

Rules Governing The Use of Safe Deposit Box

1. **The Customer shall pay to the Bank, in advance, a yearly fee in such sum as the Bank may from time to time prescribe** (the first such fee to be payable on signing the agreement for use of safe deposit box (the "Agreement")). **The Customer shall not be entitled to a refund of any yearly fee or any part thereof if the Agreement is terminated before the end of any 12-month period for which a yearly fee has been paid.**
2. **The Customer shall pay to the Bank on signing the Agreement a deposit as security for the due observance and performance by the Customer of his obligations under the provisions of the Agreement. The Bank may by notice increase the amount of the deposit. The Customer shall within 30 days of such notice pay to the Bank the amount of the increase and shall on demand pay any amount deducted by the Bank under Rule 16 so as to restore the deposit to the original amount.**
3. The Keys shall remain the property of the Bank. Nothing other than the Keys shall be used by the Customer to open the Box. On termination of the Agreement the Customer shall forthwith return the Keys to the Bank.
4. The Customer may only allow his agent ("Agent") to have access to the Box after having filed with the Bank a prescribed form of appointment duly completed and signed by both the Customer and that Agent. The Bank may at its discretion refuse access to the Box to any Agent. **The Customer shall be fully responsible for all act and omission of his Agent.**
5. **The Customer shall himself immediately notify the Bank of the loss of either or both Keys by completing a form prescribed by the Bank and shall, if requested by the Bank, promptly advertise that fact in two issues of such English and/or Chinese daily newspapers as specified by the Bank. Notification of loss by an Agent will not be accepted. Two new Keys will be issued to the Customer upon the Customer giving an indemnity to the Bank in the form required by the Bank and upon payment of such charges and expenses as the Bank may incur in arranging for workmen to break open the Box and install a new lock.**
6. The Customer and (subject to Rule 4) his Agent may have access to the Box during the business hours from time to time adopted by the Bank after completing and signing the Bank's prescribed form with the same signature or chop as appearing on the Agreement or (in the case of an Agent) on the form of his appointment. The Bank may (but is not obliged to) require production of an identity card or other means of identification by the Customer or his Agent.
7. The Customer and his Agent may only enter the Bank's premises in a peaceful manner to open, change the contents of and close the Box according to these Rules and shall at all times while on the Bank's premises not create any disturbance or nuisance and shall obey all reasonable directions of any officer or employee of the Bank. No right is conferred on the Customer under the Agreement whether to or in respect of the Box or otherwise other than the right to use the Box as expressly set out in the Agreement.
8. The Bank shall not be responsible in any way for any delay in accessing or non-access to the Box caused by any cause beyond its reasonable control. **The Bank accepts no obligation to attend to the Customer or his Agent in opening or locking the Box, or taking things into or out of the Box, which the Customer and the Agent do at the sole risk of the Customer.**
9. The Bank shall be deemed to have no knowledge of any article or thing in the Box. **The Customer is advised to take out his own insurances for the contents of the Box.** The duty of the Bank is to use reasonable care to prevent access to the Box by unauthorised persons by visual inspection of signatures or chops under Rule 6. The Bank shall not be liable in any way for any loss or damage to any contents of the Box due to natural deterioration, strong wind, typhoon, fire, water, war, earthquake, explosion, theft or any other cause whatsoever beyond the reasonable control of the Bank.
10. The Bank may at any time examine the state or condition of the Box, make any repairs or adjustments which the Bank considers necessary or desirable, or take any action (including opening the Box) to determine whether these Rules are being complied with, provided that except in an emergency if any of the foregoing involves opening the Box the Bank shall give the Customer 7 days' prior notice thereof.
11. **The Customer shall not in any way allow any other person (except his Agent) to have any access to or any use of the Box or any part thereof or assign or otherwise dispose of all or any of the benefit of the Agreement.**
12. No liquid, explosive, inflammable substance or things of a dangerous or offensive nature, or the possession of which is contrary to law, or which in the opinion of the Bank is or may become a nuisance to the Bank or any third party, may be deposited in the Box.
13. The Customer may terminate the Agreement by giving to the Bank not less than 7 days' notice in writing to expire at the end of a period for which a yearly fee has been paid and shall return to the Bank the Keys on or before the date on which the Agreement is to terminate. **Fees shall continue to be payable under Rule 1 until the Agreement is terminated as aforesaid or by the Bank.**
14. Notwithstanding anything herein contained the Bank may at any time terminate this Agreement by giving 7 days' notice in writing to the Customer. **The Customer shall, at or before noon on the date of expiry of such notice,**

pay all moneys due to the Bank, remove all contents of the Box from the Bank's premises and deliver all Keys to the Bank.

