
**GLOBAL TERMS AND CONDITIONS
FOR
ACCOUNTS AND SERVICES**



FUBON BANK (HONG KONG) LIMITED

GLOBAL TERMS AND CONDITIONS FOR ACCOUNTS AND SERVICES

These Terms apply to all Accounts and Services provided by Fubon Bank (Hong Kong) Limited (an authorised institution under the Banking Ordinance (Cap155)), Fubon Credit (Hong Kong) Limited (a deposit-taking company under the Banking Ordinance (Cap155)), and/or FB Securities (Hong Kong) Limited (a licensed corporation under the Securities and Futures Ordinance (Cap 571)) (as the case may be).

These Terms are divided into the following sections:

SECTION I	DEFINITIONS AND INTERPRETATION;
SECTION II	GENERAL TERMS (WHICH ARE APPLICABLE IN RESPECT OF ALL ACCOUNTS AND SERVICES);
SECTION III	ACCOUNTS AND SERVICES;
APPENDIX 1	INSTRUCTION INDEMNITY; and
APPENDIX 2	NOTICE TO CUSTOMERS AND OTHER INDIVIDUALS RELATING TO THE PERSONAL DATA (PRIVACY) ORDINANCE AND CONSUMER CREDIT DATA
Appendix 3	PROFORMA CLAUSES RELATING TO SUSPICIOUS PROXY ALERT MODEL.

SECTION I. DEFINITIONS AND INTERPRETATION

1. Definitions

In these Terms, which shall include the Schedule, the Account Mandate, the Application Form and the Security Document (if applicable), unless the context otherwise requires:

"Acceleration Event"	includes a violation of any Applicable Law or good standard of market practice and the events set out in Clauses 16.5 and 18 in Section III F of the Terms;
"Account"	means each account which the Customer opens and holds with Fubon from time to time, as set out in Section III of these Terms;
"Account Mandate"	means Fubon's standard form account mandate (if required) executed by or on behalf of the Customer, as amended or supplemented from time to time, in respect of an Account;
"Address" or "Customer's Address"	means the last correspondence address of the Customer registered with Fubon for the Account or Service;
"Applicable Form"	means Fubon's standard application form for a particular Account or Service it provides executed by or on behalf of the Customer, as amended or supplemented from time to time, and includes as part of it, (where applicable) the Signature Card, the Instruction Indemnity and the Authorisation Form;
"Applicable Law"	means all applicable laws, regulations, rules, orders, directives, guidelines, codes or requirements of any governmental, regulatory or other authority each as may be in place from time to time and includes the HKAB Rules;
"ATM"	means an automated teller machine;
"ATM belonging to the Bank"	means an ATM operated by the Bank and situated at any of the offices of the Bank's headquarters, its branches and such other off-site premises or outlets as the Bank may designate and notify from time to time;
"ATM Card"	means an electronic coded card issued by the Bank at any of the offices of the Bank's headquarters, its branches and such other off-site premises or outlets as the Bank may designate from time to time for the performance of a Transaction against the bank accounts of the Customer maintained with the Bank;
"ATM Card Service"	shall have the meaning given to it in Section III H of these Terms;
"Authentication Factor"	means a method to confirm a customer's identity using Login Password, SMS-based One Time Password, Biometrics, Mobile Security Key, Security Device, etc.;
"Authorisation Form"	means the authorisation form section (if any) in the Application Form for the appointment of an Authorised Person(s) by the Customer to operate an Account or use a Service;
"Authorisation Impression"	means the chop and/or seal authorised by the Customer to be used on its own, with or without a specimen signature, to operate an Account or use a Service as set out in the Authorisation Form or the Signature Card (as the case may be);
"Authorisation Person"	means a person authorised or deemed to be authorised (if any) or as replaced from time to time by the Customer in an Authorisation Form or the Signature Card or otherwise in writing to act for an on behalf of the Customer in connection with an Account or Service in accordance with Clause 20 in Section II of the Terms;
"Authorisation Signatory"	means an authorised signatory (who has provided his specimen signature to Fubon) in his/her relevant capacity in respect of an Account or Service who may give Instructions in accordance with the Terms;
"Bank"	means Fubon Bank (Hong Kong) Limited, a company incorporated in Hong Kong whose registered address is situated at Fubon Bank Building, 38 Des Voeux Road, Central Hong Kong;
"Business Day"	means a day (other than a Sunday and public holiday) on which Fubon is generally open for business at the branch and such other off-site premises or outlet from which the relevant Account or Service is operated;

"Computer System"	means facilities (including but not limited to, any terminal, software, modem, computer equipment, electrical or wireless appliances and telecommunications facilities) for accessing and using the e-banking Services;
"Content"	includes items that a Customer may see, read, hear, download, install, modify or otherwise access on or via the e-banking Service and/or the Website (including but not limited to, messages, files, Data, software, images, photographs, illustrations, expression, presentation, opinion, advice, form, format, mode, or method of compilation, selection, configuration, text and other materials);
"Credit Card Account"	means a credit card account of a Customer maintained with the Bank;
"Currency Conversion"	shall mean the conversion of foreign currency into Hong Kong dollars using the relevant prevailing foreign currency exchange rates published by VISA International Service Association, the State Administration of Exchange Control (for Renminbi currency only), or any other internationally recognised institution dealing in foreign exchange currency Renminbi currency (to be selected by Fubon in its absolute discretion) on the date of such conversion or on the date that the relevant Transaction is effected (as the case may be). Where there is a prevailing difference between the "bank sell rate" and the "bank buy rate", the "bank buy rate" shall be adopted for the purpose of fixing the rate of exchange in the Currency Conversion;
"Current Account"	shall have the meaning given to it in Section IIIA of these Terms;
"Customer"	means the person or persons in whose name or names an Account is opened or a Service is supplied and reference to the Customer shall include: (i) if the Customer is an individual, the Customer's executor, personal representative, lawful successor, assign and trustee in bankruptcy; and (ii) if the Customer is a limited company, partnership, sole proprietor, Society or corporation, its successors and assigns. Where an Account or Service is applied for in the name of a partnership or firm, or by more than one person, the term Customer shall be construed, as the context requires, to mean one, and/or all of them;
"Customer information"	means information about the Customer and any additional duly received Customer Information in respect of the Customer or a <u>Connected Person</u> , where applicable;
<u>"Connected Person"</u>	<u>means a person or entity (other than the Customer) whose information (including Personal Data or tax information as applicable) is provided by the Customer, or on behalf of the Customer, to the Bank (or a subsidiary company or affiliate of the Bank) in connection with the provision of the Service. A Connected Person may include any guarantor, a director or officer of a company, partners or members of a partnership, any substantial owner, controller, or beneficial owner, trustee, settlor or protector of a trust, payee of a designated payment, the Customer's representative, agent or nominee, or any other persons or entities with whom you have a relationship that is relevant to the Customer's relationship with the Bank in respect of the Service;</u>
<u>"Controller"</u>	<u>means individuals who exercise control over an entity (which means any person who is a majority shareholder controller or a minority shareholder controller as defined in section 2(1) of the Banking Ordinance (Cap 155). For a trust, it refers to 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;</u>
"Data"	means any representation of information (including any expression of opinion) in any Document;
"Deposit Account"	shall have the meaning given to it in Section IIIC of these Terms;

"Document"	includes, in addition to a document in writing: (a) a disc, tape or other device in which Data other than visual images are embodied so as to be capable, with or without the aid of some other equipment of being reproduced from the disc, tape or other device; and (b) a film, disc, tape or other device in which visual images are embodied so as to be capable, with or without the aid of some other equipment of being reproduced from the film, disc, tape or other device;
"e-banking Service"	shall have the meaning given to it in Section III E of these Terms;
"Equity Linked Products / ELPs"	shall include, but is not limited to an equity linked note, an equity linked deposit and an equity linked instrument;
"Fubon"	means any or all of Fubon Bank (Hong Kong) Limited, Fubon Credit (Hong Kong) Limited or FB Securities (Hong Kong) Limited, as the context requires, and includes their respective successors and assigns and their respective subsidiaries, affiliates, associates, nominees, holding companies, directors, officers, employees, agents, contractors, service providers and representatives (including each of their respective successors and assigns);
"HKAB Rules"	means the "Rules on Interest Rates and Deposit Charges" and other rules, codes and directives issued by the Hong Kong Association of Banks and in operation from time to time;
"Hong Kong"	means the Hong Kong Special Administrative Region of the People's Republic of China;
"Indebtedness"	means all monies, liabilities, and obligations, whether present of future, or absolute or contingent (including all advances, loans, credits or facilities granted by Fubon to the Customer from time to time at Fubon's sole discretion), due or payable by the Customer to Fubon (whether alone or jointly and in whatever name, style or firm) in accordance with these Terms together with all interest accrued thereon;
"Information"	means any form of Data, news, report, information or material made available through the e-banking Service or the Website, which includes without limitation text, images, sound codes, computer programs, software and databases, as well as any exchange rate, interest rate, price and computed amount (such as a monthly instalment amount under a mortgage loan), whether or not given as a result of any Instructions;
"Instructions"	means any instructions from the Customer or an Authorised Person (as the case may be) given in accordance with Fubon's prescribed methods from time to time in force;
"Instructions Indemnity"	means the Instructions Indemnity (which is included as part of the Application Form to be signed by or on behalf of the Customer;
"JETCO"	means Joint Electronic Teller Services Limited, a company incorporated in Hong Kong for the purposes of providing, operating and maintaining a central data processing system to service the requirements of participating member banks in relation to ATM Cards and ATM Card Service and through which Customers can access a JETCO ATM on-line in real time in respect of their bank accounts;
"JETCO ATM"	means an ATM in the JETCO Network;
"JETCO Network"	means the electronic infrastructure network set up and operated by JETCO and all participating member banks (which includes the Bank) for the provision of ATM Card Service and is designated as such with the display of the "JETCO" symbol;
"Minor"	means any individual Customer who has not attained the age of 18 years old;
"Obligations"	means any and all of the present and future, actual or contingent obligations owing to Fubon by the Customer under these Terms and/or as a result of any Account or Service (whether incurred by the Customer alone or jointly, and whether as principal or surety or in some other capacity);

"Ordinance"	means the Personal Data (Privacy) Ordinance (Cap 486);
" <u>Personal Data</u> "	means any information collected and recorded, whether on computer or manually, in relation to a Customer or a <u>Connected Person</u> ;
"Phone Banking Service"	shall have the meaning given to it in Section III J of these Terms;
"PIN"	means the personal identification number(s) and/or such other form(s) of login identification to be supplied by the Bank to the Customer or, if applicable, otherwise changed subsequently by the Customer and accepted by the Bank and to be used in conjunction with the Customer's Registration Number for obtaining authorised access to the ATM Card Service and the e-banking Service;
"PLUS ATM"	means the international electronic infrastructure sublicensed by VISA USA Inc. that supports ATM access to any JETCO, ATM, POST or any other electronic channel as may be designated by the Bank from time to time;
"POST"	means the point of sale terminals located at any retail merchant outlet (or as otherwise announced by the Bank from time to time), where withdrawal, payment or transfer of funds by electronic means is effected via devices or terminals;
"Record"	means information that is inscribed on, stored in, or otherwise fixed on, a tangible medium; or that is stored in an electronic or other medium and is retrievable in a perceivable form;
"Registration Number"	means the sequence of number(s) assigned by the Bank to the Customer or, if applicable, otherwise changed subsequently by the Customer and accepted by the Bank and to be used in conjunction with the PIN for obtaining authorised access to the e-banking Service;
"Remuneration"	means all commissions, brokerages, costs, expenses, fees, disbursement (e.g. stamp duty) and remunerations of any kind payable by the Customer to the Bank and/or FB Securities (Hong Kong) Limited and in such amount as the Bank and/or FB Securities (Hong Kong) Limited may at its/their sole discretion determine and notify or publish from time to time in respect of a Transaction or Service;
"Safe Deposit Box Service"	shall have the meaning given to it in Section III (I) of these Terms;
"Savings Account"	shall have the meaning given to it in Section III B of these Terms;
"Securities"	shall have the meaning given to it in Schedule 1 of the Securities and Futures Ordinance (Cap 571);
"Securities Account"	means a securities account opened in the Customer's name for the provision of Securities Service by the Bank and/or FB Securities (Hong Kong) Limited subject to and in accordance with these Terms and in particular Section III F of these Terms;
"Securities Services"	shall have the meaning given to it in Section III F of these Terms;
"Security Document"	means a guarantee, charge, pledge, mortgage, indemnity, hypothecation agreement, margin or security agreement or document, or any other document containing an obligation of a third party, or of the Customer, in favour of Fubon supporting or securing any of the Customer's obligations;
"Services"	means the facilities and services that Fubon will from time to time offer to its Customers, as set out in Section III of these Terms;
"Service Hours"	means in respect of a Transaction or Service, the time prescribed by Fubon from time to time during which, on a Business Day, Instructions may be given to and accepted by Fubon in respect of such Transaction or Service;
"Settlement Account"	means a bank settlement account maintained with the Bank and/or FB Securities (Hong Kong) Limited or any other Current or Savings Accounts as the Customer may request and the Bank and/or FB Securities (Hong Kong) Limited may allow or specify from time to time, to be used for the settlement of Transactions;

"Settlement Day"	means the second trading day on the relevant stock exchange following the day an order for sale or purchase of Securities is placed, evidenced by a bought or sold note issued in the Customer's name or otherwise by the broker, or any other day prescribed by the relevant stock exchange;
"Signature Card"	means Fubon's standard form specimen signature card (as amended by Fubon from time to time) which shall have thereon the specimen signature of the Customer and Authorised Person and (if any) the specimen Authorised Impression;
"Society"	shall have the meaning given to it under the Societies Ordinance (Cap 151);
"Statement"	means a written computer-generated advice statement of an Account or Accounts of a Customer recording a Transaction or a series of them;
"Terms"	means the terms, conditions, stipulations, provisions, covenants, agreements, requirements, obligations and undertakings set out in this document, as amended by Fubon from time to time;
"TIN"	means the telephone banking identification number for the time being established for the Customer (or any other number substituted by the Customer from time to time for that purpose) and assigned to the Customer for the purpose of identification of the Customer in giving Instructions;
"Transactions"	means any deposits, transfers, withdrawals, placements of fixed deposits or remittances of funds or currency, trading of stock, securities, notes, bonds, futures and financial instrument, or other banking, financial and investment transactions (as the case may be) involving a Service or Account as Fubon may provide from time to time;
"User Guide"	means the user guide issued by the Bank to the Customer in respect of operation instructions for the use of the Phone Banking Service (and such user guide as varied, amended, updated or substituted by the Bank from time to time without prior notice to the Customer);
"Website"	means the e-banking Service website.

2. Interpretation

- 2.1 Unless the context otherwise requires, words, importing the singular include the plural and vice versa and words importing any gender include every gender.
- 2.2 In these Terms, references to the term "**person**" shall include any individual, sole proprietor, company, corporation, body corporate or unincorporate or other juridical person, partnership, firm enterprise, joint venture, society, club, association or trust or any federation, state or subdivision thereof or any government or agency of any thereof.
- 2.3 In these Terms, references to the term "**branch**" in the expression "**the branch of the Bank from which the relevant Account or Service is operated**" or "**the branch of Fubon from which the relevant Account or Service is operated**" or other similar expression shall include such branch, local office or other outlet of the Bank of Fubon, as the case may be, which may at the Bank's or Fubon's sole discretion, as the case may be, be subsequently merged or relocated or any other branch, local office or other outlet from which the relevant Account or Service is operated and made available to Customers.
- 2.4 In these Terms, references to the term "**days**", "**weeks**", "**months**" and "**years**" shall mean calendar days, weeks, months, and years respectively.
- 2.5 In these Terms, references to Sections, Clauses and Schedules are to sections of, clauses of and schedules to these Terms.
- 2.6 The headings in these Terms are for convenience and ease of reference only and shall have no effect whatsoever.
- 2.7 The Chinese translation of these Terms is provided for convenience only and in the event of any inconsistency between the English and Chinese versions of these Terms, the English version shall prevail for all purpose.

SECTION II. GENERAL TERMS (WHICH ARE APPLICABLE IN RESPECT OF ALL ACCOUNTS AND SERVICES)

1. Facilities and services
 - 1.1 Fubon Bank (Hong Kong) Limited is a fully-licensed bank carrying on banking business in Hong Kong under the Banking Ordinance (Cap 155) and may offer the Customer a full range of financial and banking services. Fubon Bank (Hong Kong) Limited is a member of the Deposit Protection Scheme Ordinance (Cap 581) and therefore deposits specified section 1 of Schedule 1 to the Ordinance from time to time shall not be protected under the Scheme.
 - 1.2 Fubon Credit (Hong Kong) Limited is a deposit-taking company carrying on business in Hong Kong under the Banking Ordinance (Cap 155) and may only offer the Customer the following accounts:
 - 1.1.1 certificates of deposit;
 - 1.1.2 time deposits; and
 - 1.1.3 Hong Kong dollar and other foreign currency deposits (such foreign currencies being from time to time determined by Fubon Credit (Hong Kong) limited).
 - 1.3 FB Securities (Hong Kong) Limited is a licensed corporation under the Securities and Futures Ordinance (Cap 571) and may offer Securities Services to the Customer.
2. Applying for an account or service
 - 2.1 When the Customer wishes to apply for an Account or Service for the first time with Fubon, the Customer shall:
 - 2.1.1 complete the relevant Application Form and such other forms as may be required by Fubon;
 - 2.1.2 provide identification documentation and copies thereof, in a form acceptable to Fubon;
 - 2.1.3 provide references and copies thereof as Fubon may require; and
 - 2.1.4 provide such other information or documents and copies thereof as Fubon may require.
 - 2.2 In the event that the Customer wishes to subsequently apply for an additional Account or Service with Fubon, the Customer shall apply for such additional Account or Service (in case of an individual Customer only) by making the request in person, by post, facsimile, electronic mail or by telephone to a relevant Fubon account manager at any Fubon branch and by obtaining, completing and submitting the relevant Application Form or (in the case of a non-individual Customer) by approving (in accordance with its internal and legal requirements) and submitting an Account Mandate, or (in all cases) otherwise in such manner as Fubon may determine and notify from time to time. The Customer shall provide any additional information or identification details which Fubon may reasonably request. If the application is approved by Fubon, a machine validated confirmation that the application for the additional Account or Service has been successful will be delivered to the Customer's Address (if Fubon receives Instructions from the Customer by ways other than in person) and such confirmation shall specify the effective date on which the additional Account or Service will be available to the Customer. These Terms shall come into effect and apply in respect of such additional Account or Service on such effective date.
 - 2.3 The Customer acknowledges and agrees that Fubon may receive rebates or other advantage arising out of or in connection with the provision of Service or handling of Transactions for the Customer. The Customer further agrees that Fubon is entitled to keep such rebates or advantage received, together with interest, if any, thereon.
3. Maintaining and operating an account
 - 3.1 In the event of conflict between an Account Mandate and these Terms, the Account Mandate shall prevail unless Fubon at its sole discretion determines otherwise.
 - 3.2 Subject to these Terms, any other agreement between Fubon and the Customer, and any Applicable Law, Fubon shall honour all Instructions or otherwise act on any Instructions given by the Customer in respect of an Account, whether or not the Account is in credit or in debit or may become overdrawn in consequence or otherwise (but without prejudice to Fubon's absolute right without any liability whatsoever to refuse any Instructions or to allow any overdraft or increase of overdraft beyond any specified limit imposed from time to time in accordance with these Terms).

