

Terms and Conditions for Corporate Cyberbanking Service

General Terms and Conditions for Corporate Cyberbanking
Schedule I Terms and Conditions for Bank Services relating to Faster Payment System

In consideration of The Bank of East Asia, Limited (the "Bank") agreeing to open and continue to maintain Corporate Cyberbanking account(s) and/or provide its services, I/we (the "Customer") hereby understand and agree that the following terms and conditions and the Schedule(s) (as amended from time to time) (collectively referred to as the "Terms") shall apply to the accounts and the services provided by the Bank and shall be binding on the Customer.

General Terms and Conditions

Corporate Cyberbanking is provided by the Bank to the Customer on the following terms and conditions :

1. Definitions

The following words and expressions shall have the following meanings:-

Associated Institution: Any branch of the Bank or any company which is a subsidiary or an associate of the Bank (or any branch thereof).

Customer: Any entity, sole proprietorship, partnership or corporation who applies for the Corporate Cyberbanking (which shall include its representative and lawful successor (as the case may be)).

Corporate Cyberbanking: An electronic banking services system which allows the Customer inter alia to gain access to financial information or information in respect of the Customer's Related Account(s) and Associated Account(s) maintained with the Associated Institution and to carry out certain banking functions (as prescribed by the Bank from time to time) in the nominated account(s).

PIN: Any personal identification number ("PIN") issued to the Customer (or any of the Customer's representatives) including the PIN(s) for Administrator(s) and the PIN(s) for Signer(s) and any PIN adopted by the Customer (or any of the Customer's representatives) which may be used to access the Corporate Cyberbanking.

Related Account: An account maintained with the Associated Institution and nominated by the Customer, according to such procedures as the Bank may prescribe from time to time, to receive the Corporate Cyberbanking and/or subsequently accepted by the Bank from time to time to receive the Corporate Cyberbanking.

Associated Account: An account maintained with the Associated Institution and nominated by the subsidiary or associate of the Customer, according to such procedures as the Bank may prescribe from time to time, for the operation with full rights and power (unless expressly restricted by the

subsidiary or associate of the Customer in writing to the Bank) by the Customer or by the Customer's authorised person or agent in the Corporate Cyberbanking and /or subsequently accepted by the Bank from time to time.

- Authorised Person:** Any person designated and appointed by the Customer to act on behalf of the Customer and to be responsible for the management and control of the use of the Corporate Cyberbanking (including the appointment of users) by the Customer (as described in paragraph 2.3 hereinafter).
- Administrator:** Any person designated and appointed by the Authorised Person to administer the Corporate Cyberbanking as well as to create the 'Normal User' (including the username and PIN) and to link the 'Normal User' to be 'Signer' under the Corporate Cyberbanking.
- Normal User:** Any person designated and appointed by the Administrator to use the Corporate Cyberbanking but is not allowed to approve transactions under the Corporate Cyberbanking.
- Signer:** Any person designated and appointed by the Administrator to use the Corporate Cyberbanking and allowed to approve transactions, according to the Authorisation Matrix given to the Bank and within the limit as prescribed by the Bank from time to time, by using PIN(s) provided by the Bank or other valid means acceptable to the Bank (including Digital Certificate) under the Corporate Cyberbanking.
- Authorisation Matrix:** A matrix indicates the authorisation classes, and the class or combination of classes required for approving different transaction values within the limit as prescribed by the Bank from time to time.
- Digital Certificate:** Any certificate issued by a certification authority (as defined in the Electronic Transactions Ordinance (Cap 553)) that the Bank has accepted for use in a transaction through the Corporate Cyberbanking.
- Digital Signature:** In relation to an electronic record, means an electronic signature of the signer (as defined in the Electronic Transactions Ordinance (Cap 553)).
- Instruction:** Any request or instruction given by the Customer or any user (which in the context hereinafter includes without limiting to (as the case may be) the Authorised Person, Administrator, Normal User and Signer for and on behalf of the Customer) to the Bank effected through the Corporate Cyberbanking by use of a PIN or other valid means which comply with all the standards and procedures that the Bank may from time to time require including a Digital Signature created from a Digital Certificate.

2. Use of Service

- 2.1 The Bank may grant to the Customer the facility to carry out certain banking functions in the account(s) through internet or other electronic delivery channels subject always to

the Rules and Regulations / Terms and Conditions governing such account(s) as prescribed by the Bank from time to time.

