10.5 Please also refer to the "Privacy Principles and Notice Relating to the Personal Data (Privacy) Ordinance". Such notice shall apply equally to the FPS Services. In case of conflicts between this Clause and the "Privacy Principles and Notice Relating to the Personal Data (Privacy) Ordinance" in respect of the FPS Services, this Clause shall prevail.

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.

Part 5 – Quick Response (QR) Code Collection Services

1 Introduction

- 1.1 This Part applies to and regulates our provision of the QR Code Collection Services to you.
- 1.2 This Part supplements and forms part of the Terms and any other terms and conditions issued (and as amended and supplemented) by us 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.
- 1.4 By utilising and continuing to utilise the QR Code Collection Services, you agree to be bound by the terms of this Part.

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 "**Corporate Customer**" shall mean a Customer which is a company, partnership or unincorporated association, and an "**Individual Customer**" shall mean a Customer which is not a Corporate Customer.
- 2.3 In this Part:

"**Corporate Internet Banking Services**" means the Virtual Banking Service provided by us to Corporate Customers in accordance with Part 4 of these Terms;

"**Default Account**" means the Account maintained by you with us and set as your default account for receiving payment or funds under the QR Code Collection Services;

"**QR Code**" means the unique two-dimensional barcode generated by us for the purpose of the QR Code Transactions;

"**QR Code Collection Services**" means the fund collection services made available by us via the Mobile App or the Corporate Internet Banking Services (as the case may be), and which form part of the Virtual Banking Service;

"**QR Code Collection Services PIN**" means, for the purpose of the QR Code Collection Services, your soft token password, fingerprint(s) and/or biometric information (as the case may be) registered with us; and

"QR Code Transaction" means a fund transfer by utilising the QR Code Collection Services, which includes receiving payments for goods and services by a Corporate Customer as well as receiving personal fund transfers by an Individual Customer.

3 The QR Code Collection Services

3.1 The QR Code Collection Services can be used on a mobile device or any other electronic equipment running an operating system supported and specified by us from time to time.

3.2 To utilise the QR Code Collection Services, you are required to:

- (a) designate your Default Account for QR Code Transactions;
- (b) generate a QR Code via the Mobile App or the Corporate Internet Banking Services (as the case may be);
- (c) authorise the QR Code Transaction by entering your QR Code Collection Services PIN; and
- (d) enter the amount of the QR Code Transaction.

3.3 By entering into a QR Code Transaction, you authorise receipt of payment using the QR Code Collection Services. You acknowledge that such transaction will be processed and the relevant amount will be credited to your Default Account without requiring any signature, PIN or password (other than the QR Code Collection Services PIN) to authorise such QR Code Transaction.

3.4 Updates to the QR Code Collection Services may be issued periodically through the supplying app store for the Mobile App or the Corporate Internet Banking Services (as the case may be). For some devices, updates will be downloaded automatically. For other devices, you will need to download the updates yourself. In respect of Customers using the Mobile App to access and utilise the QR Collection Services, depending on the update, you may not be able to use the QR Code Collection Services until the latest version of the Mobile App has been downloaded. You are fully responsible for (1) ensuring the latest version of the Mobile App has been downloaded to your mobile device for the purpose of using the QR Code Collection Services and (2) any data charges associated with the downloading of the Mobile App.

4 Your Responsibilities

4.1 You are responsible for:

- (a) preventing fraudulent or unauthorised usage of your Default Account through the QR Code Collection Service;