- 3.3 All amounts to be credited to an Account, whether delivered in person or by post, shall be accompanied by a completed deposit slip in the form supplied by Fubon from time to time, or by a letter giving full details of the amounts to be deposited, or by such other method as Fubon may prescribe or permit from time to time.
- 3.4 Fubon shall have absolute discretion, without any liability whatsoever, not to honour any liability or pay any moneys due to the Customer other than at the branch of Fubon from which the relevant Account is operated.
- 3.5 Any written instrument payable upon presentation (including a cheque, a bill of exchange, a promissory note, a cash item, a collection item and any other similar item), and/or any written Instruction (to pay money or otherwise), shall be lodged for clearance and/or collection at the branch of Fubon from which the relevant Account is operated within the hours specified by Fubon from time to time. Such written instrument or Instruction shall be properly endorsed and will require, in accordance with the prevailing banking practice or as notified to the Customer by Fubon from time to time, the usual time for clearance.
- 3.6 In the event that any written instrument payable upon presentation (including a cheque, bill of exchange, promissory note, cash item, collection item and any other similar item) or any written Instruction (to pay money or otherwise) lodged with Fubon for clearance or collection is dishonoured, Fubon's only obligation shall be to notify the Customer, and pending further Instructions from the Customer, Fubon shall be entitled to retain in its possession such written instrument and/or written Instruction and charge an administration fee in respect thereof in such amount as Fubon deems fit.
- 3.7 Fubon reserves the absolute right, without any liability whatsoever, not to honour withdrawals against any uncleared written instrument, including any cheque, bill of exchange or negotiable instrument, for whatever reasons and Fubon reserves the absolute right to return to the Customer any such cheques presented in such circumstances.
4. Instructions to Fubon
- 4.1 Subject to Clause 4.3 in Section II, all written Instructions shall be given in accordance with these Terms and/or the Account Mandate (if applicable) and each signature and/or Authorised Impression appearing on such Instructions shall bear the signature and/or Authorised Impression corresponding to the specimen signature and/or Authorised Impression of the Customer and/or the relevant Authorised Person(s) on the Signature Card.
- 4.2 Subject to Clause 2.2 in Section II (which applies to the opening of an additional Account or Service by the Customer), all other Instructions may be given by telex, telephone, facsimile, email or other electronic means but Fubon shall retain at all times, a sole and absolute discretion to accept or reject such Instructions, and any decision made will be final provided that in the case of a non-individual Customer, and notwithstanding Clause 4.4 of Section II, Fubon will not accept any Instructions given by the Customer by telex, telephone, facsimile, email or other electronic means unless and until Fubon has received a separate Instruction Indemnity duly executed by the Customer in favour of Fubon.
- 4.3 Subject to Clause 4.1 and 4.2 in Section II, Instructions bearing an Authorised Impression may be given to operate an Account or Service. In the event of loss, theft or unauthorised use of the seal or chop used for giving the Authorised Impression, the Customer must immediately notify Fubon in writing. Unless arising directly from the Fubon's negligence, willful default or fraud, Fubon will not be responsible for any payment made prior to receiving such written notice. For the avoidance of doubt, Fubon is under no obligation to check or verify the identity and/or authority of any person who uses or affixes the seal or chop used for giving the Authorised Impression.
- 4.4 If the written Instruction is given by facsimile transmission or electronic mail, then the original thereof (with the Customer's and/or Authorised Person's signature(s) and/or Authorised Impression thereon) must be delivered to Fubon within seven (7) days of the facsimile or electronic mail transmission. If an oral Instruction is given, written confirmation of such oral Instruction must be delivered to Fubon within seven (7) days thereof. Fubon shall be authorised to act on any such oral Instruction (whether given in person or by telephone) prior to the receipt of the written confirmation, and unless arising directly from Fubon's negligence, willful default or fraud, Fubon shall not be liable for so acting, even if such written confirmation is not received by Fubon at all, or if it is not received within seven (7) days thereof. This Clause 4.4 shall not apply to Customers who have provided Fubon with a duly signed Instruction Indemnity.
- 4.5 The Instructions are in addition to, and in no way limit or restrict, any rights which Fubon may have under any other agreement with the Customer.

- 4.6 Fubon may require Instructions to contain such identifying codes as it may from time to time specify and assign to the Customer. In the event that Fubon does issue such an identifying code, it shall be entitled to demand provision of, and to rely on, such identifying code to verify or authenticate the identity and authority of the person giving oral or written Instructions before acting. The Customer shall be responsible for maintaining the confidentiality of such identifying code and shall not disclose the identifying code to any other person. The Customer shall also be responsible for any loss and/or damage he may suffer as a result of any unauthorised use of such identifying code except where such loss and/or damage arises as a result of the negligence or willful default of Fubon.
- 4.7 Fubon may, at its discretion, record oral Instructions in writing, by tape recording and/or using any other method or media in accordance with Clause 7.9 of Section II.
- 4.8 Fubon may assume and treat all Instructions given as genuine, authentic, fully authorised and binding on the Customer, regardless of the circumstances prevailing at the time the Instructions are given, or the timing, nature or amount of the Transactions to which the Instructions relate, and notwithstanding any error, misunderstanding or lack of authority in relation to the Instructions. The Customer acknowledges and agrees that the Customer is under an express duty to Fubon to prevent any fraudulent, forged or unauthorised Instructions being given and agrees to assume all liabilities resulting or arising from its failure to do so.
- 4.9 Fubon may at its sole discretion, without having to state the grounds for such refusal or delay, and without any liability whatsoever, refuse to act or delay acting upon any Instruction. In particular and without limiting the generality of the foregoing, Fubon reserves the right not to act upon any Instruction that is unclear, or which appears in Fubon's reasonable opinion to be fraudulent, forged or unauthorised or will lead to a breach of any Applicable Law.
- 4.10 Without prejudice to any other Term, the Customer shall fully indemnify Fubon and hold it harmless at all times against all losses, damages, costs and liabilities of whatsoever nature incurred or suffered as a result of, or arising from, or otherwise in connection with, Fubon's acting or failing to act on any Instruction given by the Customer or an Authorised Person in accordance with this Clause 4 and the Instruction Indemnity except if they arise as a result of the negligence or willful default of Fubon. This indemnity shall survive the termination of these Terms or the relevant Account or Service.
- 4.11 All Instructions given by the Customer or an Authorised Person shall be irrevocable and binding on the Customer provided that subject to these Terms, Fubon may (but shall not be bound to) accept any Instruction to cancel or countermand a prior Instruction. However, notwithstanding the preceding sentence and unless arising directly from Fubon's negligence, willful default or fraud, Fubon shall not be liable in any manner whatsoever if payment is effected or the Transaction is completed before the Instruction to cancel or countermand has been processed.
- 4.12 Customer local transfers transactions in HKD are subject to the anti-fraud alert mechanism which required by Hong Kong Monetary Authority & Hong Kong Police Force. Customer would be notified if the payee is identified suspicion. The proforma clause relating to the mechanism is attached as Appendix 3 in this GLOBAL TERMS AND CONDITIONS FOR ACCOUNTS AND SERVICES.
5. The Customer's responsibility
- 5.1 The Customer shall at all times exercise all due care to prevent its ATM Card(s), TIN, PIN, cheque books, orders, instruments, Authorised Impression(s), Documents or written Instructions relating to an Account or Service coming into the possession of, and being used by, any unauthorised person.
- 5.2 The Customer shall comply with the provisions contained in and follow the procedures referred to in Section III of these Terms (as applicable) and generally in these Terms to prevent alteration of any ATM Card(s), TIN, PIN, cheques, cheque books, instruments, Authorised Impression(s), Documents or written Instruction relating to an Account or Service in any manner which may facilitate or result in fraud, forgery or an unauthorised instruction.
- 5.3 The Customer shall notify Fubon immediately by telephone (to be followed by written notice within 24 hours thereafter) if the Customer has reason to suspect or becomes aware that any ATM Card, TIN, PIN, cheque, cheque book, order, instrument, Authorised Impression, Document or written Instruction relating to an Account or Service has been stolen, lost, mislaid, forged, altered without authorisation, used without authorisation or (in the case of TINs or PINs) has been disclosed to, or becomes known by, any other person.

- 5.4 Subject to Clause 5.3 Fubon shall be liable for loss incurred:
- 5.4.1 in the event of misuse when any ATM Card has not been received by a Customer;
 - 5.4.2 for all Transactions not authorised by the Customer after Fubon has been given adequate notification that the ATM Card/TIN/PIN has been lost/stolen;
 - 5.4.3 where the fault has occurred in the system/terminals of Fubon (unless such fault was obvious or advised); or
 - 5.4.4 where the Transaction was made through the use of a counterfeit card provided the Customer has not acted fraudulently, with negligence or otherwise failed to inform Fubon as soon as reasonably practicable after having found that his or her ATM Card has been lost or stolen.
- 5.5 The Customer shall notify Fubon immediately in writing of:
- 5.5.1 any change in the name, or where the Customer is not an individual, any change in the name or in the constitution of the Customer, and shall provide Fubon with such documentation as Fubon may request to evidence such change; and
 - 5.5.2 any change in the contact details provided by the Customer to Fubon, including its Address, facsimile, telex, electronic mail address or telephone number. Until Fubon receives such notification, all communications or notices sent to the Customer's Address, facsimile, telex, electronic mail address or telephone number shall be deemed to have been duly delivered to the Customer.
6. Representations, warranties and undertakings
- 6.1 The Customer hereby represents, warrants with and undertakes to Fubon that:
- 6.1.1 (where the Customer is not an individual) the Customer is duly incorporated or established and validly existing in accordance with the laws of the place of incorporation or establishment;
 - 6.1.2 all funds to be deposited with Fubon are and will be clear, clean and legal funds;
 - 6.1.3 the Customer has and will at all times have the necessary power, capacity and/or authority to enter into and perform the obligations expressed to be assumed by the Customer under these Terms and under any Transaction;
 - 6.1.4 all necessary authorisations or consents (including but not limited to, the Account Mandate) to enable or entitle the Customer to enter into and perform all of the obligations under these Terms have been obtained and are in full force and effect and will remain in such force and effect at all times;
 - 6.1.5 these Terms constitute legal, valid and binding obligations of the Customer which are enforceable in accordance with these Terms;
 - 6.1.6 the Customer will comply with all Applicable Law relating to operation of an Account or use of a Service; and
 - 6.1.7 the Customer undertakes to provide to Fubon upon demand any Documents or information reasonably required by Fubon to maintain or continue the operation of the Account or provision of the Service.
- 6.2 The Customer also represents, warrants with and undertakes to Fubon that the representations, warranties and undertakings in Clause 6.1 in Section II will be true and accurate in all material respects so long as Fubon continues to provide, maintain and/or operate the Account or Service (with reference to the facts and circumstances subsisting from time to time).
7. Communications and notification
- 7.1 Any notice required to be given by Fubon to the Customer shall be in writing (by letter, facsimile or electronic mail) and shall be in English together (if deemed appropriate by Fubon in its absolute discretion) with a Chinese translation.
 - 7.2 Subject to Clause 4.2 in Section II in connection with Customers who are non-individuals, any notice to be given by the Customer to Fubon shall be in writing, and, subject to Clause 4.4 in Section II, if by telephone, shall be followed by a written notice within seven (7) days thereof.
 - 7.3 Any notice delivered personally to the Customer or to Fubon (as applicable) shall be deemed to have been delivered to the intended party on the day of despatch.

- 7.4 Subject to Clause 4.2 in Section II in connection with Customers who are non-individuals, any notice delivered by telex, electronic mail or facsimile:
- 7.4.1 from Fubon to the Customer shall be sent to the Customer at the telex, electronic mail or facsimile number most recently provided to Fubon;
- 7.4.2 from the Customer to Fubon shall be sent to the telex, electronic mail or facsimile number of the branch of Fubon from which the relevant Account or Service is operated; and
- 7.4.3 shall in each case be deemed to have been delivered on the day of despatch.
- 7.5 Any notice delivered by post:
- 7.5.1 from Fubon to the Customer shall be sent to the Customer's Address or such other address as the Customer may notify Fubon in writing from time to time in accordance with these Terms;
- 7.5.2 from the Customer to Fubon shall be sent to Fubon at the address of the branch or office of Fubon from which the relevant Account or Service is operated; and
- 7.5.3 shall in each case be deemed to have been delivered on the second (2nd) Business Day following the day of posting in the case of prepaid local post and the seventh (7th) Business Day following the day of posting in the case of prepaid overseas mail.
- 7.6 Any notice which has been put up or displayed at the banking halls of Fubon's branches, its principal place of business or any such other centres and offices as it may establish from time to time, or on its websites shall be deemed to have been received by the Customer whether or not the Customer actually sees such notice provided that the giving of the notice in the foregoing manner is reasonable in the circumstances having regard to the fact that to give individual notice would result in disproportionate cost or likely ineffectiveness.
- 7.7 Any notice delivered or given to the Customer in accordance with these Terms shall bind the Customer and shall be effective notwithstanding that such notice is not actually received by the Customer. Fubon shall be under no responsibility or liability whatsoever for any consequence of any notice duly delivered in accordance with these Terms not being received by the Customer.
- 7.8 Where the Customer consists of more than one person, a notice sent by Fubon in accordance with these Terms to any one of the persons in whose name the Account is opened or the Service is provided shall constitute sufficient and valid notice to all persons in whose name or names the Account is opened or the Service is provided.
- 7.9 Notwithstanding any other Term, Fubon shall be entitled at any time without prior notice to the Customer to tape, digitally record or otherwise record (including by writing) all conversations (telephone or otherwise) with the Customer, including oral Instructions. Any such recordings shall be the property of Fubon and Fubon shall be entitled to deal with those recordings in any manner it deems appropriate subject to Applicable Law. The Customer agrees that such recordings shall, in the absence of manifest error or fraud of Fubon, constitute conclusive and binding evidence of the conversations.
- 7.10 The Customer agrees that communications with Fubon may be made through any channel (whether or not instantaneous) as provided by Fubon from time to time. Fubon may request the Customers to provide correspondence method(s), including but not limited to e-mail address and telephone number for further follow-up communications. Any correspondence method(s) as provided by the Customer shall be deemed to be true, current, complete and accurate against the Customer. Subject to any requirements under the Applicable Law (including but not limited to requirements on language, channels available and timing of response), any time zone difference and actual time of receipt of communications by Fubon, Fubon shall provide response to the Customer in a reasonably practicable manner. It is in Fubon's absolute discretion to refer the Customer to any third party service providers to resolve any issues between the Customer and the third party service providers directly. Unless arising directly from Fubon's gross negligence, wilful default or fraud, Fubon shall not be liable for any acts and omission of the third party service providers.

8. Sufficiency of funds and overdrafts
- 8.1 The Customer may be required to establish and/or maintain a minimum balance in an Account (including at the time of account opening), and Fubon may without prior notice to the Customer, in order to maintain the minimum balance, make any necessary transfer of money from any other Account maintained by the Customer with Fubon, and/or demand such amount to be deposited into the Account forthwith by the Customer.
- 8.2 At the Customer's request, Fubon may in its sole and absolute discretion and subject to these Terms, grant an overdraft, loan, or other credit facilities or accommodation for the Account with or without security and with or without limitation, subject to the following conditions:
- 8.2.1 interest on overdrafts or credit facilities is chargeable at Fubon's prevailing rate which will be notified to the Customer;
- 8.2.2 any overdrafts or credit facilities, and accrued interest, shall be payable forthwith upon Fubon's demand in writing; and
- 8.2.3 such other conditions as Fubon may prescribe from time to time, including entering into any security arrangement and executing any Security Document with the Customer.
- 8.3 The Customer undertakes to Fubon that at all times there will be sufficient Securities and/or cleared funds (as the case may be) in his Account(s) maintained with Fubon at the time when a Transaction is to be performed. If any such Transaction is accepted by Fubon (which shall be at Fubon's sole and absolute discretion) notwithstanding the insufficiency of Securities and/or cleared funds in the Account(s) of the Customer, the Customer undertakes to repay to Fubon immediately on demand such amount so overdrawn or over-transferred or otherwise, together with the accrued interest thereon at such rate as the Bank may determine in its sole and absolute discretion from time to time.
9. Statement of account, contract notes and confirmation of Transaction
- 9.1 Fubon shall on a monthly basis (or at any other interval which Fubon may determine from time to time), unless otherwise specifically requested by the Customer, provide the Customer with a Statement or a confirmation (as applicable) in respect of all Transactions relating to an Account. The Statement or confirmation shall be sent by ordinary post or facsimile to the Customer at Customer's Address or facsimile number and shall be deemed to have been sent by Fubon to the Customer upon posting or sending by facsimile.
- 9.2 The Customer undertakes to carefully check, examine and verify the correctness of each entry and/or transaction on each Statement or confirmation provided.
- 9.3 The Customer undertakes to inform Fubon promptly, and in any event within ninety (90) days from the date of receipt of such Statement or confirmation, of any discrepancies, omissions, incorrect entries or unauthorised Transactions in relation to an Account. In the event that the Customer fails to notify Fubon within ninety (90) days of any of the foregoing:
- 9.3.1 the Customer shall be deemed conclusively: (i) to have approved and accepted and to be bound by the validity, correctness and accuracy of the Transaction(s)/entries and balance(s) set out in the Statement or confirmation; and (ii) to have ratified and confirmed each of the Transactions represented by the entries set out therein;
- 9.3.2 the Statement or confirmation shall be deemed conclusive evidence of the Customer's authorisation to Fubon to effect the Transaction(s) represented by the entries set out therein; and
- 9.3.3 the Customer shall have no claim whatsoever against Fubon howsoever arising from, in connection with or as a result of, any discrepancies, omissions, incorrect entries or unauthorised Transactions in relation to the Customer's Account as reflected in such Statement or confirmation;
- provided however Clauses 9.3.1, 9.3.2 and 9.3.3 in Section II shall not apply to the following:
- 9.3.4 unauthorised Transactions arising from forgery or fraud by any third party, including any employee, agent or servant of the Customer, and in relation to which Fubon has failed to exercise reasonable care and skill;
- 9.3.5 unauthorised Transactions arising from forgery or fraud by any employee, agent or servant of Fubon; and
- 9.3.6 other unauthorised Transactions arising from default or negligence of Fubon or any of its employees, agents or servants.