- 2.2 Either party may terminate this Corporate Cyberbanking on thirty days' notice to the other provided that the Bank shall be entitled to terminate this Corporate Cyberbanking immediately in the event of a material breach (as shall be determined by the Bank) of it by the Customer or upon closure of the Customer's account(s) with the Bank.
- 2.3 The Customer shall designate and appoint one or more than one Authorised Person(s) to give instructions relating to the access and use of the Corporate Cyberbanking to the Bank on behalf of the Customer. The instructions given by the Authorised Person(s) shall be binding upon the Customer. The Authorised Person(s) shall manage and control the access of and the use of the Corporate Cyberbanking including PIN management pursuant to the terms and conditions and all other terms governing or relating to Corporate Cyberbanking as prescribed by the Bank from time to time.

3. PIN

- 3.1 The Customer shall nominate one or more individual(s) (including, where the Customer is a sole-proprietorship, the sole proprietor) to use and collect the PIN(s) for Corporate Cyberbanking. Upon receipt of the PIN(s) by the Customer, its authorised person, staff, servant or employee, the PIN(s) shall be kept by the Customer at its own sole risk and the Customer shall be fully liable and responsible for any loss, claim, damage and cost whatsoever arising from or in connection with any negligence, improper use, misuse, theft or loss of the PIN(s) and shall keep the Bank fully indemnified in respect thereof, notwithstanding that the authorised person, staff, servant or employee has not signed the acknowledgement letter.
- 3.2 The Customer and any user including but not limited to the Authorised Person, Administrator, Normal User and Signer shall act in good faith, exercise reasonable care and diligence in keeping the PIN(s) strictly confidential at all times and agrees to be fully responsible for any accidental, unintentional or unauthorised disclosure of the PIN(s) to any other person and shall be wholly responsible for any direct and indirect losses and/or liabilities caused by or in connection with the unauthorised use of such PIN(s).
- 3.3 The Customer or any user including but not limited to the Authorised Person, Administrator, Normal User and Signer shall not use personal secret code such as identity card number, telephone number, etc., or popular number sequences, or recognisable part of the Customer / user's name when setting PIN for Corporate Cyberbanking and password(s) for Digital Certificate(s).
- 3.4 The Customer or any user including but not limited to the Authorised Person, Administrator, Normal User and Signer shall avoid using the same PIN or password, or user identification for accessing other services (e.g. accessing other web sites).
- 3.5 The Customer undertakes to notify the Bank immediately in writing in the event of any suspicion or the Customer ought to have come to any reasonable suspicion relating to the unauthorised disclosure or use of the PIN(s).
- 3.6 Notwithstanding Clause 3.2 above, the Customer agrees to indemnify the Bank against any action, liability, proceedings, cost and expenses on a full indemnify basis (including

legal fees) suffered by the Bank which is directly or indirectly related to the use of the Corporate Cyberbanking by the Customer as a result of or incidental to the negligence or failure of the Customer to comply with any of the terms and conditions contained herein, the Service Guides of Corporate Cyberbanking and other terms and conditions governing or relating to Corporate Cyberbanking as prescribed by the Bank from time to time.

- 3.7 The Customer or Authorised Person may request, in writing or via the Corporate Cyberbanking, the alteration of the PIN if necessary from time to time. For the purpose of these conditions the term PIN shall be the PIN currently in use.
- 3.8 The issuance or selection of a new PIN shall not be construed as the commencement / creation of a new contract.