15. **The Customer shall on demand indemnify the Bank against any loss, damage, expense or liability incurred or suffered by the Bank by reason of any use by the Customer of the Box or any breach of any provision of the Agreement by the Customer, save for loss resulting from the default, omission or negligence on the part of the Bank.**
16. **The Bank may deduct from the deposit any yearly fees or other moneys payable by the Customer to the Bank. Subject as aforesaid and to compliance by the Customer of his obligations under the Agreement, the Bank will after termination of the Agreement refund the deposit to the Customer without interest.**
17. The Customer shall, without prejudice to his obligations hereunder, have no right of access to the Box for so long as he fails to pay any yearly fee, whether demanded or not, or fails to observe or comply with any provision of the Agreement. **If any money remains unpaid for 28 days after notice from the Bank requiring payment, the Bank may, without prejudice to any other remedy, at the expense of the Customer and without further notice, break open the Box and sell at a public auction or by private treaty all or any part of the contents of the Box at such prices as may seem appropriate to the Bank and apply the net proceeds of sale in reduction of the sums due.** The fee payable in respect of the Box shall be a sum equal to twice the then prevailing fee for the period commencing from the date of such notice until full payment of the sum due under such notice. The Bank shall not be liable for any loss to the Customer howsoever occasioned by such sale, provided that there is no default, omission or negligence on the part of the Bank.
18. Any notice or demand hereunder shall be deemed to have been received by the Customer 2 days after posting if sent by prepaid letter post to the address of the Customer last known to the Bank. **The Customer shall give immediate notice of any change of address to the Bank and in the absence of such notice service in accordance with this Rule shall be deemed good and proper service.** If a Customer dies, until receipt by the Bank of notice in writing of the grant of probate or letters of administration of the estate of the deceased, any notice or demand by the Bank sent by post as aforesaid addressed to the deceased shall for all purposes be deemed sufficient notice or demand by the Bank to the deceased's estate and his personal representative, and shall be as effectual as if the deceased were still living.
19. The death of the Customer shall not revoke the authority given by the Customer to his Agent; such authority will only be revoked when the Bank has actual notice of the death of the Customer. Upon receipt of such notice and subject to compliance with all applicable laws and regulations and such terms and conditions as the Bank may prescribe, the Bank will allow access to the Box only to (i) the duly constituted personal representative of the deceased person; or (ii) any other person or persons having lawful authority to access the contents thereof. But the Bank may without any responsibility on its part and in its sole discretion, subject to compliance with all applicable laws and regulations and such terms and conditions as the Bank may prescribe, allow any person intending to apply for probate or letters of administration of the estate of the deceased and his solicitor to have access to the Box to take an inventory of the contents thereof. **The estate of the deceased shall remain liable to pay all yearly fees and other sums payable, and to perform all other obligations, under the Agreement until the Agreement is terminated by the duly constituted personal representative of the deceased pursuant to Rule 13.**
20. **Where the Customer comprises more than one person, their liabilities shall be joint and several and their rights shall be joint.** Upon the death of any such person, subject to compliance with all applicable laws and regulations and such terms and conditions as the Bank may prescribe, all rights and interests of the Customer under the Agreement shall be vested in the surviving person(s) comprising the Customer to the effect that such surviving person(s) shall be and become the only person(s) having any right or interest under the Agreement including, without limitation, the right of access to the contents of the Box. Notwithstanding the foregoing, access to the Box will or may be allowed by the Bank, as the case may be, in the like manner as set out in Rule 19.
21. **If the Box is sealed by an order of a court, the Customer shall remain liable to pay all yearly fees and other sums payable under the Agreement, but shall not have access to the Box until the seal is uplifted by a further court order and the Bank has received an official copy of such further order.**
22. **If the Customer uses a chop to execute the Agreement, the Customer shall in no circumstances allow such chop to be used by any other person with respect to the Box. If the chop is lost, the Customer must forthwith notify the Bank in writing.** The Bank shall be under no liability whatsoever in respect of any loss or damage to the contents of the Box through any improper or unauthorised use of such chop, provided that there is no default, omission or negligence on the part of the Bank.
23. The Agreement is governed by Hong Kong laws. In these Rules, where the context permits, words denoting the singular includes the plural and vice versa and any reference to one gender includes a reference to all other genders.
24. No person other than the Customer or the Bank will have any right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong) to enforce or enjoy the benefit of any of the provisions of the Terms.
25. In case of any inconsistency between the English version and Chinese version of these Rules, the English version shall prevail.