- 9.4 Without prejudice to Clause 9.3 in Section II above, Fubon may, in its sole discretion and without prior notice to the Customer, (i) reverse entries which may have been made by reason of administrative, operational or computer error and (ii) make an alteration or correct any error made in any Statement or confirmation, and Fubon shall not incur any liability to the Customer in any respect thereof. If, as a result of the error, the Customer withdraws or otherwise makes use of any of the funds so mistakenly transferred, (i) the Customer shall forthwith upon demand repay Fubon or deposit with Fubon an amount equivalent to the said withdrawn or used funds, or (ii) Fubon may, without prior notice to the Customer, debit any Account (whether mature or not).
- 9.4(A) Information relating to any account or transaction made available, on any media such as ATM, internet site(s), etc other than on the account statements supplied by the Bank in accordance with and subject to the terms and conditions governing the relevant Account from time to time, are for reference only and shall not be taken as conclusive evidence of the matter to which it relates.
- 9.5 The Customer acknowledges and agrees that Fubon will only keep records of any entries or Transactions for a period of seven (7) years (or such other period as Fubon may in its sole and absolute discretion determine) from the date of its creation and that Fubon may thereafter destroy or otherwise deal with such records as it deems fit without any liability whatsoever howsoever arising.
- 9.6 (Only applicable to Current Account, Savings Account and Deposit Account) Notwithstanding Clause 9.1 in Section II, for Accounts of individual Customers and of Customers consist of more than one person, no monthly Statement will be provided if such Accounts register no Transactions or only Account interest credit Transaction at the relevant period. However, Statement will be provided at least once per year.
10. Suspension, variation or termination of any account
- 10.1 The Customer agrees that Fubon may, in its absolute and sole discretion and without incurring any liability whatsoever, close, suspend, vary or terminate any Account or Service or convert one type of Account into another type of Account if the Account or Service in Fubon's reasonable opinion has been conducted unsatisfactorily or under a forgery or fraud or in breach of these Terms or of any Applicable Law or otherwise to the detriment of Fubon by giving the Customer reasonable notice in writing at the Customer's Address.
- 10.2 The Customer's right to terminate an Account or Service shall be in accordance with the relevant provisions of Section III of these Terms for the relevant Account or Service.
- 10.3 The closing or termination of any Account or Service shall not, under any circumstances, discharge or affect any accrued, existing or contingent liabilities and obligations of the Customer which are owed or due to Fubon. All accrued and outstanding fees, charges and other expenses of whatever nature (or any part thereof as Fubon may specify in its sole and absolute discretion) shall become immediately due and payable by the Customer forthwith thereon.
11. Termination of an account
- 11.1 The Customer agrees that in the case of any Account (as determined by Fubon from time to time) which (i) has a balance of less than an amount to be determined by Fubon from time to time in its absolute and sole discretion (the "**Minimum Amount**") or (ii) has been inactive or dormant for a period to be determined by Fubon in its absolute and sole discretion, Fubon shall have a right to close such account.
- 11.2 For the avoidance of doubt, any Account shall be maintained in accordance with these Terms, notwithstanding that the Account has been or is at any time inactive or dormant.
12. Consolidation of account, right of set off, lien and charge
- 12.1 Notwithstanding any other Term, Fubon shall be entitled to combine or consolidate all or any of the Customer's Accounts and set off, withhold and/or transfer any sum in or towards satisfaction of any Obligations against any amount (whether actual or contingent, present or future) at any time owing by Fubon to the Customer or standing to the Customer's credit on any Account or Service, and shall also be entitled to use any monies held in any Account in the discharge of such Obligations. Fubon shall be entitled, where it considers necessary, to effect a Currency Conversion in order to exercise its rights under this provision.
- 12.2 In addition to any general lien or other rights to which Fubon may be entitled under any Applicable Law or otherwise, Fubon shall have a general lien over any and all cash, investments, documents of title, certificates, securities, shares and other assets of the Customer from time to time being held by or on behalf of the Customer, or in which the Customer may have an interest, whether held for safe-custody or otherwise, until the satisfaction of all Obligations and without regard to whether Fubon has extended banking facilities and made advances thereunder.

- 12.3 Without prejudice to Fubon's interests and rights under any Securities Document, the Customer hereby grants to Fubon a first fixed charge over all of its present and future rights, title and interest in or to all cash, investments, documents of title, certificates, shares securities and other assets of the Customer from time to time being held or deposited in any Account by way of a continuing security for the payment and satisfaction of all of the Customer's Obligations to Fubon hereunder or otherwise. Any deposit(s) with Fubon qualified for protection by the Deposit Protection Scheme in Hong Kong and charged to Fubon under any Securities Document is(are) a deposit(s) qualified for protection by the Deposit Protection Scheme in Hong Kong under the Deposit Protection Scheme Ordinance (Cap. 581).
- 12.4 The Customer agrees upon demand in writing to execute all such transfers and other Documents as may be necessary to enable Fubon, or any other person Fubon nominates for this purpose, to be registered as the owner of, or otherwise obtain legal title to, any property (as referred to in Clause 12.2 in Section II above) which is subject to the lien in Clause 12.2 in Section II above, or to do all other things in order that Fubon may have a valid and enforceable security interest under these Terms, including but not limited to, the execution of any Security Document in favour of Fubon as and when required by Fubon in the event of the Customer failing to meet the Obligations or any part thereof.
- 12.5 Fubon shall be entitled, in the event of (i) any breach by the Customer of these Terms and/or any other agreement between them or (ii) any default or non-payment of any obligation or liability of the Customer to Fubon, without further notice to the Customer, to exercise the power to sell or otherwise dispose of (a) all or any part of any property (as referred to in Clause 12.2 in Section II above) which is subject to the lien in Clause 12.2 of Section II above and/or (b) all or any part of any property (as referred to in Clause 12.2 in Section II above) from time to time deposited by the Customer with Fubon to such person in such manner and for such consideration as Fubon may think fit without being in any way responsible for any loss whatsoever occasioned thereby or howsoever arising thereby, and the Customer shall make good and pay on demand any resulting deficit plus interest thereon (after as well as before any judgement) at such rates as may be determined by Fubon from time to time.
- 12.6 Fubon is entitled (but not obliged) to withhold and/or transfer any sum in or towards satisfaction of any Obligations, and may block or close any Account (and may (but not obliged to) remove such block or reinstate such Account) at any time or withhold amounts in any Account at any time, if any authority (whether in Hong Kong and/or overseas) requires Fubon to do so, or Fubon is otherwise required by law or pursuant to agreements with any regulator or any authority to do so, or if Fubon needs to comply with internal policies associated with any applicable order or sanction of any authority.
13. Amendment and additional rules
- 13.1 Subject to Clause 20 in Section IIIF below, Fubon may, in its absolute and sole discretion, unilaterally cancel, amend, modify or vary these Terms by giving the Customer written notice. Such cancellation, amendment, modification or variation shall take effect thirty (30) days (or a shorter period if such change is necessary or required due to events, circumstances or reasons beyond Fubon's reasonable control) from the date of such notice.
- 13.2 Fubon may, in its absolute and sole discretion, issue from time to time rules and/or regulations governing and/or regulating Accounts and Services ("**Rules**") and the Customer agrees to be bound by such Rules which shall have such force and effect as if expressly incorporated herein.
- 13.3 Without prejudice to any other Term, Fubon will comply with and/or act in accordance with the applicable HKAB Rules, including but not limited to, the Code of Banking Practice.
14. Fees, charges, expenses and costs
- 14.1 Subject to Clause 14.4 in Section II, Fubon reserves the right to impose fees and/or charges in connection with any Account or Service as Fubon in its absolute and sole discretion thinks fit.
- 14.2 The Customer agrees that any such fees, charges, expenses and/or costs of whatsoever nature shall be non-refundable. All fees, charges, expenses and/or costs incurred by Fubon in connection with any Account or Service may be payable by way of debit by Fubon from an Account or upon demand by Fubon. All fees, charges, expenses and/or costs will be charged in accordance with Fubon's prevailing rates from time to time, which will be displayed in the branches and/or offices of Fubon and/or otherwise notified to the Customer in accordance with Clause 7.6 in Section II.
- 14.3 If the Customer fails to make any payment of fees, charges, expenses and/or costs, the Customer shall be liable to pay interest to Fubon on any overdue amount at the prevailing rate of interest prescribed by Fubon from time to time.

- 14.4 Fubon reserves the right to vary, in its absolute and sole discretion, its fees and/or charges in relation to any Account or Service at any time by giving the Customer thirty (30) days' prior written notice. However, where such variation in the fees and/or charges are imposed as a result of events, circumstances or reasons beyond the control of Fubon, the Customer acknowledges and agrees that less than thirty (30) days' prior written notice may be given by Fubon.
15. Customers - individuals and limited companies
- 15.1 In the event of (i) the Customer's death, bankruptcy, mental or other incapacity, or (ii) receivership, insolvency, winding up or liquidation of the Customer, all previous acts done by the Customer and the Authorised Person(s) (if any) shall be binding upon the Customer's executors, administrators, successors, liquidator, receiver, trustee in bankruptcy and/or any other person(s) claiming under or from the Customer.
- 15.2 In the event that Fubon receives notice of the events specified in Clause 15.1 in Section II above, from the date that Fubon receives such notice:
- 15.2.1 all outstanding Instructions shall be cancelled. For the avoidance of doubt, unless arising directly from Fubon's negligence, willful default or fraud, Fubon shall not be responsible for any action taken as a result of, or in compliance with, such Instructions prior to the actual receipt by Fubon of such notice.
- 15.2.2 all outstanding amounts due and owing to Fubon by the Customer shall become immediately payable;
- 15.2.3 these Terms will remain in full force and effect and any fees, charges, expenses, costs and/or interest due to Fubon from the Customer will continue to accrue until the Account or Service is terminated; and
- 15.2.4 Fubon may, in its absolute and sole discretion, exercise all the powers conferred upon Fubon by Applicable Law prior to the appointment of a personal representative or official receiver for the Customer.
- 15.3 Subject to any claim or objection on the part of the Estate Duty Commissioner or any other appropriate government authority under any Applicable Law, Fubon may, on the death of any Customer, hold any credit balance(s) of any Account(s) in the Customer's sole or joint names to the order of the survivor(s) of the Customer or to the order of the executor or administrator of the last survivor of the Customer, without prejudice to any right Fubon may have in respect of such balance(s) which are subject to lien, charge, pledge, set off, counterclaim under any Security Document, any other claim, or any other legal proceedings which Fubon may, in its absolute and sole discretion, deem desirable to take, in view of any claim by any person other than the survivor(s) of the Customer or the executor or administrator of the last survivor of the Customer.
- 15.4 All Instructions shall be binding upon the Customer and/or each of the Customers, and upon their respective executors, administrators, successors and assigns and all other persons claiming under the Customer(s).
- 15.5 Where the Customer is a limited company, in the event of (i) any change in the constitution of the Customer, or (ii) any amalgamation, consolidation, takeover or merger involving the Customer, Fubon shall be entitled to deal with the Account or Service as if there had been no such change in constitution, amalgamation, consolidation, takeover or merger until actual receipt of any further Instructions.
- 15.6 Where the Customer is a limited company, a copy of any resolution of the board of directors of the Customer which is certified (or purported to be certified) by the chairman of the meeting of the board of directors of the Customer and/or the company secretary of the Customer (as conclusively determined by Fubon) shall be deemed to be conclusive evidence of the passing of the resolution so certified and is binding on the Customer unless Fubon agrees or determines otherwise.
- 15.7 Any Instructions or Documents (i) which bear (or purport to bear) the Common Seal or the chop of the Customer shall be deemed to be duly sealed with the Common Seal or duly chopped with the chop of the Customer and (ii) which have been signed (or purport to have been signed) by the Authorised Person(s) shall be deemed to be duly signed by such Authorised Person(s), and are binding on the Customer, and the Customer shall not be entitled (a) to question or plead the validity or invalidity of the Common Seal or chop or signature(s) in question or (b) plead the capacity or incapacity of the party who affixed the same. Notwithstanding the foregoing, the Customer shall be liable for any Instruction or Document signed in the name of the Customer whether or not (I) the Common Seal or the chop has been affixed thereon or (II) there are any such signature(s) thereon.

- 15.8 Until an amending or superseding resolution in connection with the resolution referred to in Clause 15.6 in Section II above and/or the Instructions or Documents referred to in Clause 15.7 in Section II above is passed by the board of directors of the Customer and a duly certified copy of such resolution is actually received by Fubon, the Customer authorises and instructs Fubon to honour, comply with, or otherwise act on, any Instruction or Document executed by or on behalf of the Customer in the manner set out in the Account Mandate and/or any previous resolutions which duly passed and certified.
16. Customers - joint account holders
- 16.1 Where the Customer for an Account or Service consists of more than one person (each an "**Account Holder**"), unless agreed otherwise by the Account Holders and Fubon, the Account Holders agree that:
- 16.1.1 the liability of each Account Holder shall be joint and several;
- 16.1.2 Fubon shall be entitled to deal separately with any Account Holder on any matter, including the discharge of any liability to any extent, without affecting the liability of any other Account Holder;
- 16.1.3 in honouring cheques and all other Instructions, Fubon shall act in accordance with the Instructions of an Authorised Person(s) of an Account Holder (if such an authorisation has been made by an Account Holder);
- 16.1.4 for all other matters, unless specifically provided for in these Terms, Fubon shall be entitled to act on the Instructions of any Account Holder;
- 16.1.5 in the event of death of an Account Holder, Fubon shall hold the credit balance and any investments and properties of any description held in the joint names of the Account Holders to the order of the surviving Account Holder(s) to the fullest extent permissible under any Applicable Law subject to the surviving Account Holder(s) producing to the satisfaction of Fubon evidence of death of the Account Holder and evidence of compliance of all applicable requirements under the Applicable Law and provided that any liabilities incurred by the deceased shall be enforceable by Fubon against the deceased's estate;
- 16.1.6 in the event of the death, bankruptcy, liquidation, or mental or other incapacity of any Account Holder, Fubon shall have the right to set off any claims Fubon has or may have against such Account Holder howsoever incurred against any credit balance in the Account and furthermore, Fubon shall have the right, in its absolute and sole discretion, to (i) freeze the Account and/or Service and refuse any dealings therewith, or (ii) refuse to accept any Instructions in respect of the Account and/or Service or (iii) carry out any other act or omission in respect of the Account and/or Service, until all liabilities and obligations of the Account Holder have been settled and discharged; and
- 16.1.7 each Account Holder shall be individually entitled to terminate (in accordance with the Terms) an Account and/or Service provided by Fubon and such termination shall be binding on all the Account Holders.
- 16.2 Fubon shall have an absolute right to set off the credit balance in a joint Account against a debit balance in any other Account held by one or more of the joint Account Holders.
17. Customers registered or regarded as a partnership
- 17.1 In the event of (i) any change in the partnership's constitution, or (ii) the death, resignation, bankruptcy, liquidation, insolvency or receivership of any partner, or (iii) the addition of any new partner (of which the Customer shall promptly notify Fubon forthwith and provide a copy of that new partner's specimen signature), Fubon shall treat the remaining or new partners (as applicable) as having full power to carry on the business of the partnership, and to deal with the partnership's assets freely, and Fubon shall deal with the Account and/or Service as if there had been no such change until actual receipt of any further Instructions.
- 17.2 In the event of any partner (the "**Outgoing Partner**") ceasing to be a member of the partnership by death or otherwise ("**Cessation**"), and irrespective of whether or not notice of such Cessation shall have been given to Fubon, a new or separate Account (whether under the old name or otherwise) shall be deemed to have been opened by the partnership with Fubon immediately, and as from and after such time, all payments therein made by the partnership to Fubon shall (notwithstanding any legal or equitable rule of presumption to the contrary) be placed to the credit of the new or separate Account so opened or deemed to have been opened, and shall not reduce any debt or liability due, owing and/or accrued by the partnership to Fubon prior to such new or separate Account being opened or being deemed to have been opened.

- 17.3 Each of the partners (including the Outgoing Partner and/or his estate) will be jointly and severally liable to repay, on demand, to Fubon all debts and liabilities owing or incurred to Fubon from or by the partnership on any Account and/or Service, irrespective of whether such debts or liabilities were incurred prior to or after such Cessation.
18. Other customers
- 18.1 Where a Customer is a Society, unincorporated entity or any entity other than an individual(s), limited company or partnership, in the event of any change in such Customer's name and/or constitution, dissolution or death, resignation, bankruptcy, liquidation, insolvency, receivership or other incapacity of any office-bearer, proprietor or owner, or addition of any new office-bearer, proprietor or owner of the Customer (of which the Customer shall promptly notify Fubon forthwith), Fubon shall treat the remaining or new office-bearer, proprietor or owner (as applicable) as having full power to carry on the business of the Customer and to deal with the Customer's assets freely, and Fubon shall deal with the Account and/or Service as if there had been no change until actual receipt of any further Instructions.
- 18.2 In the event of (i) the cancellation or revocation under any Applicable Law of the Customer's registration with, or approval from, an appropriate government authority, (ii) the cancellation or revocation under any Applicable Law of the Customer's exemption from such registration or approval referred to in (i) above, or (iii) the Customer's ceasing to exist as a result of its dissolution or other incapacity (of which the Customer shall promptly notify Fubon forthwith), all previous Instructions given and actions taken by the Customer and/or the Authorised Person(s) (if any) shall be binding upon the Customer's successors and assigns, liquidator, receiver and/or any other persons claiming (as the case may be) from the Customer, and Fubon shall have the same rights and powers as described in Clause 15.2 in Section II.
19. Customers - minors
- 19.1 Where an Account and/or Service is required by a Minor and the Minor has not attained the age of eleven (11) years, the Account and/or Service shall be in the name of the Minor's parent, guardian or person in loco parentis and all Transactions on the Account and/or Service shall be effected under such name only.
- 19.2 Where the Minor has attained the age of eleven (11) years, the Account and/or Service may be transferred into the Minor's name or otherwise at the discretion of the parent, guardian or person in loco parentis and with the consent of Fubon.
- 19.3 Where the Minor has attained the age of eleven (11) years, all Transactions on the Account and/or Service may be effected under the name of the Minor.
20. Authorised persons
- 20.1 Without prejudice to any other Term, Fubon may, without further enquiry, investigation or verification, assume and treat all Instructions given by an Authorised Person as genuine, authentic, fully authorised and binding on the Customer notwithstanding any error, misunderstanding or lack of authority in relation to the Instructions.
- 20.2 Unless agreed otherwise between the Customer and Fubon, the Customer agrees that Fubon shall be entitled to deal with the Authorised Person on any matter, including the discharge of any liability to any extent and the termination of an Account and/or Service.
21. Currency
- Without prejudice to any other Term, if Fubon determines that funds in the currency in which any Account is denominated (the "**agreed currency**") are not available to Fubon in amounts, on terms, and/or at a cost, acceptable to Fubon, Fubon shall be entitled, by giving the Customer reasonable notice in writing, to declare that any amounts held in such Account shall be owing and payable in such other major freely convertible currency as may be determined by Fubon in its sole and absolute discretion (the "**substitute currency**") in an amount determined by using the prevailing rate of exchange. Fubon shall be entitled to specify such other modifications to these Terms or any other terms on which it has agreed to make an Account available to the Customer as it determines necessary to reflect the change of currency from the original currency to the substitute currency. References to the term "**rate of exchange**" in this Clause 21 in Section II shall mean the spot rate at which Fubon, in accordance with its normal practice, is able, on the relevant date, to purchase the agreed currency with the substitute currency, and includes any premium and costs of exchange payable in connection with such purchase.