- (b) ensuring that the details of each QR Code Transaction made using the QR Code Collection Service and authorised by your entry of the QR Code Collection Services PIN are accurate and complete before executing a QR Code Transaction;
 - (c) keeping your QR Code Collection Services PIN confidential; and
 - (d) handling all enquiries, complaints and/or disputes made by the counterparty of a QR Code Transaction in connection with the QR Code Collection Services and/or payment made pursuant thereto directly.
- 4.2 You shall be liable for all QR Code Transactions that are credited to your Default Account via the QR Code Collection Services, even if they are not authorised by you or are authorised by you in error. We are not responsible for any error contained in any QR Code Transactions unless caused directly by our gross negligence or wilful misconduct.
- 4.3 You must not use the QR Code Collection 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 your mobile service provider and the phone manufacturer without their approval. The use of the QR Code Collection Services on a jail broken or rooted device may compromise security and lead to fraudulent transactions. Use of the QR Code Collection Services in a jail broken or rooted device is entirely at your own risk and we will not be liable for any losses or any other consequences suffered or incurred by you as a result.
- 4.4 The QR Code Collection Services are intended for use by our customers only. We have the right to cancel your Account for the Mobile App or the Corporate Internet Banking Services (as the case may be) and/or block you from accessing the QR Code Collection Services if we discover that you are not eligible to use the QR Code Collection Services.
- 4.5 The QR Code Collection 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 we are not licensed or authorised to provide the QR Code Collection Services.
- 4.6 You must comply with all Applicable Regulations that govern your access or use of the QR Code Collection Services.

5 Our rights

We reserve the right to, at any time, without any notice or reason:

- (a) impose or amend any maximum or minimum limit of each QR Code Transaction;
- (b) refuse to allow your Default Account to be credited for the QR Code Transaction amount if we reasonably consider such refusal to be in your best interest or otherwise in accordance with our policies and procedures, as well as any Applicable Regulations;
- (c) determine which Account will be eligible for use with the QR Code Collection Services;
- (d) modify or discontinue, temporarily or permanently, the QR Code Collection Services; or
- (e) suspend or terminate, temporarily or permanently, your use of the QR Code Collection Services.

6 Limitation of our liabilities

- 6.1 The QR Code Collection Services are provided to you on an "as is" and "as available" basis. To the extent permitted by law, no warranty or condition of any kind, whether express or implied, is given by us in relation to the functionality of the QR Code Collection Services, including without limitation any warranty on its condition, quality, performance, merchantability, workmanship, fitness for any particular purpose, timeliness or non-infringement of third party rights, or that it is secure, error-free or will function without interruption. We cannot guarantee that no viruses or other contaminating or destructive properties will be transmitted or that no damage will occur to your mobile device, your computer or other electronic devices through the use of the QR Code Collection Services.
- 6.2 You acknowledge and accept that the performance and operation of the QR Code Collection Services depend on various factors, including the network connectivity, performance of your mobile device, your computer or other electronic devices, and any other third-party service providers (including without limitation mobile network operators or website hosts, etc.).
- 6.3 You agree that we will not be liable to you or any third party for any loss or damage of any nature whatsoever arising out of or in connection with any of the following circumstances:
- (a) any failure, block, restriction, suspension, interruption, delay or termination of the QR Code Collection Services;
 - (b) a QR Code or any transaction data that is not accurate or complete or does

not reflect the QR Code Transaction that you intend to carry out; and

- (c) you fail to comply with any provision of these Terms.

6.4 You understand and agree that:

- (a) you use the QR Code Collection Services at your sole risk. To the maximum extent permitted by law, we expressly disclaim all warranties and conditions of any kind, whether express or implied;
- (b) you download or obtain any material or information through the use of the QR Code Collection Services at your sole risk and discretion. You are solely responsible for any damage to your mobile device, your computer or other device or loss of data resulting from downloading, obtaining or using such material or information; and
- (c) for the avoidance of doubt, nothing in this Part is intended to exclude or restrict any condition, warranty, right or liability which may not be lawfully excluded or restricted.

7 Loss, theft or unauthorised use of the QR Code Collection Services

7.1 You shall report to us immediately when you know or suspect that:

- (a) the mobile device or computer or any other electronic devices with which you use to utilise the QR Code Collection Services has been lost, stolen or tampered with;
- (b) there has been any unauthorised access to or utilisation of the QR Code Collection Services, the Mobile App or the Corporate Internet Banking Services;
- (c) there has been any unauthorised disclosure of your QR Code Collection Services PIN; or
- (d) any third party knows your QR Code Collection Services PIN.

7.2 If you believe that your QR Code Collection Services PIN to access and utilise the QR Code Collection Services has become compromised, you shall change the QR Code Collection Services PIN immediately to avoid any unauthorised use of the QR Code Collection Services.

7.3 Before we receive a report of any such incident as stipulated in this Clause 7, you shall be liable for all unauthorised QR Code Transactions.