4. Instruction

- 4.1 All transactions entered into pursuant to the instructions given to the Bank via the Corporate Cyberbanking shall be subject to the terms and conditions governing such transactions as prescribed by the Bank from time to time.
- 4.2 The Customer agrees to pay the Bank's scale of charges for the provision of Corporate Cyberbanking as advised to the Customer by the Bank. The Bank may at any time without giving notice to or obtaining consent from the Customer set-off or transfer any monies standing to the credit of any of the Customer's accounts of whatsoever description (including but not limited to current, savings, fixed or call deposit account(s)) at any Associated Institution towards the discharge of all sums due to the Bank or arising out of the use of the Corporate Cyberbanking.
- 4.3 The Customer shall be fully responsible for all Instructions and agrees to pay any normal bank charges associated with the Instructions. In the event that the Customer fails to complete an agreed or confirmed foreign exchange contract due to insufficient funds or unauthorised overdrawn in the account as designated in the Customer Instruction or otherwise, the Bank shall be entitled to set off the said foreign exchange contract at the prevailing exchange rate and to charge the Customer for any difference in the exchange thus arising.
- 4.4 In addition to 4.9, the Bank shall be at its own discretion entitled but not obliged to accept Instructions which have been properly authorised by the Customer, particularly if such instructions conflict or may conflict with or are in any way inconsistent with any other instructions received under any other mandate given by the Customer to the Associated Institution whether or not relating to any of the Customer's Related Accounts. In the event that the Bank receives an Instruction that the Bank considers to be inconsistent with any previous Instruction which has not been executed, the Bank may, at its sole and absolute discretion, refuse to act on either of such Instructions unless and until either one of such Instructions has been revoked or withdrawn to the satisfaction of the Bank.
- 4.5 Under these Terms and Conditions all transactions (including the transactions of the Customer's Related Account(s), the Third Party Account(s) and the Customer's Associated Account(s)) effected by the Bank pursuant to Instructions received by the Bank from the Customer or any user through the Corporate Cyberbanking, and in

conjunction with the Digital Signature created from the Customer's or any user's Digital Certificate shall be binding on the Customer and any user in all respects.

- 4.6 If the Customer's Related Account is maintained in joint names, then each and every one of the Related Account holders shall be jointly and severally liable for all transactions involving the use of the Corporate Cyberbanking and these Terms and Conditions shall apply to each of the Related Account holders separately and jointly.
- 4.7 The Customer's Associated Account holder and the Customer shall be jointly and severally liable for all transactions of the Customer's Associated Account involving the use of the Corporate Cyberbanking and these Terms and Conditions shall apply to each of the Associated Account holders separately and jointly.
- 4.8 All Instructions, once given, shall be irrevocable and binding on the Customer or any user. The Bank's record of Instructions and transactions shall be conclusive evidence against the Customer or any user.
- 4.9 Any Instruction given to the Bank via the Corporate Cyberbanking shall operate as a request by the Customer to the Bank to act on the Instruction provided that the Bank shall not be obliged to act on any such Instruction which would result in a Related Account or Associated Account becoming overdrawn without authorisation or if the Related Account or Associated Account is on hold, or frozen or dormant or in any other circumstances which the Bank may in its sole judgment consider appropriate.
- 4.10 The Customer hereby appoints the Bank as the Customer's agent for the purpose of:
- (a) instructing on the Customer's behalf any relevant Associated Institution to transmit or otherwise communicate to the Bank and/or the Corporate Cyberbanking any information concerning the Customer and the Customer's account(s) (whether now in existence or will be opened afterwards) with any such Associated Institution, as well as the Customer's Associated Account(s) under the Corporate Cyberbanking; and
 - (b) opening, continuing and conducting accounts with any Associated Institution in order to give effect to any Customer Instruction, and the Customer agrees that any such account will be opened and conducted on such terms and conditions as that Institution shall reasonably consider appropriate.
- 4.11 The Customer acknowledges that a copy of the Notice relating to the Personal Data (Privacy) Ordinance has been provided by the Bank for the Customer's perusal and understanding.
- 4.12 The Customer authorises the Bank to provide third parties with such information relating to the Customer, the Customer's Related Account(s), and the Customer's Associated Account(s) as may, in the Bank's reasonable opinion, be necessary in order to give effect to an Instruction or in order to comply with the order of any court, government agency tribunal or lawful authority in any jurisdiction or any applicable legal requirement, guidelines, codes which the Bank deems necessary.
- 4.13 The Customer acknowledges that information concerning the Customer, the Customer's Related Account(s) and the Customer's Associated Account(s) may be transmitted to or through and/or stored in various countries or states. The Customer authorises such

transmission and/or storage as the Bank or any Associated Institution shall reasonably consider necessary or appropriate in the provision of the Corporate Cyberbanking.