22. Personal data, account information and confidentiality

- 22.1 **The Personal Data (Privacy) Ordinance (Cap.486) (the "Ordinance")** intends to protect an individual's right to privacy by controlling the collection, holding, processing and use of Personal Data.
- 22.2 The Notice to Customers and other individuals relating to the Personal Data (Privacy) Ordinance and Consumer Credit Data (the "Notice") shall apply to the Customer and the Connected Person. The Customer undertakes and confirms that every Connected Person whose information has been or will be provided to the Bank (or a subsidiary or affiliate of the Bank, if applicable) has been or will be notified of and agreed to the processing, disclosure and transfer of his or their information as set out in these Terms and in the Notice (as may be amended or supplemented by us from time to time) and such Connected Persons shall have rights of access to, and correction of, their Personal Data upon request. The Customer shall inform the Bank promptly in writing if the Customer is not able or has failed to comply with such obligation.
- 22.3 Fubon shall be permitted to transfer and/or disclose and/or use the Customer's data and/or the information relating to the Account and/or Services to:
- 22.3.1 Fubon's major shareholder(s), any of its/their subsidiaries or affiliate companies and/or any governmental, regulatory or other authority, regardless of whether its principal place of business, registered office or jurisdiction is within or outside Hong Kong; and
- 22.3.2 any wealth or financial management platform service provider or manager (including their agents) whether their principal place of business or jurisdiction is within or outside Hong Kong for the sole purpose of Fubon obtaining an assessment of the Customer's investment needs including a recommendation of an investment portfolio strategy based on an asset allocation model or similar.
- 22.4 The Customer agrees that Fubon may provide banker's references to other financial institutions or other parties in respect of the Customer.
- 22.5 Without limiting any provisions herein or under any other agreement(s) entered into between Fubon and the Customer, Fubon shall be permitted to transfer and/or disclose and/or use the Customer's data and/or information for the purpose of monitoring Fubon's compliance with law, agreement(s) with any regulator or any authority and/or the Bank's internal policies, subject to an in accordance with any applicable law.
- 22.6 If the Customer's data and/or the information relating to the Account and/or Services includes information or data of any third party, the Customer confirms and warrants that the Customer has obtained the consent of such third party to the provision of such information or data to Fubon for the foregoing purposes and for disclosure to such persons as stipulated above (including those purposes and persons as specified in the Notice).
- 22.7 The Customer has the right to request access to and correction of any of his or her personal data or to request his or her personal data not to be used for direct marketing and/or other purposes. Any request may be made in writing and addressed to Fubon's Data Protection Officer at such address and number as may be specified by Fubon from time to time. Fubon will comply with such request unless Fubon may or is required to refuse to do so under any Applicable Law.

23. Force majeure

Fubon shall not be liable to the Customer for any partial or non-performance of its obligations hereunder by reason of any cause beyond its reasonable control including without limitation, an Act of God, war, terrorism, any change in any Applicable Law, any breakdown, malfunction or failure of transmission, epidemic communication or computer facilities, industrial action, actions or regulations of any governmental or the failure of any relevant agent or principal of Fubon, custodian, sub-custodian, dealer, exchange, clearing house or regulatory or self-regulatory organisation.

24. Indemnity and general exclusion of liability

- 24.1 Any action which Fubon may take or omit to take in accordance with the Instructions given by the Customer under these Terms in connection with an Account and/or Service shall be solely for the Customer's account and at the Customer's own risk.

- 24.2 The Customer shall fully indemnify Fubon and keep Fubon harmless, from time to time on demand, against any and all losses, damages, costs (including legal costs on a full indemnity basis), expenses, charges, actions, suits, proceedings, claims (including, but not limited to, claims by the Hong Kong Inland Revenue Department and/or any other overseas regulators and/or tax authorities on Fubon for tax in respect of any profits or gain attributable to the Customer) or demands whatsoever ("Liabilities") which may be brought against Fubon, or which Fubon may suffer or incur in connection with or as a result of any act or omission in relation to Fubon's performance of its duties and/or obligations under these Terms or in relation to any Account and/or Service, except to the extent that such Liabilities result or arise directly from Fubon's negligence, willful default or fraud. Fubon is entitled to withhold, retain or deduct such amount(s) from the Customer's Account in the possession or control of Fubon as it reasonably determines to be sufficient to cover any amount(s) which may be owed by the Customer under this Clause 24.2. This indemnity shall continue notwithstanding the termination of these Terms or the relevant Account and/or Service.
- 24.3 Notwithstanding Clause 24.2 in Section II above, and without prejudice to any other Term and unless arising directly from Fubon's negligence, willful default or fraud, Fubon shall not be liable for any direct or indirect losses, damages, costs or expenses incurred or suffered by the Customer under these Terms, in relation to any Account and/or Service, any act or omission in relation to Fubon's performance of its duties and/or obligations under these Terms, or for any other reasons, including without limitation, the following:
- 24.3.1 dishonouring of cheques, bills, orders or other items lodged with Fubon for collection, clearance or payment;
- 24.3.2 not acting in accordance with any Instruction, which in Fubon's reasonable opinion, is a forgery of the Customer's or any Authorised Person's signature and/or Authorised Impression;
- 24.3.3 any loss of, or destruction to, or error in, Fubon's records, howsoever caused; or
- 24.3.4 miscommunication or mis-interpretation of any Instructions.
- 24.4 In no circumstances shall Fubon bear any liability for any consequential or special damage to, or loss suffered by the Customer.
- 24.5 Without affecting any other provisions of these Terms and for the avoidance of doubt, the Customer hereby agrees and undertakes to indemnify Fubon upon demand in respect of any losses, damages or liabilities which it may incur or sustain as a result of permitting the Customer to use an Authorised Impression in respect of executing any documents of whatsoever nature in relation to the use or operation of an Account or use of a Service and furthermore, this same indemnity from the Customer shall extend to Fubon permitting the Customer to appoint an Authorised Person to operate an Account or use of a Service.
- 24.6 Fubon shall not be liable for any taxes or duties payable on or in respect of any Account(s) or the assets or property held therein. It is the Customer's responsibility to seek independent professional advice on and handle any tax issues (including, but not limited to, application for tax credits or a reduced rate of tax to be withheld, or withholding on interest, dividend or any other distribution or proceeds from any investment or transaction) which may affect the Customer under all applicable laws in connection with any investment or transaction contemplated under these Terms and, in the absence of express written agreement by Fubon, Fubon assumes no responsibility in this regard. Notwithstanding the above, the Customer shall, at the request of Fubon, complete, provide information, sign and file any tax forms, certificates, or documents which Fubon or any of its nominees, custodians and/or agents is required by any tax authority of any applicable jurisdiction to submit in respect of the Customer in connection with any investment or transaction made on behalf of the Customer pursuant to these Terms. The Customer agrees to cooperate with Fubon, its nominees, custodians and/or agents and provide the necessary information and assistance to them or any of them for such purposes.
25. Waiver and severability
- 25.1 The rights and remedies provided in these Terms, the Application Form(s), the Account Mandate (if applicable), the Security Document(s) (if applicable) and any other agreement entered into between Fubon and the Customer are cumulative and are not exclusive of those available under any Applicable Law.

- 25.2 Fubon may waive any right, remedy, power of privilege under these Terms, the Application Form(s), the Account Mandate (if applicable), the Security Document(s) (if applicable) and/or any other agreement entered into between Fubon and the Customer only by (and to the extent of) an express statement or agreement in writing agreed and signed by Fubon and the Customer. No failure or delay by Fubon in exercising any of its rights under these Terms or in respect of any Account and/or Service, the Application Form(s), the Account Mandate (if applicable), the Security Document(s) (if applicable) or any other agreement entered into between the Customer and Fubon shall operate as a waiver of those or any other rights or remedies. No single or partial exercise of a right or remedy shall prevent further exercise of that right or remedy or the exercise of another right or remedy.
- 25.3 If at any time any provision of these Terms is or becomes illegal, invalid, void, prohibited or unenforceable in any respect under the Applicable Law or the law of any relevant jurisdiction, the legality, validity or enforceability of the remaining terms, conditions, stipulations, provisions, covenants and/or undertakings under the Applicable Law or the law of any relevant jurisdiction shall not in any way be affected or impaired.
26. Assignment
- 26.1 The Customer shall not assign, charge or otherwise transfer or purport to assign, charge or otherwise transfer any of the Customer's rights, interests, powers, duties or obligations under these Terms, the Application Form(s), the Account Mandate (if applicable), the Security Document(s) (if applicable), and/or any other agreement entered into between the Customer and Fubon in connection with any Account, Service and/or Transaction without Fubon's prior written consent and any purported assignment, charge or transfer in violation of this Clause 26.1 shall be void.
- 26.2 Fubon may assign or otherwise transfer all or any of its rights, remedies, interests, powers or obligations under these Terms, the Application Form(s), the Account Mandate (if applicable), the Security Document(s) (if applicable), and/or any other agreement entered into between the Customer and Fubon in connection with any Account, Service and/or Transaction.
- 26.3 These Terms, the Application Form(s), the Account Mandate (if applicable), the Security Document(s) (if applicable), and/or any other agreement entered into between the Customer and Fubon in connection with any Account, Service and/or Transaction shall be for the benefit of, and shall be binding on, Fubon and the Customer and their respective successors and assigns.
27. Customer complaints
- 27.1 Fubon operates a complaints handling procedure which, in summary, operates in the following way:
- 27.1.1 if the Customer has a complaint about an Account and/or Service, the Customer should file a complaint to Fubon using the channels provided by Fubon, setting out the grounds for the Customer's complaint.
- 27.1.2 Fubon shall provide a written acknowledgement to the Customer within seven (7) days upon receipt of the complaint.
- 27.1.3 Fubon shall investigate such complaint and shall endeavour to provide and/or send a written response to the Customer within thirty (30) days from the date of receiving the complaint.
28. Previous mandates
- These Terms (including the Application Form(s) and other documents referred to in these Terms) shall, as conclusively determined by Fubon, be the complete and exclusive terms and conditions of the agreement between Fubon and the Customer in connection with any Account, Service and/or Transaction, and shall supersede all previous Account Mandates signed by the Customer and/or other Documents relating to the subject matter of these Terms and/or to the same Account, Service and/or Transaction to the largest possible extent. All the authorised persons, signing Instructions, signature card and third party authorisation named and provided in those previous Account Mandates shall be hereby substituted accordingly.
29. Third Party User Services for Customer
- 29.1 The Bank may from time to time make available to the Customer services provided by third party providers including but not limited to, the provision of market data or any other market information and in all such cases, the Customer agrees and accepts that such services and their contents are provided by a third party provider under a separate arrangement which the Customer may not be a party to.

- 29.2 While the Bank takes reasonable steps when selecting such service providers, no assurance or guarantee can be given and no warranty or representation is made as to the service, or its suitability, content, performance, timeliness, accuracy, reliability or completeness or otherwise. Further, under no circumstances will the Bank be liable for any damage, whether direct or indirect, incidental or subsequent arising by use of and/or from suspension, disruption or other non-availability of the service, or for any errors or omissions or other problems.
- 29.3 If the market data and any other market information is provided by the HKEx Information Services Limited. HKEx Information Services Limited, its holding companies and/or any subsidiaries of such holdings companies endeavour to ensure the accuracy or reliability of the information provided but do not guarantee its accuracy or reliability and accept no liability (whether in tort or contract or otherwise) for any loss or damage arising from any inaccuracies or omissions.
- 29.4 The Customer shall use all such data, information, and real-time quotes for the Customer's personal use and reference only, and these must not be reproduced, duplicated, sub-listed or transmitted or used for commercial purposes or framed on a third party website, and the Customer shall not furnish such data to any other person or entity for any reason.
30. Governing law and jurisdiction
- 30.1 These Terms shall be governed by and construed in accordance with the laws of Hong Kong.
- 30.2 The Customer and Fubon irrevocably agree for the benefit of Fubon that the courts of Hong Kong shall have non-exclusive jurisdiction to settle any dispute which may arise out of or in connection with these Terms.
31. Change of information
- The Customer undertakes to give written notice to Fubon in advance immediately (but in any event not later than thirty (30) days) of any change of information which he/she has provided to Fubon.
32. Third party rights
- Fubon and the Customer do not intend that any Terms of this document should be enforceable by virtue of the Contracts (Rights of Third Parties) Ordinance (Cap. 623) by any person other than Fubon and the Customer.

SECTION III. ACCOUNTS AND SERVICES

Account or Service	Specific Terms (and Section Reference)
Current Account	Specific Terms for Current Accounts (Section III A)
Savings Account	Specific Terms for Savings Accounts (Section III B)
Deposit Account	Specific Terms for Deposit Accounts (Section III C)
Renminbi Account	Specific Terms for the Renminbi Accounts Applicable to Personal Customers (Section III D (i)) Applicable to Corporate Customers (Section III D (ii))
e-banking Service	Specific Terms for the e-banking Service (Section III E)
Securities Account	Specific Terms for the Securities Account (Section III F)
Shanghai-Hong Kong / Shenzhen-Hong Kong Stock Connect	Specific Terms for the Shanghai-Hong Kong / Shenzhen- Hong Kong Stock Connect (Section III G)
ATM Card Service	Specific Terms for the ATM Card Service (Section III H)
Safe Deposit Box Service	Specific Terms for the Safe Deposit Box Service (Section III I)
Phone Banking Service	Specific Terms for the Phone Banking Service (Section III J)
Remittance Service	Specific Terms for the Remittance Service (Section III K)
Internet Stock Trading Service and FB Invest+	Specific Terms for the Internet Stock Trading Service (Section III L)
One Time Password	Specific Terms for One-Time Password Authentication Service ("Service") (Section III M)
Faster Payment System	Specific Terms for Faster Payment System (Section III N)
Target Savings Plan	Specific Terms for the Target Savings Plan Service (Section III O)

A. SPECIFIC TERMS FOR CURRENT ACCOUNTS

The Terms in this Section III A shall apply whenever the Bank agrees to open a Current Account in the Customer's name.

1. Opening, maintenance and operation of a current account
 - 1.1 Each current account (which shall be denominated in Hong Kong dollars, Renminbi, or United States dollars) will be opened with the Bank and held in the Customer's name in accordance with the Terms (the "**Current Account**").
 - 1.2 The Customer agrees that he will be bound by the conditions from time to time printed on the inside of the cheque book issued to the Customer by the Bank which will be deemed to be incorporated in these Terms.
 - 1.3 Interest shall accrue on Customer's credit balance at or before the daily cut-off time determined by the Bank from time to time and will be credited to (or debited from, in the case of negative interest) the Customer's account at such interval(s) and at such rate(s) as may from time to time be determined by the Bank in its absolute and sole discretion or as may be agreed with the Customer. The foregoing should only apply to a Current Account designated from time to time as interest bearing by the Bank otherwise no interest will be payable. Interest payable on a Current Account to be closed will be paid up to the day prior to the date of closure.
 - 1.4 Interest will be chargeable on Customer's debit balance at or before the daily cut-off time determined by the Bank from time to time and will be debited from the Customer's account at such interval(s) and at such rate(s) as may from time to time be determined by the Bank in its absolute and sole discretion or as may be agreed with the Customer, and interest chargeable on a Customer's account to be closed will be charged up to the day prior to the date of closure.
2. Application for cheque book
 - 2.1 A cheque book will be issued to the Customer on opening a Current Account.
 - 2.2 Applications for additional cheque books should be made (i) by presenting a duly completed cheque book Application Form, (ii) through any available Phone Banking Services (if available), (iii) through an ATM or (iv) through such other method as may be prescribed by the Bank from time to time including by way of e-banking Service (if applicable). Notwithstanding that an application for a cheque book may have been made in accordance with this Clause 2.2, the Bank reserves the absolute right to refuse to issue a cheque book.
 - 2.3 Whenever the Bank issues a cheque book, the cheque book shall be delivered to the Customer by ordinary post to the Customer's Address unless otherwise requested by the Customer. The Bank assumes no responsibility for any delay in the delivery of any cheque book.
 - 2.4 Upon receipt of a new cheque book, the Customer should, before use, verify the cheque serial numbers, Account number, the name printed on the cheque book and the number of cheques. The Customer shall immediately notify the Bank by telephone, followed by written notice within three (3) days hereof, of any irregularities.
3. Cheque book security

The Customer shall at all times keep his cheque book in a place of security, under lock and key and under his personal control and possession, so as to be inaccessible to unauthorised persons. The Customer shall fully indemnify and hold harmless the Bank against any consequences, and any claims made against the Bank by any third party, resulting from loss, falsification, alteration or unauthorised use of any cheque book issued to the Customer.