Part 6 – Scheduled Transfer Service

1 Introduction

- 1.1 This Part applies to and regulates our provision of the Scheduled Transfer Service to you.
- 1.2 This Part supplements and forms part of the Terms and any other terms and conditions issued (and as amended and supplemented) by us 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.
- 1.4 By utilising and continuing to utilise the Scheduled Transfer Service, you agree to be bound by the terms of this Part 6.

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 In this Part:

" **Scheduled Transfer** " means when a Customer sets up transfer instructions in advance, and the Bank executes the transfer on the specified date based on those instructions;

" **Scheduled Transfer Instructions**" means the instructions given by a Customer in respect of Scheduled Transfer; and

" **Scheduled Transfer Services**" means the services provide by us in respect of Scheduled Transfer.

3 The Scheduled Transfer Services

- 3.1 In respect of Scheduled Transfer Instructions, if the current deduction fails, the Bank will not attempt to deduct the payment again which the scheduled period.
- 3.2 If a Scheduled Transfer Instruction fails consecutively for three (3) times, in order to avoid further disturbance, the Bank will automatically suspend that Scheduled Transfer Instruction.
- 3.3 If a Customer sets a deadline for a Scheduled Transfer, our system will automatically execute the transaction before the deadline (including the deadline day). If the

deadline is exceeded, our system will automatically close the Scheduled Transfer set by the Customer.

- 3.4 The Bank will begin executing the Scheduled Transfer Instruction on the designated date at 10:00 AM Hong Kong time. However, there may be delays due to inclement weather, system issues, or other unforeseen circumstances. Five (5) minutes before the system executes the Scheduled Transfer Instruction, the modification function will be closed, Customers will not be able to make further modifications to the Scheduled Transfer Instruction.
- 3.5 If there are any changes to the default receiving bank of the recipient for the Faster Payment System (FPS), it will not affect the execution of Scheduled Transfer Instruction carried out by the Bank.
- 3.6 If the day on which a Customer sets up a Scheduled Transfer is referred to as T, then the default setting time for such Scheduled transfer Instruction starts from T+1. If the Scheduled Transfer Instruction is set up on the same day, it cannot be executed, and the earliest it can be executed is on the next working day.
- 3.7 There are several situations that may result in the unsuccessful execution of a Scheduled Transfer:
- 1) Insufficient account balance: If the Customer's Account balance is lower than the transfer amount set by the Customer.
 - 2) Exceeding the Bank's daily transfer limit or incorrect recipient's information: If the transfer amount exceeds the Bank's daily transfer limit or if there are errors or inaccuracies in the recipient's information; or
 - 3) Abnormal account or Customer status: If there are any abnormalities or issues with the Customer's account or Customer's status that prevent the transfer from being processed successfully.
- 3.8 The Bank does not charge any handling fees for the Scheduled Transfer Services.
- 3.9 The Scheduled Transfer Services only supports CNY and HKD.
- 3.10 The Scheduled Transfer Services only supports Faster Payment System (FPS). The Bank provides 24-hour service, and in the event of FPS system suspension or maintenance, we will promptly notify through our mobile application and website.
- 3.11 In giving Scheduled Transfer Instructions to the Bank to make payments or effect transactions, the Customer agrees to exercise caution and carefully verify the recipient's information, such as their identity and accurate details, when using this

service. The Customer further agrees to take reasonably practicable steps to safeguard his own interest, money and assets from fraud or other illegal activities.

- 3.12 The Customer acknowledges that the use of this Scheduled Transfer Service is based on his genuine intention, and the Customer is responsible for the authenticity and validity of the Scheduled Transfer Instructions given during the use of this Scheduled Transfer Service.
- 3.13 The Customer confirms that the Bank acts as an executing party authorized to carry out the Scheduled Transfer Instructions. The Bank shall not be liable for any loss, damage, cost or expense of any kind arising from the use of this Scheduled Transfer Service unless the Bank fails to process or operate in accordance with the Customer's Instructions due to gross negligence, fraud or wilful misconduct by the Bank. In such event the Bank will be liable for the loss, damage, cost or expense that is directly caused by such gross negligence, fraud or wilful misconduct.