- 4.14 The Bank shall endeavour to take all steps as far as reasonably practicable to ensure that information made available by the Corporate Cyberbanking is correct and updated at regular intervals. The transaction details and account balances as shown in the Customer's terminal or any print-out are for reference only. Those transaction details and account balances as recorded in the Bank's system will be conclusive. The Customer agrees and confirms that the Bank shall not be held liable for or in connection with the accuracy of all or any of the information received by the Customer via the Corporate Cyberbanking.
- 4.15 Transactions involving any transfer of funds between accounts (including the Related Accounts and Associated Accounts) on any day may at the Bank's sole discretion be processed to the said accounts concerning the transfer of funds on the day of the transaction or failing that, on the next banking day.
- 4.16 The amounts which the Customer shall be entitled to transfer via the Corporate Cyberbanking shall be limited to the individual limit and the aggregate daily limits of Hong Kong Dollars as published by the Bank from time to time. The Bank shall have the right to impose such restrictions as the Bank thinks fit for the efficient operation of the Corporate Cyberbanking or for any other reason(s).
- 4.17 The Customer can use the Corporate Cyberbanking for transfer/payment transactions only if there are sufficient funds in the respective Related Account(s) or Associated Account(s).
- 4.18 The Customer irrevocably authorises the Bank to debit the Related Account(s) or Associated Account(s) with the amount of any transfer or withdrawal effected via the Corporate Cyberbanking.

5. Limitation of Liability

- 5.1 The Customer agrees that the Bank shall not be liable to the Customer for any failure to provide the Corporate Cyberbanking which is attributable (whether wholly or partially) to any cause beyond the Bank's control including but not limited to any equipment malfunction or failure and delay or failure of any third party communication systems.
- 5.2 Under no circumstances shall the Bank be liable to the Customer (whether in contract, tort, including negligence, strict liability or otherwise) for any indirect or consequential loss (whether foreseeable by the Bank or not) arising out of or related to the Customer's use of the Corporate Cyberbanking and the Bank shall not be liable for any damage to the Customer's terminal or related facilities or any loss or corruption of the Customer's data in connection with the operation of the Corporate Cyberbanking.
- 5.3 Subject to the provisions herein, the Bank's liability (if any) to the Customer in relation to the provision of the Corporate Cyberbanking shall only be limited to the amount of the relevant transaction or the direct damages sustained whichever is less. The Bank shall in no circumstances be liable to the Customer for any indirect, special or consequential loss or damages.

- 5.4 Subject to the provisions hereof and only in the absence of negligence on the part of the Customer or any of its users under the Corporate Cyberbanking, the Customer shall not be liable for any unauthorised transaction performed through the internet due to :
- (a) a computer crime not prevented by the security system of the Bank; or
 - (b) a human or system error caused by the Bank, resulting in an improper transaction, leading to the lost or misplaced funds; or
 - (c) a missed or mis-directed payment caused by the Bank.
- The Customer shall be entitled to reimbursement from the Bank for interest or late penalties incurred by the Customer for missed payments directly attributable to the foregoing causes (a), (b) and (c).
- 5.5 The Customer agrees that the Bank shall not be liable for any losses due to non-notification by the Customer when facilities such as a telephone hot-line are made available by the Bank unless such facilities are not made available by the Bank during particular periods, provided that the Customer notifies the Bank within a reasonable time after the facilities have become available again.

6. Warranties

- 6.1 The Customer shall (and shall procure and ensure each Authorised Person, Administrator, Signer and Normal User shall) ensure that security measures within the Customer's control are at all times both adequate and properly maintained and understands and agrees that the failure on the part of the Customer to comply with any one of the security precautionary measures set out in the Important Notes for Security in relation to Cyberbanking as prescribed by the Bank from time to time may lead to security breach and the Bank shall not in any event be held liable for any loss or damage suffered by the Customer as a result thereof. If the Customer fails to do, or to procure the Authorised Person, Administrator, Signer or Normal User to do, the security precautionary measures, the Customer shall be liable for all unauthorised Transactions and all direct and indirect losses or damages. The Bank may at all times and from time to time in its sole discretion to update the security precautionary measures as set out in the Important Notes for Security in relation to Cyberbanking without prior notice.
- 6.2 The Customer understands Corporate Cyberbanking's Security Control features as set out in the Important Notes for Security in relation to Cyberbanking as prescribed by the Bank from time to time. The Customer also understands and warrants to exercise due care and good internal control within the Customer's operations from time to time and to use its best efforts to implement segregation of duties among Authorised Persons, Administrators, Signers and Normal Users when using Corporate Cyberbanking. The Bank shall be under no obligation to investigate or verify the authority of any person effecting Customer Instructions.
- 6.3 The Customer (sole proprietorship or partnership firm), and the proprietor or partners and persons carrying on business in the name of the Customer now or at any time hereafter shall be jointly and severally liable under these Terms and Conditions.
- 6.4 The Customer (sole proprietorship or partnership firm) shall advise the Bank of any change in its constitution or membership and unless expressly released by the Bank or under any applicable law, the Customer and all persons signing the Application for Corporate Cyberbanking as the proprietor or partners of the Customer shall continue to be liable hereunder irrespective of any change.