 - 3.1 Cheque books must at all times be kept in a place of safety under lock and key so that they are not available to unauthorized persons. The account-holder should check regularly to ensure they are not missing and no individual cheques have been removed.
 - 3.2 The Account-holder should not sign blank cheques. When a signed cheque or a cheque book is lost or stolen, the account-holder must immediately report such loss by notice in writing to the Bank or by calling Fubon Customer Service Hotline (852) 2566-8181.
 - 3.3 Payment of an issued cheque may be stopped if the cheque has not been encashed. The account-holder must provide the stop payment instruction to the Bank by using the Bank's standard form, or call Fubon Customer Service Hotline (852) 2566-8181 or by other means acceptable by the Bank. The Bank reserves the right to impose a service charge as per the Bank Charges Schedule for effecting stop payment instruction.
 - 3.4 All cheques must be written in non-erasable ink or ball-point pen in Chinese or English and be signed by in conformity with the specimen signature registered with the Bank. Computer printers using erasable ink should not be used for writing cheques.

- 3.5 The account-holder should exercise care when drawing cheques and agrees that he will not draw cheques by any means and/or in any manner which may enable a cheque to be altered or may facilitate fraud or forgery. When issuing cheques, the amount, both in words and figures, should be as close to each other and to the left-hand margin as possible so as to leave no space for insertions. The word "only" should be added after the amount stated in words. Only Arabic numerals should be used for figures.
- 3.6 Any alteration on a cheque must be confirmed by the full signature of the drawer. The account-holder acknowledges that the Bank will not be held responsible for losses arising from alterations which cannot be readily detected.
- 3.7 A Bearer cheque is a cheque drawn payable to "bearer" or that is left in blank, i.e. without adding the payee's name. Anyone holding such a cheque is entitled to payment. Bearer cheques should not be sent through the post since anyone can cash them.
- 3.8 An Order cheque is a cheque drawn payable to a particular person after striking out "or bearer", Order cheques give more protection than Bearer cheques.
- 3.9 A cheque can be crossed by drawing two parallel lines "/" across the front. Crossed cheques must be deposited in a bank account. In sending cheques through the post or otherwise, the words "OR BEARER" should be deleted and the cheque crossed. A crossed cheque generally gives more protection.
- 3.10 Cheques that are crossed with "account payee" (i.e. account payee only) have to be deposited in the payee's account. The payee cannot pass them to another recipient by signing them on the back.
- 3.11 The account-holder should ensure that there are sufficient funds in the account before issuing cheques. Cheques deposited on Monday to Friday are cleared after 3:30 p.m. on the next business day. No cheques will be cleared on Saturday, Sunday or public holiday.
- 3.12 Cheques are cleared through the transfer of digital images and electronic information between banks via Hong Kong Interbank Clearing Limited ("HKICL"). Some cheques drawn and paid would be retained by the collecting banks or their agents, HKICL, and destroyed in accordance with the HKICL rules and regulations.
- 3.13 The Bank reserves the right to return cheques if they are drawn on accounts with insufficient funds, if post-dated, out of date or if incorrectly completed or altered without authorization, and to impose a service charge as per the Bank Charges Schedule.
- 3.14 Application for a new cheque book may be made by presenting the duly completed and signed cheque book application form contained therein to the Bank. The Bank may, in its discretion, refuse the issue of a cheque book.
- 3.15 The Bank shall, upon receipt of a cheque book application form, deliver the required cheque book to the account-holder in person, or hand it to the bearer of the application form, or forward it by messenger or by post to the account-holder's address according to the account-holder's instruction. The Bank assumes no responsibility for any delay or loss occasioned by such modes of forwarding.
- 3.16 Upon the receipt of a new cheque book, the account-holder should verify the cheque serial numbers, account number and name of account-holder printed thereon as well as the number of cheques before using. Any irregularities should be promptly reported to the Bank.
- 3.17 Cheques are to be used only for drawings on the account for which they are provided.
- 3.18 The space along the bottom edge of the cheque under the line for the signature is for Bank's use only and must be left blank.
- 3.19 The account-holder should check the account statement and ensure that it is correct. Any suspicious Transaction should be reported to the Bank as soon as possible and at the latest within 90 days of receiving your statement.
- 3.20 The drawer will be held responsible for any claim or claims that should arise through neglecting the above and the Bank's regulations.
4. Manner of making out a cheque
- 4.1 Cheques may only be drawn in Hong Kong dollars, Renminbi, or in United States dollars.
- 4.2 Cheques to be drawn on a Current Account may only be made out on cheques from the cheque book supplied and designated by Fubon for use with the Current Account.
- 4.3 The amount both in words and in figures should be written distinctly, in the spaces provided on the cheque, as close to each other and to the left hand margin as possible and in such a way as to prevent the addition or insertion of any further words or figures. Only Arabic numerals should be used for figures.

- 4.4 A line drawn thus "-" or the word "Only" should be added immediately after the amount expressed in words.
- 4.5 Cheques should be written in non-erasable ink or ball point pen, in Chinese or English, and should be signed in conformity with the specimen signature on the Signature Card.
- 4.6 When cheques are sent through the post or otherwise, the words "OR BEARER" should be deleted and the cheque crossed.
- 4.7 All cheques must be correctly completed in accordance with the Terms, in particular this Clause 4 and Clause 5 in Section IIIA below, and Fubon shall be entitled, without any liability on its part, to dishonour and/or return cheques that are not so completed.
- 4.8 The Customer should not draw any cheques in any manner which facilitates or may facilitate unauthorised alteration or amendment and/or fraud or forgery, and shall notify the Bank as soon as he becomes aware of any fraud or forgery.
- 4.9 Unless arising directly from the Bank's negligence, willful default or fraud, the Bank shall not be liable under any circumstances for paying on forged cheques where the forgery is made possible by the use of erasable ink, pens, typewriters, cheque writers, franking machines, laser printers or any other equipment with built-in erasure features or where the unauthorised alteration or amendment and/or forgery of fraud could not be readily detected.
5. Alterations to cheques
- 5.1 Any alterations to cheques should be written distinctly and clearly so that the alterations may be readily detected. All alterations should be confirmed by the full and complete signature of the Customer and/or an Authorised Person, and the Bank shall be entitled, without any liability on its part, to dishonour cheques where such alterations are not confirmed in accordance with this Clause 5.1.
- 5.2 The Customer acknowledges that the Bank shall not be held liable for any losses, damages, expenses resulting or arising from alterations which cannot be readily detected.
6. Stale cheques
- The Bank reserves the absolute right to dishonour any cheque bearing a date more than 6 months prior to the date on which the cheque is presented. Notwithstanding the foregoing, the Customer bears full responsibility and liability for any such cheque if paid and cleared by the Bank.
7. Stop payment order
- The Customer may only cancel, countermand or stop payment of a cheque (i) by giving Instructions verbally (and followed by written Instructions within 24 hours thereafter) or (ii) in writing with full particulars (including the cheque number, amount, payee and date of issue) to any branch of the Bank, and by providing such other information or documentation which the Bank may request.
8. Charges for dishonoured cheques, stop payment order etc
- 8.1 A service charge or such other amount as the Bank may from time to time prescribe, shall be payable by the Customer to the Bank for:
- 8.1.1 each cheque that is dishonoured and/or returned in accordance with these Terms; and
- 8.1.2 each Instruction to cancel, countermand or to stop payment of a cheque
9. Joint account
- A cheque made payable to any one of the Customers of a joint account may be credited to the joint account maintained by the Customers.
10. Termination
- 10.1 The Bank shall be entitled to terminate a Current Account in accordance with the provisions of Clause 10.1 in Section II. In such an event, (i) the Bank shall close such Current Account and pay to the Customer any credit funds in any manner it deems fit or in the manner directed or requested by the Customer and (ii) the Customer shall return, on demand, all unutilised cheque forms or cheque books in his possession.
- 10.2 The Customer shall be entitled to terminate a Current Account at any time without reason by giving the Bank prior notice in writing or by request in person at any branch of the Bank, and the Bank shall in either case close any such Account and pay to the Customer any credit funds in the manner as directed thereunder.

B. SPECIFIC TERMS FOR SAVINGS ACCOUNT

The Terms in this Section III B shall apply whenever the Bank agrees to open a Savings Account in the Customer's name.

1. Opening, maintenance and operation of the Savings Account
- 1.1 Each savings account will be opened with and held by the Bank in the Customer's name and in accordance with the Terms (the "**Savings Account**").
- 1.2 Interest shall accrue on Customer's credit balance at or before the daily cut-off time determined by the Bank from time to time and will be credited to (or debited from, in the case of negative interest) the Customer's account at such interval(s) and at such rate(s) as may from time to time be determined by the Bank in its absolute and sole discretion or as may be agreed with the Customer, and interest payable on a Customer's account to be closed will be paid up to the day prior to the date of closure.
- 1.3 Where a Savings Account is denominated in a foreign currency, the Bank shall have a right, in its absolute and sole discretion, to pay the Customer in full satisfaction of his deposit or any part thereof and/or the interest thereon (as applicable) in any of the following ways:
 - 1.3.1 payment in bank notes of the relevant foreign currency;
 - 1.3.2 subject to any Applicable Law, by cheque to be drawn on a bank in the country of the relevant foreign currency, with the Customer accepting all the risks of, resulting or arising from, any such Applicable Law;
 - 1.3.3 by payment in the equivalent amount of Hong Kong dollars calculated by using a Currency Conversion; or
 - 1.3.4 by dividing the amount of the deposit and/or interest into two or more separate amounts (which amounts need not be equal), and each amount may be satisfied in any one or a combination of the ways contemplated in Clause 1.3.1, 1.3.2 or 1.3.3 above.

C. SPECIFIC TERMS FOR DEPOSIT ACCOUNTS

The Terms in this Section III C shall apply whenever Fubon agrees to open any Deposit Account on behalf of the Customer. "Fubon" in this Section III C means only the Bank and/or Fubon Credit Limited, Hong Kong (as applicable), pursuant to such separate notification to the Customer.

1. Opening, maintenance and operation of a deposit account
 - 1.1 Each deposit account will be opened with and held by Fubon on behalf of the Customer in accordance with the Terms (the "**Deposit Account**"). The Customer will be notified separately of the Fubon entity with whom the Deposit Account is opened.
 - 1.2 Deposit Account are available in a number of currencies, including Hong Kong dollars and other foreign currencies (in the absolute and sole discretion of Fubon). The tenor, term, amount, basis, treatment and payment of interest for each deposit in a Deposit Account will be determined by Fubon in accordance with Fubon's usual practice and notice of the same will, at the time a deposit is made, be delivered to the Customer at the Customer's Address or made available to the Customer upon request. In the event that foreign currency in a Deposit Account is withdrawn in a form other than a telegraphic transfer to a third party beneficiary, then the Customer may be liable for any associated conversion costs, which will be calculated based on the difference between the prevailing telegraphic transfer rate and the prevailing draft/cash rate.
 - 1.3 Any amendment of a maturity Instruction (that is, an Instruction on the manner in which the matured deposit should be handled) or an Instruction to renew, withdraw or cancel a deposit must be given to Fubon by telephone or through Phone Banking Services (if available) or such other method prescribed by Fubon from time to time including by way of e-banking Service (if applicable), and such Instruction should be given at least one Business Day prior to the date of maturity, renewal, withdrawal or cancellation of the relevant deposit.
 - 1.4 In the absence of any Instructions relating to a deposit or to the Deposit Account upon the maturity of a deposit, Fubon may, in its absolute and sole discretion, do any of the following:
 - 1.4.1 the deposit will not be renewed and Fubon shall place it on call at the prevailing interest rate;
 - 1.4.2 renew the deposit on the same terms, conditions and tenor; except that Fubon shall pay interest at such rate as Fubon considers to be the prevailing rate in respect of a Deposit Account at that time;
 - 1.4.3 renew the deposit on the same terms, conditions and tenor subject to the prevailing interest rate; and all applicable interest accrued shall be credited to an Account previously specified by the Customer; or
 - 1.4.4 Fubon shall place the deposit in a suspense account without interest until Instructions from the Customer are received.
 - 1.5 The Customer may only withdraw a deposit on the maturity of the deposit. In the event the Customer withdraws or cancels the deposit prior to maturity (which shall be in Fubon's sole and discretion), the Customer shall not be entitled to any interest accrued and furthermore Fubon has a right to impose a handling charge for such early withdrawal or cancellation.
2. Termination
 - 2.1 Fubon shall be entitled to terminate a Deposit Account in accordance with the provisions of Clause 10.1 in Section II. In such an event, Fubon shall close such Deposit Account and pay to the Customer any credit funds in any manner it deems fit or in the manner directed or requested by the Customer.
 - 2.2 The Customer shall be entitled to terminate a Deposit Account at any time without reason by giving the Bank prior notice in writing or by request in person at any branch of the Bank, and the Bank shall in either case close any such Deposit Account and pay to the Customer any credit funds in the manner as directed thereunder.

D. SPECIFIC TERMS FOR THE RENMINBI ACCOUNTS

The Terms in this Section III D(i) - Applicable to Personal Customer shall apply whenever the Bank agrees to provide Renminbi Services to the Customer.

Fubon Bank (Hong Kong) Limited (the "Bank") may provide RMB Services to Personal Customer from time to time, in which event the following terms and conditions shall apply in relation to such RMB Services:

Section A: General Terms & Conditions

1. The Bank may, in relation to the RMB Services, offer from time to time to its Personal Customer in general services in relation to any or all of the following RMB Accounts: RMB Savings Account(s), RMB Current Account(s) and / or RMB Deposit Account(s).
2. In relation to any RMB Account maintain with the Bank:
 - (i) the provisions of the Global Terms and Conditions for Accounts and Services, to the extent not inconsistent with the provisions of these Terms and conditions, shall continue in full force and effect; and
 - (ii) in the event of any inconsistency between the provisions of these Terms and Conditions and the provisions of the Global Terms and Conditions for Accounts and Services, these Terms and Conditions shall prevail.
3. The Bank shall have the right to refuse, or at any time terminate, the provision of any RMB Services to any Personal Customer (including without limitation, to decline the withdrawal or deposit in cash of any amount from or to any RMB Account) without prior notice (except as may be otherwise required in the Applicable Regulations) and/or without giving any reasons.
4. The Bank reserves the right to introduce additional terms and conditions applicable to the RMB Accounts and/or RMB Services, terminate the provision of any RMB Services, cancel any RMB Account and/or transfer or convert any amount in any RMB Account in order to comply with the Bank's agreement with the clearing bank or domestic agent bank and the Applicable Regulations without prior notice (except as may be otherwise required in the Applicable Regulations).
5. The Personal Customer may deposit (i) RMB banknotes, or (ii) (if permitted by the Applicable Regulations and subject to the availability of such conversion services by the Bank) RMB that is converted from HKD equivalent or other currencies at the Bank's prevailing exchange rate, into any RMB Account. All cheques and other monetary instruments accepted for deposit are credited subject to final payment. The Bank reserves the right to charge the RMB Account with items which are subsequently returned unpaid.
6. Interest is payable on the credit balance in the RMB Savings Account, RMB Current Account(s) and/or RMB Deposit Account(s) at such rate as determined by the Bank from time to time.
7. A Personal Customer (either a Hong Kong Resident or a non-Hong Kong Resident) who is a joint RMB Account holder (either with a Hong Kong Resident or a non-Hong Kong Resident) can separately open a RMB Account under his or her own name with the Bank.
8. No cash cheques may be drawn on the RMB Current Account. All cheques issued under the RMB Current Account must be drawn in Renminbi, crossed and marked account payee only and are non-endorsable and non-transferable. The Personal Customer can only issue RMB cheques to individuals or companies in Hong Kong with a valid RMB account which can accept RMB cheque deposits. Please check that the individual or company is willing to accept RMB cheques as a means of payment.
9. No overdraft is allowed in respect of RMB Current Account held by a Personal Customer. The Personal Customer shall maintain sufficient balance in the RMB Current Account at all times.
10. The Bank shall be entitled to return any cheque at its absolute discretion if (i) the monies standing to the credit of the RMB Current Account are insufficient to settle the cheque; or (ii) any technical error is spotted on such cheque.
11. The Bank is authorised to deduct any fees and charges payable to the Bank (including cheque handling fee and cheque return handling fee) from any account maintained by the Personal Customer with the Bank.
12. The Bank has the right to report all or any Transaction and information relating to the Personal Customer, any RMB Account and RMB Services to the relevant authorities as required by the Bank's agreement with the clearing bank or domestic agent bank and the Applicable Regulations without prior notice (except as may be otherwise required in the Applicable Regulations) and/or without giving any reasons.