Schedule - Interpretation and Definitions

1 Interpretation

- 1.1 Titles are for convenience only and can be ignored in construing these Terms.
- 1.2 Unless the context otherwise requires, references to (a) the Customer shall, if the Customer is a sole proprietorship firm, include the sole proprietor and his successors in the business, if a partnership firm, include the partners as at the date of opening the relevant Account (or, if more than one, the date of opening the first of such Accounts) and any other persons who at any time afterwards shall be or have been a partner of the firm and any successors to such firm's business and if a company, includes its successors or assigns and (b) any person shall include an individual, a sole proprietorship, a partnership or a company, an unincorporated association or a legally recognized entity.
- 1.3 Words importing the singular shall include the plural and vice versa and words importing a gender shall include every gender.

2 Definitions

Unless we specify or the context requires otherwise, the following terms in these Terms have the meanings set out below.

"Account" means each account in the name of the Customer maintained with the Bank from time to time under these Terms.

"Advice" means any advice, report, confirmation, receipt, record, acknowledgement, notice, message or communication issued or made available by the Bank from time to time in relation to any Account or Virtual Banking Service, and excludes a Statement.

"Applicable Regulation" means any law (including FATCA and CRS), regulation or court order, or any rule, direction, guideline, code, notice or restriction (whether or not having the force of law) issued by any Authority or industry or self-regulatory body, whether in or outside of Hong Kong, to which the Bank or the Customer is (a) subject to or (b) expected to comply from time to time.

"Authority" means any local or foreign legal, judicial, administrative, public or regulatory body, any government, any Tax Authority, securities or futures exchange, court, clearing or settlement bank, central bank or law enforcement body, self-regulatory or industry bodies or associations of financial service providers or any of their agents with jurisdiction over us.

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

"Bank", "we" or "us" means Airstar Bank Limited (including its successors and assigns).

"Biometric Credentials" means the fingerprint, facial map or any other biometric data of the Customer used for the purpose of authenticating the Customer's identity for accessing the Mobile App and utilizing any Virtual Banking Services;

"Business Day" means a day (other than a Saturday, Sunday or public holiday) on which banks are open for general business in Hong Kong.

"Compliance Obligations" means any obligation imposed on the Bank pursuant to any future or present:

- (a) any Laws or international guidance and internal policies or procedures;
- (b) any demand from Authorities or reporting, disclosure or other obligations under any Laws; and
- (c) any Laws requiring the Bank to verify the identity of its customers.

For the avoidance of doubt, this definition includes any obligation or requirement applying to the Bank as amended or introduced from time to time, including pursuant to FATCA.

"Computer System" means the computer equipment, mobile devices, other communication equipment or devices, and all hardware, software, application and modem connected to or contained in it which is required to access the Virtual Banking Services.

"Connected Person" means a person or entity (other than the Customer) whose information (including any Personal data or Tax Information) is provided by the Customer, or on the Customer's behalf, to the Bank or which is otherwise received by the Bank in connection with the provision of the Virtual Banking Services. A Connected Person may include any guarantor, a director or officer of a company, partners or members of a partnership, any "substantial owner", "controlling person", or beneficial owner, trustee, settlor or protector of a trust, account holder of a designated account, payee of a designated payment, the Customer's representative, agent or nominee, or any other persons or entities with whom the Customer has a relationship that is relevant to the Customer's relationship with the Bank.

"Content(s)" means all messages, files, characters, text, files, data, software, images, photographs, illustrations and other materials whatsoever that appear, can

be heard, read, downloaded or accessible through the Website, Mobile App and/or any other communication mediums designated by the Bank from time to time.

"controlling persons" means individuals who exercise control over an entity. For a trust, these are the settlor, the trustees, the protector, the beneficiaries or class of beneficiaries, and anybody else who exercises ultimate effective control over the trust, and for entities other than a trust, these are persons in equivalent or similar positions of control. In case of CRS, a "controlling person" means a natural person that holds not less than 25% of the shares of an entity or otherwise exercises control over an entity.