- 6.5 The Customer (Limited Company or Association) has been duly incorporated and in good standing.
- 6.6 The Customer warrants and represents that all acts, conditions, things required to be done, performed and observed in order that these Terms and Conditions shall constitute the legal, valid and binding obligations of the Customer enforceable in accordance with its terms have been done, performed and observed in strict compliance with all applicable laws and Articles of Association or other constitutional documents of the Customer.

7. Others

- 7.1 The granting of access to the Corporate Cyberbanking shall be at the sole discretion of the Bank and the Bank has the full right to cancel or suspend the Corporate Cyberbanking or any element thereof at any time.
- 7.2 Without prejudice to the generality of Clause 7.1, the Bank shall be entitled to terminate immediately the Corporate Cyberbanking provided to the Customer if :
- (a) there is any change of law which prohibits or renders illegal the maintenance or operation of such Corporate Cyberbanking or any elements thereof;
 - (b) the Customer shall commit any breach of or omit to observe any obligations under these Terms and Conditions which, in the sole opinion of the Bank, amounts to a material breach or default on the part of the Customer; or
 - (c) the Bank's records show that the Customer has maintained no Related Account and Associated Account for such period as the Bank shall prescribe from time to time.
- 7.3 The Customer shall only be entitled to obtain access to the Corporate Cyberbanking during the Corporate Cyberbanking hours specified by the Bank from time to time.
- 7.4 The Bank shall have the absolute discretion from time to time to determine the scope of the Corporate Cyberbanking, set or change the daily cut-off time, withdraw or discontinue the operations of Corporate Cyberbanking without notice or responsibility to the Customer. Any transactions performed through the Corporate Cyberbanking after the daily cut-off time shall be treated as next business day value transactions. Since the Corporate Cyberbanking system may be accessed from any country, the daily cut-off time in Hong Kong shall prevail.
- 7.5 The cost and expense to obtain and maintain suitable equipment to access the Corporate Cyberbanking shall be borne by the Customer.
- 7.6 The Bank will not assume any responsibility or obligation for any transaction or error arising out of failure of the Customer to provide or input sufficient or accurate data to enable the said transaction to be effected through Corporate Cyberbanking.
- 7.7 The Customer understands and acknowledges that Corporate Cyberbanking is provided as an additional service in relation to banking transactions with the Bank and shall not be considered as a substitute for other method(s) of effecting banking transactions. In the event that Corporate Cyberbanking is terminated by the Bank or not available for

any reason whatsoever (whether or not within the control of the Bank), the Customer shall have no claim whatsoever against the Bank and shall use other available means to effect banking transactions.

- 7.8 The Customer shall forthwith notify the Bank in writing of any change of address or other pertinent information and the Bank is entitled to rely on and treat the information in the Bank's records as true and accurate until the Bank receives such written notification of change from the Customer. All communications will be deemed to have been delivered to the Customer at the time of delivery.
- 7.9 These Terms and Conditions shall be governed by the applicable laws of The Hong Kong Special Administrative Region and by the Bank's by-laws, regulations and practices, brought to the attention of the Customer by display, advertisement or otherwise as the foregoing are now in effect or as hereafter amended, enacted or adopted. The Courts of Hong Kong shall have the non-exclusive jurisdiction to determine, enforce and adjudicate all disputes and claims arising out of the above and in connection therewith.
- 7.10 The Bank may revise any of the terms or add new terms to these Terms and Conditions at any time. The revised terms and conditions when displayed, advertised or brought to the attention of the Customer by appropriate means shall become effective and be binding on the Customer and if the Customer continues to maintain the Corporate Cyberbanking after the effective date thereof, such revisions will be deemed to be accepted.
- 7.11 These Terms and Conditions are additional to, and not in substitution for, any other terms and conditions relating to the conduct of the Customer's Related Account(s) and the Customer's Associated Account(s) with the Associated Institution. If at any time any of these terms and conditions becomes invalid or unenforceable, such shall not affect the validity and/or enforceability of any of the other terms and conditions hereof.
- 7.12 The Chinese version of these Terms and Conditions is for reference only. If there is any conflict between the English and the Chinese versions, the English version shall prevail.
- 7.13 Where the context permits, the singular includes the plural and vice versa, the masculine includes feminine and neuter and vice versa.
- 7.14 These Terms and Conditions shall be binding on and enure to the benefit of the Bank and the Customer and the respective successors and assigns of the Bank and the Customer.
- 7.15 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 these Terms and Conditions.