13. The Personal Customer shall fully indemnify the Bank and keep the Bank harmless, from time to time on demand, against any and all losses, damages, costs (including legal costs on a full indemnity basis), expenses, charges, actions, suits, proceedings, claims or demands whatsoever ("Liabilities") which may be brought against the Bank, or which the Bank may suffer or incur in connection with or as a result of any act or omission in relation to the Bank's performance of its duties and/or obligations in relation to any RMB Account and/or Service, except to the extent that such Liabilities result or arise directly from the Bank's negligence, wilful default or fraud. This indemnity shall continue notwithstanding the termination of the relevant RMB Account and/or Service.
14. The Bank reserves the right to revise any fees and charges from time to time. Please contact any branches of the Bank for details.
15. The terms and conditions, specifications (including fees and charges) and information applicable to any RMB Account and RMB Services are to be determined and may be amended by the Bank from time to time, including without limitation, to the Bank's agreement with the clearing bank or domestic agent bank and the Applicable Regulations. Such terms and conditions, specifications and information and their revision or addition shall take effect thirty (30) days (or a shorter period if such change is necessary or required due to events, circumstances or reasons beyond the Bank's reasonable control) from the date of such notice. The notice may be given by display, advertisement or other means as the Bank thinks fit and shall be binding on the Personal Customer.
16. The Personal Customer is not permitted to withdraw Renminbi banknotes from the RMB Current Account by presenting cheques within Hong Kong.
17. For the avoidance of doubt, (and without affecting the other rights of the Bank under any other provisions of these Terms and Conditions and those of the Global Terms and Conditions for Accounts and Services), the Personal Customer agrees that if any Services requested by the Personal Customer involves any Transaction comprises a Currency Conversion the currencies in relation thereto include RMB, the Bank may at any time, in its absolute and sole discretion and without incurring any liability whatsoever, decline or cease to provide to the Personal Customer the Services that may involve such Transaction.
18. Withdrawals of RMB banknotes from any RMB Account are subject to availability of the currency in question. In addition, withdrawals of RMB in large amounts are subject to the maturity of the deposit and/or one Business Day's prior notice to the Bank. The Bank reserves the right to pay in other currencies if necessary.
19. The Personal Customer may request the RMB Services subject to the other provisions of these Terms and Conditions and those of the Global Terms and Conditions for Accounts and Services and the procedures specified by the Bank from time to time (including, without limitation, the means or medium through which the Personal Customer shall give instructions or the Bank shall provide the RMB Services). The Bank may specify and vary from time to time the scope and extent of any of the RMB Services.
20. If any provision of these Terms and Conditions is not or ceases to be legal, valid, binding or enforceable, the legality, validity, binding effect or enforceability of the remaining provisions shall not be affected.
21. These Terms and Conditions shall be governed by the laws of Hong Kong. Each of the Bank and the Personal Customer submits to the non-exclusive jurisdiction of the Hong Kong courts. Without limiting the foregoing, all RMB Accounts, the interest thereon, deposit charges and other matters relating thereto, shall be governed by the Applicable Laws of Hong Kong, and by the Bank's by-laws, regulations and practices as the foregoing are now in effect or as hereafter amended, enacted or adopted.
22. In these Terms and Conditions, unless the context otherwise requires, the terms and expressions appearing herein shall have the following meanings:
 - "Applicable Regulations" means any law, regulation or order, or any rule, direction, guideline, code, notice, restriction or the likes (whether or not having the force of law) issued by any regulatory authority, government agency, clearing or settlement bank or body exchange or professional body in whatever part of the world (including without limitation, Hong Kong and the Mainland China) applicable from time to time;
 - "Business Day" means a day (other than a Sunday and public holiday) on which the Bank is generally open for business at the branch and such other off-site premises or outlets from which the relevant RMB Services is operated;
 - "Hong Kong" means the Hong Kong Special Administrative Region of the People's Republic of China;
 - "Hong Kong dollar" or "HKD" means the lawful currency of Hong Kong for the time being;

"Mainland China" means the People's Republic of China (excluding HongKong, Macau Special Administrative Region and Taiwan);

"Personal Customer" means the person (including Hong Kong Residents and non-Hong Kong Residents) in whose name the RMB Savings Account; the RMB Current Account and/or RMB Deposit Account is opened and includes any personal representative or lawful successor of such person;

"Renminbi" or "RMB" means the lawful currency of the Mainland China for the time being;

"RMB Current Account" means the RMB Current Account opened and maintained by the Personal Customer with the Bank;

"RMB Savings Account" means the RMB Savings or Deposit Account opened and maintained by the Personal Customer with the Bank;

"RMB Deposit Account" means the RMB Savings Account opened and maintained by the Personal Customer with the Bank. The tenor, term, amount, basis, treatment and payment of interest for RMB deposit in the account will be determined by the Bank in accordance with the Bank's usual practice and notice of the same will, at the time a deposit is made;

"RMB Services" means any banking services or other services provided by the Bank to the Personal Customer as permitted by the Applicable Regulations in relation to RMB from time to time;

"RMB Accounts" means the RMB Current Account, the RMB Savings Account and RMB Deposit Account, and "RMB Account" means any of them.

Section B: Specific Terms & Conditions

Subject to the General Terms and Conditions set out in Section A and the Specific Terms and Conditions set out in Section B(I) herein, any person who is aged 18 or above and is a holder of a Hong Kong Identity Card notwithstanding that he or she may also possess an identity proof of residency or citizenship of another jurisdiction ("Hong Kong Resident") may open a RMB Account with the Bank.

Subject to the General Terms and Conditions set out in Section A and the Specific Terms and Conditions set out in Section B(II) herein, any non-Hong Kong Resident who is aged 18 or above may also open a RMB Account with the Bank.

A RMB Account jointly held by a Hong Kong Resident and a non-Hong Kong Resident shall be subject to the same requirements and restrictions applicable to Hong Kong Residents set out in the Specific Terms and Conditions of Section B(I) herein.

(I) Personal Customer who is a Hong Kong Resident

1. The Personal Customer who is a Hong Kong Resident may draw cheques on the RMB Current Account to pay for consumer spending in the Guangdong Province (including Shenzhen) of Mainland China or for such other purposes as the Bank may specify from time to time. The total amount of cheques drawn by the Personal Customer who is a Hong Kong Resident under the RMB Current Account on any day shall not exceed the limit of RMB80,000 or such other amount as may be specified by the Bank from time to time. If the RMB Current Account is overdrawn or such limit is exceeded, the Bank may at its absolute discretion and without prior notice to the Personal Customer who is a Hong Kong Resident: (i) pay some of the cheques presented for payment under the RMB Current Account on the same day, in such order as may be determined by the Bank; and (ii) return any one or all presented cheques.
2. The Personal Customer who is a Hong Kong Resident may transfer RMB funds from his/her RMB Current Account to another RMB account whether it is under the same name, within the same bank or not, including interbank fund transfer via RMB Real Time Gross Settlement System.
3. The Personal Customer who is a Hong Kong Resident shall monitor the Transactions under the RMB Current Account with diligence and must ensure that the aggregate amount of cheques on a RMB Current Account presented for payment on any day does not exceed any daily clearing limit specified by the Bank. Each RMB Current Account and all deposits, withdrawals, Transactions and matters relating thereto shall at all times be subject to, and the Personal Customer who is a Hong Kong Resident shall be obliged to at all times comply with the Applicable Regulations.

The Bank may (but are not obliged to) require the Personal Customer who is a Hong Kong Resident to provide such documents or information as it reasonably thinks fit to ensure that the Applicable Rules in relation to the RMB Current Account have been complied with.

The Bank shall use its best endeavours to implement, in a timely manner, any change in laws, rules, regulations, restrictions, directions and guidelines issued by the relevant authority governing the same, and the Bank shall not be liable for any losses, costs, expenses and charges incurred or suffered by the Personal Customer who is a Hong Kong Resident arising as a result of any changes not otherwise implemented and the Personal Customer who is a Hong Kong Resident shall indemnify the Bank for all losses, costs, expenses and charges incurred or suffered by the bank in relation thereto.

4. Remittance services from the RMB Account can only be made to a bank account under the same name of the Personal Customer who is a Hong Kong Resident maintained with a bank or financial institution in Mainland China, subject to the approval of the Bank and the relevant authorities. The account name of the beneficiary account in the Mainland must be identical with that for the Personal Customer's (who is a Hong Kong Resident) RMB Account with the Bank, including joint accounts. The maximum amount to be remitted per Personal Customer who is a Hong Kong Resident is RMB80,000, or such other amount as may be specified by the Bank from time to time per day.
5. The Personal Customer who is a Hong Kong Resident may remit Renminbi, which are remitted from the RMB Savings Account but not withdrawn from the bank account under the same name of the Personal Customer maintained with a bank or financial institution in the Mainland China, to the RMB Savings Account subject to the approval of the Bank and the relevant authorities.
6. (I) In connection with any banking Transaction denominated in RMB cleared or settled through the RMB clearing and settlement system established in Hong Kong, the Personal Customer who is a Hong Kong Resident acknowledges, agrees and declares that:

- (i) the operation of the RMB clearing and settlement system will be subject to the RMB Clearing House Rules (including without limitation the Operating Procedures referred to therein)(as the same may be modified from time to time);
 - (ii) agrees that the Hong Kong Monetary Authority shall not owe any duty or incur any liability to the Personal Customer who is a Hong Kong Resident or any other person in respect of any claim, loss, damage or expense (including without limitation, loss of business, loss of business opportunity, loss of profit or special, indirect or consequential loss) (even if the Hong Kong Monetary Authority knew or ought reasonably to have known of their possible existence) of any kind or nature whatsoever arising in whatever manner directly or indirectly from or as a result of:
 - (1) anything done or omitted to be done by the Hong Kong Monetary Authority bona fide or by the settlement institution of the RMB clearing and settlement system, Hong Kong Interbank Clearing Limited ("HKICL"), any Member (as defined in the RMB Clearing House Rules) or any other person in the management, operation or use (including without limitation, the termination and/or suspension of the settlement institution, the Clearing Facilities (as defined in the RMB Clearing House Rules) or any such Member) of the Clearing House (as defined in the RMB Clearing House Rules) or the Clearing Facilities (as defined in the RMB Clearing House Rules) or any part of any of them;
 - (2) without prejudice to (1) above, the giving of any consent, notice, advice or approval in relation or pursuant to the RMB Clearing House Rules (including without the limitation the Operating Procedures referred to therein) (as the same may be modified from time to time).
- (II) The Personal Customer who is a Hong Kong Resident agrees that:
- (i) cheques drawn by the Personal Customer (who is a HongKong Resident) which have been paid may, after having been recorded in electronic form, be retained by the collecting bank or HKICL for such period as is stated in the rules relating to the operation of the Clearing House (as defined in the RMB Clearing House Rules) and after this, they may be destroyed by the collecting bank or HKICL as the case may be; and
 - (ii) the Bank is authorised to contract inter alia with collecting banks and HKICL in accordance with the Terms in paragraph (i).

(II) Personal Customer who is a non-Hong Kong Resident

1. There is no restriction on transfers between the accounts of a Hong Kong Resident and a non - Hong Kong Resident maintained with the Bank and other banks in Hong Kong.
2. It is a condition that the Personal Customer shall promptly inform the Bank if his or her status has subsequently changed to become a Hong Kong Resident. Upon receiving such a notification, the relevant requirements applicable to a Hong Kong Resident shall apply to such a Personal Customer immediately. For existing contracts such as loans and investment services with such a Personal Customer, the Bank will continue to provide banking services until such contracts expire. Any new banking service to such a Personal Customer shall be subject to requirements and restrictions applicable to a Hong Kong Resident RMB Account.
3. RMB cheques issued by a non-Hong Kong Resident Personal Customer is not allowed to be used in Mainland China.
4. Inward remittance restriction is not applicable to the Personal Customer who is a non-Hong Kong Resident. Remittance service from the Mainland China or other places outside Hong Kong for the Personal Customer who is a non-Hong Kong Resident is subject to local rules and requirements of Mainland China or the relevant jurisdictions.
5. Cross-border remittances, cheques or other means of payment by a non-Hong Kong Resident Personal Customer to or from the Mainland China or other places outside Hong Kong are subject to the rules and requirements of the jurisdiction of the originating or receiving end. Outward remittance may be rejected due to local regulatory requirements and rules and subject to charges applicable to returned remittance. The Bank shall use its best endeavours to implement, in a timely manner, any change in laws, rules, regulations, restrictions, directions and guidelines issued by the relevant authority governing the same, and the Bank shall not be liable for any losses, costs, expenses and charges incurred or suffered by the non-HongKong Resident Personal Customer arising as a result of any changes not otherwise implemented and the non-Hong Kong Resident Personal Customer shall indemnify the Bank for all losses, costs, expenses and charges incurred or suffered by the bank in relation thereto.

Note:

All the information set out in these Terms and Conditions is provided to the best of the Bank's knowledge and understanding of the relevant laws, rules, regulations, directions and guidelines governing or otherwise applicable to the RMB Accounts or the RMB Services. Please refer to any updates that may be published or issued by the Bank from time to time including notices that are placed at the Bank's branches. Please also visit any of the Bank's branches or contact the staff of the Bank for the most updated information on the above.

Should there be any discrepancies between the English and Chinese versions of these Terms and Conditions, the English version shall prevail.

The Terms in this Section IIID(ii) - Applicable to Corporate Customer shall apply whenever the Bank agrees to provide Renminbi Services to the Customer.

Fubon Bank (Hong Kong) Limited (the "Bank") may provide RMB Services to Corporate Customer from time to time, in which event the following terms and conditions shall apply in relation to such RMB Services:

1. The Bank may, in relation to the RMB Services, offer from time to time to its Customers in general services in relation to any or all of the following RMB Accounts: RMB Savings Account(s), RMB Current Account(s) and / or RMB Deposit Account(s).
2. In relation to any RMB Account maintain with the Bank:
 - (i) the provisions of the Global Terms and Conditions for Accounts and Services, to the extent not inconsistent with the provisions of these Terms and Conditions, shall continue in full force and effect; and
 - (ii) in the event of any inconsistency between the provisions of these Terms and Conditions and the provisions of the Global Terms and Conditions for Accounts and Services, these Terms and Conditions shall prevail.
3. The Bank shall have the right to refuse, or at any time terminate, the provision of any RMB Services to any Customer (including without limitation, to decline the withdrawal or deposit in cash of any amount from or to any RMB Account) without prior notice (except as may be otherwise required in the Applicable Regulations) and/or without giving any reasons.
4. The Bank reserves the right to introduce additional terms and conditions applicable to the RMB Accounts and/or RMB Services, terminate the provision of any RMB Services, cancel any RMB Account and/or transfer or convert any amount in any RMB Account in order to comply with the Bank's agreement with the clearing bank or domestic agent bank and the Applicable Regulations without prior notice (except as may be otherwise required in the Applicable Regulations).
5. The Customer may deposit (i) RMB banknotes, or (ii) (if permitted by the Applicable Regulations and subject to the availability of such conversion services by the Bank) RMB that is converted from HKD equivalent or other currencies at the Bank's prevailing exchange rate, into any RMB Account. Cheques are accepted for deposit into any RMB Account in relation to trade settlement or such other purposes as may be allowed by the relevant authorities from time to time. All cheques and other monetary instruments accepted for deposit are credited subject to final payment. The Bank reserves the right to charge the RMB Account with items which are subsequently returned unpaid.
6. Interest is payable on the credit balance in the RMB Savings Account, RMB Current Account(s) and/or RMB Deposit Account(s) at such rate as determined by the Bank from time to time. Interest is also payable on the credit balance in the RMB Current Account.
7. No cash cheques may be drawn on the RMB Current Account. All cheques issued under the RMB Current Account must be drawn in Renminbi, crossed and marked account payee only and are not endorsable and not transferable. RMB cheques issued by a Customer are not allowed to be used in mainland China. The Customer can only issue RMB cheques to individuals or companies in Hong Kong with a valid RMB account which can accept RMB cheque deposits. The individual or company involved must be checked to see if it is willing and/or able to accept RMB cheques as a means of payment.
8. The Bank shall be entitled to return any cheque at its absolute discretion if (i) the monies standing to the credit of the RMB Current Account are insufficient to settle the cheque; or (ii) any technical error is spotted on such cheque.
9. The Bank is authorised to deduct any fees and charges payable to the Bank (including cheque handling fee and cheque return handling fee) from any account maintained by the Customer with the Bank.
10. No overdraft is allowed in respect of RMB Current Account held by a Customer. The Customer shall maintain sufficient balance in the RMB Current Account at all times.

11. The Bank has the right to report all or any Transaction and information relating to the Customers, any RMB Account and RMB Services to the relevant authorities as required by the Bank's agreement with the clearing bank or domestic agent bank and the Applicable Regulations without prior notice (except as may be otherwise required in the Applicable Regulations) and/or without giving any reasons.
12. The Customer is not permitted to withdraw Renminbi banknotes from the RMB Current Account by presenting cheques within Hong Kong.
13. The Customer may issue cheque to transfer RMB funds between accounts maintained with the Bank, or to accounts held with other banks in Hong Kong.
14. For the avoidance of doubt, (and without affecting the other rights of the Bank under any other provisions of these Terms and Conditions and those of the Global Terms and Conditions for Accounts and Services), the Customer agrees that if any Services requested by the Customer involves any Transaction comprising a Currency Conversion and the currencies in relation thereto include RMB, the Bank may at any time, in its absolute and sole discretion and without incurring any liability whatsoever, decline or cease to provide to the Customer the Services that may involve such Transaction.
15. Withdrawals of RMB banknotes from any RMB Account are subject to availability of the currency in question. In addition, withdrawals of RMB in large amounts are subject to the maturity of the deposit and/or one Business Day's prior notice to the Bank. The Bank reserves the right to pay in other currencies if necessary.
16. The Bank will charge commission for RMB banknotes deposited to/withdrawn from any RMB Account if the amounts deposited/withdrawn exceed the daily limit set by the Bank from time to time. Additionally, the Bank reserves the right to levy a charge for deposit to/withdrawal from any RMB Account of RMB banknotes (regardless of amount).
17. The Customer shall fully indemnify the Bank and keep the Bank harmless against any and all losses, damages, costs (including legal costs on a full indemnity basis), expenses, charges, actions, suits, proceedings, claims or demands whatsoever ("Liabilities") which may be brought against the Bank, or which the Bank may suffer or incur in connection with or as a result of any act or omission in relation to the Bank's performance of its duties and/or obligations in relation to any RMB Account and/or Service, except to the extent that such Liabilities result or arise directly from the Bank's negligence, wilful default or fraud. This indemnity shall continue notwithstanding the termination of the relevant RMB Account and/or Service.
18. (I) The Customer acknowledges, agrees and declares that in connection with any banking Transactions denominated in RMB cleared or settled through the RMB clearing and settlement system established in Hong Kong:
 - (i) the operation of the RMB clearing and settlement system will be subject to the RMB Clearing House Rules (including but not limited to, the Operating Procedures referred to therein) (as the same may be modified from time to time);
 - (ii) the Customer has no claim or recourse whatsoever against the Bank arising from, in connection with or as a result of occurrence of the following event resulting in any delay or interruption or suspension of RMB Services to the Customer or disclosure of the Customer's information to a third party:
 - (1) if the position squaring Transactions of RMB clearing bank in the China Interbank Foreign Exchange Market are delayed or cannot be closed in time due to system failures or other reasons;
 - (2) if the RMB clearing bank is unable to provide remittance services for the Bank due to inability to connect, or delay in connecting, with the Mainland's relevant funds transfer system because of system failures or other reasons;
 - (3) if the RMB clearing bank temporarily suspends the RMB clearing services to the Bank; and
 - (4) the RMB clearing bank should request the Bank to provide any information relating to the Customer's Transactions and other information relating to the Customer.
 - (iii) the Hong Kong Monetary Authority shall not owe any duty or incur any liability to the Customer or any other person in respect of any claim, loss, damage or expense (including without limitation, loss of business, loss of business opportunity, loss of profit or special, indirect or consequential loss) (even if the Hong Kong Monetary Authority knew or ought reasonably to have known of their possible existence) of any kind or nature whatsoever arising in whatever manner directly or indirectly from or as a result of:

- (1) anything done or omitted to be done by the Hong Kong Monetary Authority bona fide or by the settlement institution of the RMB clearing and settlement system, Hong Kong Interbank Clearing Limited ("HKICL"), any Member (as defined in the RMB Clearing House Rules) or any other person in the management, operation or use (including without limitation, the termination and/or suspension of the settlement institution, the Clearing Facilities (as defined in the RMB Clearing House Rules) or any such Member) of the Clearing House (as defined in the RMB Clearing House Rules) or the Clearing Facilities (as defined in the RMB Clearing House Rules) or any part of any of them;
- (2) without prejudice to (1) above, the giving of any consent, notice, advice or approval in relation or pursuant to the RMB Clearing House Rules (including without the limitation the Operating Procedures referred to therein) (as the same may be modified from time to time).