"CRS" means:

- (a) The Organisation for Economic Co-operation and Development (OECD) Standard for Automatic Exchange of Financial Account Information – Common Reporting Standard;
- (b) any legislation, regulation and guidance of any jurisdiction giving effect to, or otherwise relating to the Common Reporting Standard pursuant to paragraph (a) above; and
- (c) any intergovernmental agreements, treaties, regulations, guidance, standards or any other arrangements between any government bodies in each relevant jurisdiction, entered into to facilitate, implement, comply with or supplement the Common Reporting Standard pursuant to paragraph (a) above.

"Customer" or "you" means a customer of the Bank who may be a natural or legal person, sole proprietorship, partnership firm, company, unincorporated association or other legally recognized entity or any one or more of them and, where the context permits, includes any person authorised by the Customer to give instructions to the Bank in connection with the use of the Virtual Banking Services or the Account.

"Customer's Information" means all or any of the following items relating to the Customer or that of a Connected Person, where applicable: (a) Personal Data, (b) information about the Customer, any Account, Transaction, use of the Bank's credit facilities, products and services and the Customer's relationship with the Bank and (c) Tax Information.

"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.

"Financial Crime" means money laundering, terrorist financing, bribery, corruption, tax evasion, fraud, evasion of economic or trade sanctions, or any acts or attempts to circumvent or violate any Laws relating to these matters.

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

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

"Instruction" means any instruction or communication given by the Customer to the Bank through any communication medium designated by the Bank from time to time to utilise any of the Virtual Banking Services.

"IP Rights" means any copyright, trademark, logo and other intellectual property rights, whether registered or unregistered.

"Laws" include any local or foreign law, regulation, judgment or court order, voluntary code, sanctions regime, agreement between the Bank and an Authority, or agreement or treaty between the Authorities and applicable to the Bank.

"Mobile App" means such mobile application software as may be designated by the Bank from time to time through which the Virtual Banking Services will be provided, and where the Customer could access the Virtual Banking Services, such as enabling the Customer to operate any Account, conduct Transactions and dealings and to give instructions to and communicate with the Bank.

"Notice" means the "Privacy Principles and Notice Relating to the Personal Data (Privacy) Ordinance" issued by the Bank and as amended by it from time to time.

"Password" means a personal identification code designated by the Customer for the purpose of authenticating the Customer's identity for accessing the Mobile App and utilizing any Virtual Banking Services.

"Personal Data" has the meaning as defined in the Personal Data (Privacy) Ordinance (Chapter 486 of the Laws of Hong Kong).

"PRC" means the People's Republic of China (excluding Hong Kong, Macao Special Administrative Region and Taiwan).

"RMB" means Renminbi, the lawful currency of the PRC.

"Savings Account" means a savings account maintained by you with us.

"Security Code" means: (a) a one-time password that is sent by the Bank, via short message service (SMS), to the mobile phone number registered by the Customer (where the Customer is an individual); or (b) a one-time password generated by the Mobile App (a soft token), which will be used for authenticating the Customer's identity for the purpose of accessing and using the Virtual Banking Services, giving Instructions and/or effecting certain types of Transactions.

"Statement" means a consolidated statement relating to any Account and the Virtual Banking Services provided in relation to such account.

"substantial owners" means any individuals entitled to more than 10% of the profits of or with an interest of more than 10% in an entity, directly or indirectly.

"Tax Authorities" means Hong Kong or any foreign tax, revenue or monetary authorities.

"Tax Information" means documentation or information about the Customer's tax residency status or the tax residency status of a Connected Person.

"Third Party Provider(s)" means the third party(ies) providing or hosting any Third Party Website(s), contents, products and/or services relating to the Virtual Banking Services.

"Third Party Website(s)" means web pages or websites outside or linked to the Website or the Mobile App (including but not limited to hyperlinks, search engines and advertisements).

"Transaction" means a transaction effected by the Bank through a Virtual Banking Service in accordance with an Instruction.

"Username" means the login ID number or name provided or accepted by the Bank or adopted by the Customer, which is used for the purpose of accessing and utilizing the Virtual Banking Services through any medium or channel designated by the Bank from time to time.

"Virtual Banking Service" means any service, product or credit facility of any type or nature (whether banking, financing or otherwise) which the Bank may offer or provide from time to time under or in connection with an Account.

"Website" means any website(s) as the Bank may from time to time host.