8. Special Terms and Conditions

- 8.1 The use of the services provided by the Bank to the Customer to facilitate payments and funds transfers using the Faster Payment System is subject to the provisions of Schedule I.

Schedule I**Terms and Conditions for Bank Services relating to Faster Payment System****1. Bank Services relating to Faster Payment System**

- (a) We provide the Bank Services to customers to facilitate payments and funds transfers using the Faster Payment System. The Faster Payment System is provided and operated by HKICL. The Bank 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 Terms and Conditions govern our provision to you and your use of the Bank Services. The Bank Services form part of our banking services. These Terms and Conditions supplement and form part of the Corporate Cyberbanking Terms and Conditions (the "Existing Terms"). The provisions of the Existing Terms (other than the provisions of this Schedule I) continue to apply to the Bank Services to the extent that they are relevant and not inconsistent with the provisions in these Terms and Conditions. Unless otherwise specified, the provisions of these Terms and Conditions prevail if there is any inconsistency between them and the other provisions of the Existing Terms with respect to the Bank Services.
- (b) 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 the provisions of these Terms and Conditions. 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 the provisions of these Terms and Conditions.
- (c) In these Terms and Conditions, the following terms have the following meanings:
- "Addressing Service"** means a service provided by HKICL as part of HKICL FPS to facilitate customers of Participants to use predefined Proxy ID instead of account number to identify the destination of a payment or funds transfer instruction and other communications for the purpose of HKICL FPS.
- "Bank Services"** means the services provided by us to customers from time to time to facilitate payments and funds transfers using HKICL FPS and the Addressing Service, eDDA Service and any other services and facilities provided by HKICL in connection with the Faster Payment System from time to time.
- "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.

"Faster Payment System Identifier" or **"FPS ID"** means a unique random number generated by HKICL FPS to be associated with the account of a customer of a Participant.

"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 (i) processing direct debits and credits, funds transfers and other payment transactions and (ii) exchanging and processing instructions relating to eDDA Service and Addressing Service.

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

"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 ID.

"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.

"you" and **"your"** means each customer to whom we provide Bank Services and, where the context permits, includes any person authorised by the customer to give instructions or requests to us in connection with the use of the Bank Services.

"we", **"us"** and **"our"** means The Bank of East Asia, Limited and its successors and assigns.

2. Scope of Bank Services and conditions for use

- (a) We provide the Bank Services to customers to facilitate payment and funds transfer using the Faster Payment System and the Addressing Service, eDDA Service and any other services and facilities provided by HKICL in connection with the Faster Payment System from time to time. We have the right to set or vary from time to time the scope of the Bank Services and the conditions and procedures for using the Bank Services. In order to use the Bank Services, you have to accept and follow these conditions and procedures.
- (b) We may provide the Bank Services to facilitate payment and funds transfer in any currency specified by us from time to time, including Hong Kong dollars and Renminbi.

- (c) 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 by such means or in such manner prescribed by us from time to time.
- (d) 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.
- (e) We reserve the right to suspend or terminate the Bank Services in whole or in part at any time without giving notice or reason.

3. Addressing Service - registration and amendment of Proxy ID and related records

- (a) In order to use the Addressing Service to receive payment or funds transfer using HKICL FPS, you have to register your Proxy ID in the HKICL FPS. We have discretion as to whether to offer the FPS ID as Proxy ID to you.
- (b) Registration and amendment of Proxy ID and related records in the HKICL FPS must be done in accordance with the applicable rules, guidelines and procedures imposed by HKICL from time to time. In order to enable 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 by such means or in such manner prescribed by us from time to time.
- (c) 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 the request on your behalf to HKICL FPS to override the existing Default Account registered in HKICL FPS.

4. eDDA Service

- (a) 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 by such means or 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.
- (b) You hereby authorise us to effect transfers from your account to that of the beneficiaries in accordance with such instructions as we may receive from the beneficiaries from time to time provided always that the amount of any one such transfer shall not exceed the limit indicated in the eDDA setup.
- (c) You agree that we shall not be obliged to ascertain whether or not notice of any such transfer has been given to you.