(II) The Customer agrees that:

- (i) cheques drawn by the Customer which have been paid may, after having been recorded electronically, be retained by the collecting bank or HKICL for such period as is stated in the rules relating to the operation of the Clearing House (as defined in the RMB Clearing House Rules) and after which period, they may be destroyed by the collecting bank or HKICL as the case may be; and
- (ii) the Bank is authorised to contract inter alia with collecting banks and HKICL in accordance with the Terms in paragraph (i).

(III) The Customer declares and agrees that:

- (i) the RMB Account is not used by the Customer as an operating account normally is used by a Designated Business Customer.
- (ii) the Bank may at its absolute discretion refuse or terminate any Customer's application for trade settlement matters related services in connection with the RMB Services.
- (iii) cross-border flows of RMB from RMB Accounts is determined by the Mainland authorities. The Customer agrees that if any such fund remittances to the Mainland cannot be effected or are not accepted by the banks and authorities in the Mainland, the Bank may deposit such fund into the RMB Account or Hong Kong dollar account of the Customer (converted at the Bank's RMB-Hong Kong dollar exchange rate). The Customer will pay to the Bank all fees, charges and cost of conversion of the RMB in relation to such remittances.
- (iv) on RMB foreign exchange reversed Transaction due to rejected or cancelled RMB trade Transaction, the Customer should not gain from such reversed foreign exchange Transaction and the Customer is responsible for the loss relating to such foreign exchange reversed Transaction (if any).

19. The Customer may request the RMB Services subject to the other provisions of these Terms and Conditions and those of the Global Terms and Conditions for Accounts and Services and the procedures specified by the Bank from time to time (including but not limited to, the means or medium through which the Customer shall give instructions or the Bank shall provide the RMB Services). The Bank may specify and vary from time to time the scope and extent of any of the RMB Services.
20. The Bank reserves the right to revise any fees and charges from time to time. Please contact any branches of the Bank for details.
21. The terms and conditions, specifications (including fees and charges) and information applicable to any RMB Account and RMB Services are to be determined by the Bank and may be amended if deemed necessary by the Bank from time to time, including but not limited to, the Bank's agreement with the clearing bank or domestic agent bank and the Applicable Regulations. Such terms and conditions, specifications and information and their revision or addition shall take effect thirty (30) days (or a shorter period if such change is necessary or required due to events, circumstances or reasons beyond the Bank's reasonable control) from the date of such notice. The notice may be given by display, advertisement or other means as the Bank thinks fit and shall be binding on the Customer.
22. If any provision of these Terms and Conditions is not or ceases to be legal, valid, binding or enforceable, the legality, validity, binding effect or enforceability of the remaining provisions shall not be affected.

23. These Terms and Conditions shall be governed by the laws of Hong Kong. Each of the Bank and the Customer submits to the non-exclusive jurisdiction of the Hong Kong courts. Without limiting the foregoing, all RMB Accounts, the interest thereon, deposit charges and other matters relating thereto, shall be governed by the Applicable Laws of Hong Kong, and by the Bank's by-laws, regulations and practices as the foregoing are now in effect or as hereafter amended, enacted or adopted.
24. In these Terms and Conditions, unless the context otherwise requires, the terms and expressions appearing herein shall have the following meanings:
- "Applicable Regulations" means any law, regulation or order, or any rule, direction, guideline, code, notice, restriction or the likes (whether or not having the force of law) issued by any regulatory authority, government agency, clearing or settlement bank or body exchange or professional body in whatever part of the world (including without limitation, Hong Kong and the Mainland China) applicable from time to time;
- "Business Day" means a day (other than a Sunday and public holiday) on which the Bank is generally open for business at the branch and such other off-site premises or outlets from which the relevant RMB Services is being operated;
- "Customer" means the corporation in whose name the RMB Savings Account, the RMB Current Account and/or RMB Deposit Account is opened and includes its lawful successor;
- "Hong Kong" means the Hong Kong Special Administrative Region of the People's Republic of China;
- "Hong Kong dollar" or "HKD" means the lawful currency of Hong Kong for the time being;
- "Mainland China" means the People's Republic of China (excluding Hong Kong, Macau Special Administrative Region and Taiwan);
- "Renminbi" or "RMB" means the lawful currency of the Mainland China for the time being;
- "RMB Current Account" means the RMB Current Account opened and maintained by the Customer with the Bank;
- "RMB Savings Account" means the RMB Savings or Deposit Account opened and maintained by the Customer with the Bank;
- "RMB Deposit Account" means the RMB Savings Account opened and maintained by the Customer with the Bank. The tenor, term, amount, basis, treatment and payment of interest for RMB deposit in the account will be determined by the Bank in accordance with the Bank's usual practice and notice of the same at the time a deposit is made;
- "RMB Services" means any banking services or other services provided by the Bank to the Customer as permitted by the Applicable Regulations in relation to RMB from time to time;
- "RMB Accounts" means the RMB Current Account, the RMB Savings Account and RMB Deposit Account, and "RMB Account" means any of them.

Note:

All the information set out in these Terms and Conditions is provided to the best of the Bank's knowledge and understanding of the relevant laws, rules, regulations, directions and guidelines governing or otherwise applicable to the RMB Accounts or the RMB Services. Please refer to any updates that may be published or issued by the Bank from time to time including notices that are placed at the Bank's branches. Please also visit any of the Bank's branches or contact the staff of the Bank for the most updated information on the above.

Should there be any discrepancies between the English and Chinese versions of these Terms and Conditions, the English version shall prevail.

E. SPECIFIC TERMS FOR THE e-BANKING SERVICE

The Terms in this Section III E shall apply whenever the Bank agrees to provide e-banking Service to the Customer. It is in addition to the terms and conditions that apply to the individual accounts or (as the case may be) company accounts the Customer may be accessing through the e-banking Service. If there is inconsistency between the terms of e-banking Service and other relevant terms and conditions, the terms of e-banking will prevail.

1. The provision of the e-banking service

- 1.1 The Bank shall provide an electronic service that permits the Customer to gain access to the Accounts and/or Services, to carry out Transactions, make enquires and obtain other related Services which the Bank may provide from time to time in its absolute and sole discretion through the use of different electronic devices as we may specify or allow from time to time in accordance with the Terms (the "e-banking Service").
- 1.2 The Customer agrees to abide by the provisions of the Global Terms and Conditions for Accounts and Services and the terms and conditions whenever using the e-banking Service.
- 1.3 The Bank reserves the right to determine and vary the scope of the e-banking Service to be provided from time to time (upon giving reasonable prior notice to the Customer) in the Bank's absolute and sole discretion, including but not limited to, the right:
 - 1.3.1 to modify, expand or reduce the scope of the e-banking Service;
 - 1.3.2 to impose or vary any limitation and/or condition on the use of the e-banking Service, including but not limited to, minimum and maximum limitations as may be prescribed by the Bank from time to time; and
 - 1.3.3 to vary the Service Hours on any part of the e-banking Service or change the daily cut-off time or discontinue e-banking Service.

Any Transaction done via e-banking Service after the Bank's daily cut-off time shall be treated as a transaction at next Business Day. The e-banking Service has no facility for Customer to place order for a Transaction to be carried out by a particular time.

- 1.4 The e-banking Service is offered for the Customer's sole and exclusive use and only in such jurisdictions and to such extent where and when they may be lawfully offered and processed under the Law Hong Kong SAR.
- 1.5 The Customer shall not use or permit the use of the Website or the e-banking Service, in whole or in part, for any purpose, (whether legal or illegal), other than as specifically intended to gain access to information concerning the Accounts and/or Services, to carry out Transactions, to make enquires relating to the Accounts and/or Services or to obtain other related Services which the Bank may, in its absolute and sole discretion, provide from time to time. In particular, but without limitation, the Customer shall not and shall not procure or knowingly allow any other person to:
 - 1.5.1 disrupt or interfere with the Website and/or the e-banking Service or servers or other software, hardware or equipment connected to or via the Website and/or the e-banking Service;
 - 1.5.2 violate any Applicable Law relating to the Customer's use of the Website and/or the e-banking Service; or
 - 1.5.3 collect or store any Information or Data about other users or parties of the Website and/or the e-banking Service and/or the Bank other than those of the Customer's Account(s) or as permitted by the Bank expressly.

2. Access and security

- 2.1 To access the e-banking Service for the first time, the Customer must register Customer's Registration Number, User ID and personal identification number ("PIN") issued or assigned by the Bank online or in such other means as the Bank may from time to time specify. In case if the Customer is an individual, the e-banking Service is for his/her sole and exclusive use. In case if the Customer is a limited company, partnership, sole proprietor, society or corporation, it shall nominate, according to such procedures as the Bank may prescribe, one individual as shall be permitted by the Bank (including, where the Customer is a sole-proprietorship, the sole proprietor) to use the e-banking Service (the "Authorised e-banking User") and the e-banking Service shall be used by the Authorised e-banking User and not any other person. The Customer and, where applicable, the Authorised e-banking User shall follow the guidance provided by the Bank on-line or otherwise in designating any user identification code (the "User Name"), password (the "Password") and any other identifiers or as shall be prescribed by the Bank from time to time (the "Identifier") for identifying him for the purposes of the e-banking Service. The Bank may require the Customer and, where applicable,

the Authorised e-banking User to designate one User Name, Password and/or Identifier. The Customer agrees to ensure that each of the Authorised e-banking User comply with these Terms and Conditions and any security procedures mentioned or referred to in it, including without limitation, the security recommendations contained in the e-banking Security Tips. The Customer and, where applicable, the Authorised e-banking User may change any Password or (if applicable) any Identifier at any time in such manner as the Bank may prescribe from time to time but any change shall be effective only if accepted by the Bank (No amendment is allowed for User Name that is confirmed). The Bank may, in its sole discretion require a Customer and, where applicable, the Authorised e-banking User to provide Two-factor Authentication to access the e-banking Service in the event of which it is the sole responsibility of the Customer and, where applicable, the Authorised e-banking User to apply to the Bank for Two-factor Authentication Service.

- 2.2 The Bank will take such steps as it may deem reasonably practicable (i) to ensure that its systems in connection with the provision of the e-banking Service are installed with reasonably prudent security and designs and (ii) to control and manage the risks in operating such systems, taking into account the Applicable Law relating to the Bank and/or the e-banking Service.
- 2.3 The Customer will make available at the Customer's own cost, a computer and other equipment and/or software with access to the internet capable of viewing the Website and supporting the Customer's use of the e-banking Service at the Customer's own risk.
- 2.4 The Customer is liable for any telephone charges and/or any charges made by the Internet service provider as a result of connection and/or access to the Website in order to use or access the e-banking Service.
- 2.5 For security purposes, the Customer agrees to follow and adhere to any guidelines and/or advice which the Bank may, in its absolute and sole discretion, issue from time to time in relation to the use of and access to the Website and/or the e-banking Service and shall not use or access any other means including unsolicited emails or alternative Websites.
- 2.6 The Customer and, where applicable, the Authorised e-banking User shall take all reasonable steps to keep all User Name, Password, Identifier, Two-factor Authentication device and the Security Code (SMS-based One Time Password (OTP)) and any other device or authentication factors (if applicable) used for accessing the e-banking Service safe, secure safe and secret to prevent fraud. In particular, the Customer and, where applicable, the Authorised e-Banking User shall:
- 2.6.1 destroy any original printed copy of Password;
- 2.6.2 not allow any other person to use any User Name, Password, Identifier, Two-factor Authentication device, the Security Code and/or other authentication factors;
- 2.6.3 never write down any User Name and/or Password and/or Identifier on any device for accessing the e-banking Service or on anything usually kept with or near it;
- 2.6.4 not write down or record any User Name and/or Password and/or Identifier without disguising it; and
- 2.6.5 **change the Password/PIN regularly.**
- The Customer agrees that he/she has sole responsibility for the safe custody and retention of the Customer's Registration Number, User ID and PIN, the Two-factor Authentication device and other authentication factors, and the Customer will keep them strictly confidential at his/her own risk.
- 2.7 The Customer shall immediately notify the Bank via such means and in such format and manner as shall be acceptable to the Bank, if the Customer has reason to suspect or becomes aware of any disclosure or unauthorised use of the Customer's Registration Number, User ID, PIN and/or other authentication factors (the "Notification") and until the Bank's actual receipt of such Notification, the Customer and, where applicable, the Authorised e-banking User shall remain responsible for any and all use of the e-banking Service by unauthorized persons or for unauthorised purposes. Upon confirmation of the authenticity of such Notification to the satisfaction of the Bank, the Bank may at the Customer's cost suspend the use of the Customer's Registration Number, User ID, PIN and/or other authentication factors and, in its sole and absolute discretion, issue a new Customer's Registration Number and PIN to the Customer. If the Customer acts fraudulently or with gross negligence, he/she shall remain wholly responsible for all losses and damages arising out of or in connection with the use of any of the e-banking Service, the Content and the Website by any unauthorised third party.

3. Information and transactions

- 3.1 The Bank does not in any way warrant that (i) any services provided in connection with, or any of the Customer's use of, the e-banking Service and/or the Website will be free of errors, interception or interruption; or (ii) the Information, Content, or other materials provided, used or accessible in connection with the e-banking Service and/or the Website will be free of viruses, disabling devices or other contaminants.
- 3.2 The Customer acknowledges that all information in the e-banking Service (including information relating to any account or transaction) made available herein is for reference only and shall not in any circumstances be binding or used or intended for trading or any other purposes. The Customer further acknowledges that any Information quoted or displayed by the Bank via the e-banking Service and/or the Website which is based on or extracted from the Bank's internal Records of Accounts, Services, Transactions and Information shall be conclusive save for manifest error or unless the contrary is established by the Customer to the Bank's satisfaction. For the avoidance of doubt, the Bank may use such amended or corrected Information as may be available at the time of executing the Customer's Instructions for any Transactions, and such Transactions shall be binding on the Customer notwithstanding any different Information that may have been displayed or quoted by the Bank via the e-banking Service and/or the Website.
- 3.3 Instructions shall not be deemed executed unless so stated in the Bank's regular Statements and/or other means of advices. The Customer agrees and acknowledges that it is the Customer's sole responsibility to keep and check its own records of such Statements, confirmations and/or advices given by the Bank, and save for manifest error or unless proved to the contrary by the Customer to the Bank's satisfaction, the Bank's Records shall be deemed as conclusive and binding.
- 3.4 Customer is solely responsible for the accuracy and completeness of any Information and the Bank shall not be responsible to check or verify the same and that the Bank shall not be liable for any losses or damages suffered by the Customer arising from any inaccuracies or omissions of any Information.
- 3.5 Unless the Bank otherwise agrees in writing, the Customer agrees that any instruction shall be binding and irrevocable once given provided that the Customer's correct Registration Number, User ID and PIN were used, (whether such Instructions were given by the Customer or by a third party purporting to be the Customer). The Bank shall be under no duty to verify the identity or authority of the person giving any such instruction or the authenticity of such instruction apart from verifying the User Name, Password, Identifier and/or the Security Code of the Customer and, where applicable, the Authorised e-banking User provided or submitted. For the avoidance of doubt, any Instruction shall not be deemed given and/or received by the Bank unless given in such manner as prescribed by the Bank from time to time and actually received by the Bank. It is also the duty of the Customer to enquire with the Bank if an advice or confirmation is not received within the time usually required for a similar advice or confirmation to be received.

4. Intellectual property

- 4.1 The Customer acknowledges and agrees that any part of the Content is (i) a trade secret, (ii) confidential and (iii) the proprietary property of the Bank and the relevant information providers. The Customer further acknowledges and agrees that such Content is subject to any Applicable Law relating to copyright and/or other intellectual property rights of the Bank or any relevant third party ("**Intellectual Property Rights**").
- 4.2 Unless the Customer is (i) expressly authorised by the Bank in writing or (ii) compelled by law and with prior written notice to the Bank, the Customer shall not, without the prior written consent of the Bank, participate in or permit any third party to:
- 4.2.1 sell, transfer, disclose, assign, publish, convey, lease, sub-lease, share, loan, transmit, duplicate, reproduce, distribute, broadcast, cablecast, display, publicly perform, download, put in circulation, prepare derivative works based on, repost or otherwise use, provide or disseminate any of the Content in any way for any purpose; or
- 4.2.2 remove, obliterate, erase, relocate or modify in any way any proprietary marking on or appearing with the Content, including without limitation, any trademark or copyright notice; or
- 4.2.3 use any Content on any other website or in a networked computer environment for any purpose; or
- 4.2.4 decompile or attempt to decompile, reverse engineer, translate, convert, adapt, alter, modify, enhance, add to, delete, or in any way tamper with, or gain unauthorised access to, any part of the Content, the e-banking Service and/or any software incorporated into the Website; or

- 4.2.5 contravene any Applicable Law or otherwise infringe the Intellectual Property Rights of any party in accessing and/or using the Content, the e-banking Service and/or the Website.
- 4.3 The Customer agrees that all rights, benefits, title and interest in and relating to the Content and any and all related copyright, patent, trademark, service mark, proprietary property, trade secrets and exclusive works are and shall remain the exclusive property of the Bank and the relevant information providers. Nothing in the Terms or in the Customer's use of the e-banking Service or the Website will (i) confer or transfer any Intellectual Property Right to the Customer, (ii) provide the Customer with a licence to exercise any Intellectual Property Right or (iii) otherwise enable the Customer to acquire any right with respect to the Website and/or Content, unless it is expressly stated to the contrary. The Customer shall not make any representation or do any act which may be taken to indicate or otherwise imply that the Customer has any such right, benefit, title or interest.
- 4.4 The Customer acknowledges and agrees that the Bank and any information or service provider may, from time to time, upon giving the Customer reasonable prior notice, impose certain conditions upon the availability of any part of the Content that they supply. The Customer acknowledges and agrees that the Customer's continued access to, or the availability to the Customer of such Content after the relevant effective date of such conditions constitutes the Customer's acceptance of those conditions.