- (d) You accept full responsibility for any overdraft (or increase in existing overdraft) on your account which may arise as a result of any such transfer(s) conducted in accordance with the eDDA setup.
- (e) You agree that should there be insufficient funds in your account to meet any transfer, we shall be entitled, in our discretion, not to effect such transfer in which event we may charge you the usual fees.
- (f) The eDDA shall remain in effect until you have provided us at least one(1)-week advanced notification for cancellation or variation of your eDDA setup or until after your designated end date as specified in the eDDA setup (whichever shall first occur).
- (g) You agree that any notice of cancellation or variation of the authorisation for a specific direct debit transaction will only become effective once the counter-party confirms the cancellation or variation request.
- (h) If the amount of your payments is likely to vary each time, you agree that you will set the limit for each payment at the maximum amount you expect to pay at any one time in the eDDA setup.

5. Your responsibility

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

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.

- (b) Proxy ID

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

- (c) Correct information

- (i) 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 by such means or in such manner specified by us from time to time.

- (ii) 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.
- (d) Timely updates
- (i) 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.
 - (ii) You may liable if loss is caused by your failure to provide update information which may result in the Bank being unable to process your applications or to provide or continue to the eDDA Service and/or the related services to you.
- (e) Change of Default Account
- 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.
- (f) Transactions binding on you
- (i) 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.
 - (ii) 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.
- (g) Use Bank Services responsibly
- You must use the Bank Services in a responsible manner. In particular, you have to comply with the following obligations:
- (i) You must comply with all Regulatory Requirements that govern your use of the Bank 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 Bank Services for any unlawful purposes or any purposes other than those authorised or contemplated in the rules, guidelines and procedures of HKICL.

- (ii) In sending remarks or messages to be displayed to recipients or counterparties of 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.
- (iii) If we offer the FPS ID as Proxy ID to you, you should not repeatedly cancel the registration and request for generation of another FPS ID in an attempt to generate a number or value that you desire.
- (h) Other obligations regarding payments and funds transfers

Any instruction given by you in relation to the Bank Services will be handled by us in accordance with these Terms and Conditions and the applicable provisions in the Existing 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.

- (i) You are responsible for your authorised persons

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

- (i) you are responsible for all the acts and omissions of each person authorised by you;
- (ii) 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
- (iii) you are also responsible for ensuring that each person authorised by you will comply with the provisions of these Terms and Conditions that are applicable to him/her when acting on your behalf.

6. Our responsibility and restriction of liability

- (a) 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.
- (b) Without reducing the effect of Clause 6(a) above or the provisions of the Existing Terms:
 - (i) 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 Bank Services or the processing or execution of instructions or requests given by you in relation to the Bank

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;

- (ii) 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:
 - (1) your failure to comply with your obligations relating to the Bank Services; and
 - (2) any delay, unavailability, disruption, failure, error of or caused by HKICL FPS, or arising from any circumstances beyond our reasonable control; and
 - (iii) 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).
- (c) Your confirmation and indemnity
- (i) Without reducing the effect of any indemnity given by you under the Existing 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 Bank Services or your use of the Bank Services.
 - (ii) The above indemnity does not apply to the extent that it is proved that any liabilities, claims, demands, losses, damages, costs, charges, expenses, actions or proceedings are direct and reasonably foreseeable arising directly and solely from 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 Bank Services.

7. Collection and use of Customer Information

- (a) For the purposes of using the Bank 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:
 - (i) yourself;
 - (ii) 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
 - (iii) 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 Bank Services are collectively referred to as "Customer Information".

- (b) 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 Customer Information for the purposes of the Bank Services. These purposes include without limitation one or more of the following:
 - (i) providing the Bank Services to you, maintaining and operating the Bank Services;
 - (ii) processing and executing your instructions and requests in relation to the Bank Services from time to time;
 - (iii) disclosing or transferring the Customer Information to HKICL and other Participants for their use for the purpose of the operation of HKICL FPS;
 - (iv) meeting the requirements to make disclosure under any Regulatory Requirements; and
 - (v) purposes relating to any of the above.
- (c) You understand and agree that the 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.
- (d) If the Customer Information includes personal data or other information of any person other than yourself (including any persons specified in Clauses 7(a)(ii) or 7(a)(iii) above), you confirm that you will obtain and has obtained the consent from such person regarding the use (including disclosure and transfer) of his/her personal data and other information by HKICL, us and the other Participants as specified in this Clause.