5. Liability of the Bank

- 5.1 Unless Clause 6.2 in Section III E below applies or due to the negligence, willful default or fraud of the Bank, its officers or employees, and only to the extent of direct and reasonably foreseeable loss and damage (if any) arising or resulting directly and solely therefrom or of the amount of the relevant Transaction (whichever is less), the Bank will not assume any liability or responsibility whatsoever to the Customer or any other person for the consequences arising from or in connection with:
- 5.1.1 access to and use of the e-banking Service and/or access to any Content as a result of such access and/or use by the Customer or any other person of the e-banking Service, whether or not authorised;
- 5.1.2 any interruption, interception, suspension, delay, loss, unavailability, defect or other failure in providing the e-banking Service, in transmitting Instructions or Content relating to the e-banking Service or in connecting to or accessing the Website caused by any acts, omissions, events or circumstances beyond the reasonable control of the Bank, including without limitation, failure of any communication network, act or omission of any third party information or service providers, mechanical failure, power failure, malfunction, breakdown, or inadequacy of equipment, installation or facilities, or any law, rules, regulations, codes, directions, regulatory guidelines or government order (whether or not having the force of law); and
- 5.1.3 transmission, posting and/or storage of any Content and/or Data relating to the Customer, the e-banking Service, Transactions and/or dealings conducted by the Customer in relation to or pursuant to the e-banking Service through or in any system, equipment or instrument of any communication network provider.
- 5.2 Without prejudice to Clause 3.1 and 3.2 in Section III E, the Customer agrees that neither the Bank nor any information provider shall be deemed an investment adviser or other professional to the Customer. It is the Customer's sole responsibility to seek or determine market information and to seek independent professional advice on financial, investment, technical, legal, tax and other issues in connection with the access to and/or use of the e-banking Service and/or the Website.
- 5.3 All Content and Information will be made available on an "as is" basis and for reference purposes only. The Bank does not endorse or express any comment on any Content or Information supplied by third party information providers nor does it assume any duty to check or verify such Content or Information.
- 5.4 Without prejudice to Clause 3.1, 5.2 and 5.3 in Section III E, neither the Bank nor any information or service provider warrants, represents or guarantees the accuracy, reliability, adequacy, timeliness and completeness of any Content or whether any Content is fit for any purpose. The Bank and all such information or service providers expressly disclaim all liabilities whatsoever arising from or in connection with any reliance on any content or Information.
- 5.5 The Customer is solely responsible for implementing all such procedures and checkpoints to satisfy the Customer's own particular requirements for accuracy and security of Data input and output, and for maintaining a means external to the Website or the e-banking Service for the reconstruction of lost Data. If the Customer's use of the Website or the e-banking Service results in the need for servicing or replacing property, material, equipment or Data, the Customer agrees that the Bank will not be liable for any such costs.

5.6 Notwithstanding any other Term, neither the Bank nor any other information or service provider shall in any circumstances be liable to the Customer for any incidental, indirect, special, consequential or exemplary damages, including without limitation, any loss of use, revenue, profits or savings.

6. Liability of the customer

6.1 Without prejudice to Clause 2.7 in Section III E above and unless Clause 6.2 in Section III E below applies, the Customer will be fully responsible and liable for all consequences arising from and/or in connection with the access to and use of the e-banking Service (including but not limited to, any Transactions) and/or the Website and/or access to any Content by any person, whether or not authorised by the Customer.

6.2 Unless the Customer acts fraudulently or with gross negligence, he/she shall not be liable for loss or misplacement of funds caused by unauthorised Transactions conducted through the use of the e-banking Service.

6.3 Without prejudice to any other Term, if the Customer acts fraudulently or with gross negligence, he shall fully indemnify and keep fully harmless the Bank and its subsidiaries, affiliates, officers, employees and agents against all liabilities, claims, demand, losses, damages, costs, charges and expenses of any kind (including, without limitation, legal fees on a full indemnity basis) which may be incurred and all actions or proceedings which may be brought by or against the Bank in connection with the provision of the e-banking Service and/or the Website and/or access to the Content, and/or the exercise or preservation of the Bank's powers and rights under the Terms.

7. Fees

The Bank shall determine and give reasonable notice to the Customer of the rate of any fee from time to time before they become effective which shall be binding on the Customer if the Customer continues to maintain or use the e-banking Service on or after the effective date. The Bank reserves the right to charge fees and to revise such fees in relation to the use and/or termination of the e-banking Service.

8. Customer's Acknowledgement of Supply and Disclosure of Information

The Customer acknowledges and agrees that his/her use of any of the facilities and e-banking Service and all account(s) opened by him/her will be governed by the "Notice to Customers and Other Individuals relating to the Personal Data (Privacy) Ordinance and Consumer Credit Data" and "Privacy Policy Statement" available on the Bank's website. The Customer understands that the "Notice to Customers and Other Individuals relating to the Personal Data (Privacy) Ordinance and Consumer Credit Data" and "Privacy Policy Statement" contains the Bank's policies and practices from time to time in force relating to personal data, including without limitation, its collection, use, possession, dispatch, transmission, access and correct and other matters incidental thereto and authorize the Bank to do so. The Bank undertakes that any such processing, sharing, storage or transmission of information will be done on a confidential basis and the Bank will endeavor to maintain the strict confidentiality of such information within the group companies of the Bank unless (a) otherwise required or permitted by any Applicable Law, regulation or request of any public or regulatory authority, or (b) disclosure is required for the purposes of preventing fraud; or (c) the Bank deems disclosure necessary to provide the e-banking Service.

9. Miscellaneous

9.1 A waiver by the Bank of any provision of these Terms and Conditions will not be effective unless given in writing and only to the extent that it is expressly stated to be given.

9.2 No forbearance, neglect or waiver by the Bank in the enforcement of any of these Terms and Conditions shall prejudice its rights thereafter to strictly enforce the same. A single exercise or partial exercise of any power or right by the Bank does not preclude further exercise of that power or right or the exercise of any other power or right.

10. Termination

10.1 The Bank shall be entitled to terminate the e-banking Service in accordance with Clause 10.1 in Section II (General Terms).

10.2 The Customer shall be entitled to terminate the e-banking Service at any time without reason by giving the Bank at least 3 Business Days' written notice.

F. SPECIFIC TERMS FOR THE SECURITIES ACCOUNT

The Terms in this Section III F shall apply whenever Fubon agrees to open a Securities Account on behalf of the Customer to enable the Customer to obtain Securities Service. "Fubon" in this Section III F means the Bank and/or FB Securities (Hong Kong) Limited only (as the case may be).

1. Scope of services

1.1 The Bank is a registered institution (CE No. AAA582) under the Securities and Futures Ordinance (Cap 571) and is an authorised institution under the Banking Ordinance (Cap 155). FB Securities (Hong Kong) Limited (CE No. AAA635) is a licensed corporation under the Securities and Futures Ordinance (Cap 571).

1.2 Fubon may (but is not obliged to) provide the Customer with securities services subject to the Terms, including but not limited to, securities cash trading, securities margin trading, provision of investment and securities dealing services, research, investment advice, valuation, clearing and settlement, custodian and nominee services and any such other securities and investment services of various kinds as Fubon may from time to time provide (the "**Securities Services**").

1.3 "Business Day" means any day other than a public holiday, a Saturday, and a gale warning day or a black rainstorm warning day as defined in the Interpretation and General Clauses Ordinance.

2. Basis of dealing

2.1 Subject to the Terms and any other terms and conditions as applicable, Fubon is authorised (but not obliged) to act on any Instruction given, or purported to be given by the Customer with regard to purchase or subscription of Securities and sale or otherwise disposing or trading of Securities. The Customer acknowledges that Fubon has the right to accept or refuse any Instruction or to prescribe any condition for accepting an Instruction at its sole discretion. Fubon will act as agent or trustee on the Customer's behalf and not as principal, unless otherwise indicated. Accordingly, save as otherwise specifically provided in the Terms or disclosed by the Customer to Fubon separately, the Customer undertakes that no other person will have any interest of whatsoever nature in the Securities Account and any Transaction which it may enter into or in the Securities which it may purchase or sell.

2.2 The Customer confirms and acknowledges that the authorised signatories and their specimen signatures (or Authorised Impression) stated in the Settlement Account shall be deemed to be identical to that in, and deemed to be applicable to, the Securities Account, unless the Customer may otherwise specify in writing pursuant to the Terms.

2.3 The Customer hereby appoints or may from time to time appoint any Authorised Person to act on its behalf, to operate the Securities Account and deal with its Securities provided that the Authorised Person shall not be entitled to withdraw any Securities from the Securities Account or any funds from the Settlement Account unless (i) that person is also the Authorised Signatory of that Account; or (ii) has obtained the prior consent from the Authorised Signatory of that Account in writing.

2.4 Fubon may record telephone conversations by tape or otherwise in connection with the Customer's Instructions, orders or otherwise without prior notice to the Customer for compliance and evidentiary purposes. The records will be Fubon's sole property and Fubon shall be entitled to deal with the records in whatsoever manner it may deem fit subject to Applicable Law. The Customer accepts that the records are, in the absence of manifest error or fraud of Fubon, conclusive evidence of the Instructions and orders so given.

2.5 Without limiting the generality of Clause 16 in Section III F the Customer's rights to deal with Securities or give Instructions in relation to the Securities Account are subject to the terms and conditions of any Security Document or other security arrangement which the Customer is required to enter into at Fubon's request.

2.6 Fubon shall be entitled (but not obliged) to withhold and/or to make payment of any taxes or duties payable on or in respect of the Securities Account which is required to be so deducted or withheld by law or practice of any relevant revenue authority of any jurisdiction or for which it is liable or accountable.

3. Password system

3.1 Fubon may provide a password system for the Customer's use in accordance with the Terms for the purposes of the Transactions. Password means a password provided or to be provided by the Bank and/or FB Securities (Hong Kong) Limited to the Customer for the purpose of giving Instructions and orders to the Bank and/or FB Securities (Hong Kong) Limited in respect of a Securities Account. If the Customer elects to use the password system:

3.1.1 it must first complete the Password Application Form or such other form as Fubon may designate from time to time;

- 3.1.2 it must carefully select a Password enabling it or the Authorised Person to give Instructions and orders, and under no circumstances should the Customer inform any other person of the Password. The Customer must advise Fubon immediately if the Password becomes lost, or becomes known by any other person. Fubon may at its sole discretion require the Customer or the Authorised Person to provide additional personal information as proof of identity before carrying out any Instruction and/or order;
- 3.1.3 it shall accept full responsibility for all Transactions effected or Instructions or orders given for and by the Customer or the Authorised Person or any person purporting to be the Customer or the Authorised Person through the password system and where necessary (or upon Fubon's demand) immediately make any required payment to complete settlement. Fubon shall not be held liable for any loss or damage suffered by the Customer, including but not limited to, any loss incurred as a result of (i) the Customer failing to properly safeguard the Password; (ii) a third party gaining access to the Password; or (iii) the Customer failing to inform Fubon within the time stipulated of any unauthorised Transactions included in the record of Transactions under Clause 22.2 in Section III F below, unless such loss or damage is the result of Fubon's negligence, willful default or fraud; and
- 3.1.4 each party may, by giving the other prior reasonable notice in writing and by completing the necessary formalities or procedure (as determined by Fubon from time to time), discontinue or modify (in the case of Fubon) the password system or (in the case of Fubon and/or the Customer) the Password.
4. Intermediate brokers and other agents
- 4.1 Fubon may arrange for the Transactions to be effected through an intermediate broker, who may be an associate company (including FB Securities (Hong Kong) limited), its servants and agents, or such other broker as designated by Fubon from time to time.
- 4.2 Fubon will exercise reasonable care in the selection of intermediate brokers and other agents employed by Fubon in connection with the performance of its obligations in accordance with the Terms. However, neither Fubon nor its respective directors, officers or employees will be liable to the Customer for any act or omission of an intermediate broker or agent so selected and appointed except for negligence, willful default or fraud on Fubon's part in the selection and appointment of such intermediate broker or agent.
5. Settlement
- 5.1 Except for Transactions of Securities for which Fubon specifies a particular settlement procedure, all Transactions shall be settled in accordance with this Clause 5 in Section III F.
- 5.2 Fubon is not obliged to settle any Transaction or account to the Customer for the Securities, unless and until Fubon has received all necessary Securities, documents or cleared funds (as the case may be) hereunder.
- 5.3 Where Fubon accepts the Customer's Instruction(s) to place orders to purchase Securities for the Customer's account:
- 5.3.1 Fubon shall have an absolute right from the moment of its placing the Customer's order with Fubon or with its broker, to withhold funds in any Settlement Account(s) or any other Account(s) for such amount as Fubon may think sufficient (and is hereby accordingly authorised to do so by the Customer);
- 5.3.2 the Customer irrevocably authorises Fubon:
- (i) to debit the Settlement Account and such other Account(s) with Fubon for full payment of the purchase price for the Securities, notwithstanding such Settlement Account and other Account(s) may for the time being be in credit or overdrawn or may become overdrawn or may cause any overdraft to be thereby increased in consequence of such debit; and
- (ii) at the same time to deposit into the Securities Account maintained with Fubon the Securities purchased upon settlement of the relevant Transaction on the Settlement Day.
- 5.3.3 The Customer undertakes to settle any debit balance or any overdraft balance arising from the debit in the Settlement Account or such other Account(s) as mentioned in Clause 5.3.2(i) in Section III F above, together with interest thereon (after as well as before any judgment) at such rates as may be determined by Fubon from time to time, at or before 3.00 pm (Hong Kong time) on the Settlement Day.

- 5.4 Where Fubon accepts the Customer's Instruction(s) to place orders to sell Securities on the Customer's behalf, Fubon shall have an absolute right from the moment of Fubon's placing the Customer's order with Fubon or its broker, (i) to withhold such Securities in any of the Securities Accounts as Fubon deems sufficient to settle the Transaction, and (ii) to withdraw the Securities so withheld from the Securities Account on the Settlement Day, (iii) to sell such withdrawn Securities, and (iv) to deposit into the Settlement Account such sums of money representing the net proceeds of sale of such Securities (and is hereby accordingly authorised to do so by the Customer).
- 5.5 Fubon shall credit to the Settlement Account: (i) all cash received by Fubon or its nominee for the account of the Customer from sale or redemption of Securities held on behalf of the Customer pursuant to the Terms; and (ii) all interests, Securities, income and other payments received in respect of the Securities held on behalf of the Customer or at maturity pursuant to the Terms. The Customer acknowledges that the timing of money, Securities or other property which is/are due to be delivered being credited to the Customer's Account will be subject to the time zone differences and timing of receipt by Fubon from the third party issuer related to the relevant Securities and/or custodians appointed by Fubon. Fubon shall not be held liable for any losses and costs suffered or incurred by the Customer as a result of such delay or any matter howsoever arising therefrom or in relation thereto.
- 5.6 The Customer undertakes to pay any amount payable in respect of any purchase or sale of Securities on the Settlement Day in immediately available and freely transferable funds without set off or counterclaim or any restriction or condition, and free and clear of and without any deduction of any taxes, charges or fees of any nature howsoever arising.
- 5.7 Subject to the Customer signing an Instruction Indemnity, the Customer may at any time change the Account which is designated as the Settlement Account by signing any form as Fubon may designate from time to time or (in case of individual Customer only) by telephone.
6. Remuneration
- The Customer shall pay, and Fubon is entitled to deduct, all relevant Remuneration from the proceeds of sale of Securities or from the Settlement Account or from any other Account (as the case may be) as conclusively determined by Fubon.
7. Industry practice
- The Bank will execute all the Customer's Instructions and orders and hold the Securities in accordance with the regulatory requirement, industry practice and custom, and the Applicable Law. For the implementation arrangement of severe weather trading, Fubon will adopt, so far as reasonably practicable, remote operations to perform limited securities trading services under severe weather (unavailable services scope and/or services channels will be based on the latest announcement by the Bank) and take all reasonable steps to execute client orders promptly and on the best available terms. Severe weather refers to the scenario where a typhoon signal No. 8 or above or a black rainstorm warning is issued by the Hong Kong Observatory, or an extreme conditions announcement is made by the HKSAR Government.
8. Authority to take action
- Where the Customer Securities are registered in Fubon's name or in the name of its nominee, Fubon is authorised in its absolute and sole discretion and without responsibility whatsoever, to take any action it considers as advisable or expedient in the Customer's interest if (i) it is not possible to obtain the Customer's Instructions or (ii) in Fubon's opinion, it would involve undue delay or expense to obtain such Instructions.
9. Standing authority
- Where the Customer grants Fubon a standing authority to deal with its Securities, such authority shall remain valid for a period of twelve (12) months. Subject to any outstanding liability owing by the Customer or on the Customer's behalf to Fubon, the Customer may revoke a standing authority by providing Fubon with seven (7) Business Days' prior written notice. Any standing authority which is not revoked prior to its expiry may be renewed or shall be deemed to have been renewed in accordance with the relevant rules made under the Securities and Futures Ordinance (Cap 571). In the event of any conflict or inconsistency between this Clause 9 in Section IIIF and any clause in any other agreement between the Customer and Fubon, this Clause 9 in Section IIIF shall prevail for all purposes.
10. Risk disclosure
- The Customer hereby agrees that any and all Securities and/or documents deposited or to be deposited in the Securities Account or with Fubon are at the Customer's sole risk, save for any negligence, willful default or fraud of Fubon.

11. Actions by the relevant authorities

The Customer agrees that if any relevant stock exchange, clearing house or regulatory authority takes any action or makes any ruling or change which affects any Transaction or order effected under the Terms, then Fubon may without any liability whatsoever take any action or step which Fubon in its absolute and sole discretion considers necessary or desirable in order (i) to comply with or follow such action, ruling or change by the relevant stock exchange, clearing house or regulatory authority, or (ii) to mitigate any loss or damages which may arise or result from such Transaction or order. Any such action or step taken by Fubon shall be binding on the Customer and for its account.

12. Short selling

Not short selling of Securities is allowed.

13. Representations and undertakings

13.1 The Customer represents, warrants with undertakes to Fubon (which representations, warranties and undertakings shall be deemed to be repeated upon each occasion when the Customer instructs Fubon to enter into a Transaction) that:

13.1.1 all information which the Customer from time to time provides or has provided to Fubon in respect of the Customer's financial position, or any other information or matters provided to Fubon is true, complete, accurate and up-to-date;

13.1.2 trading in the Securities is a suitable investment vehicle for the Customer; and

13.1.3 the Customer is the beneficial owner of all Securities it buys, trades, sells or transfers in accordance with the Terms, and such Securities are free and clear of any assignment, mortgage, charge, pledge or other security interest of whatsoever nature (other than a lien routinely imposed on all Securities in a clearing system in which such Securities may be held or security or liens in favour of Fubon).

13.2 The Customer confirms that before giving any instruction with respect to any investment in the Securities Account, the Customer will have read, understood and agreed to be bound by the terms and conditions relating to such investment.

13.3 If Fubon solicits the sale of or recommends any financial product to the Customer, the financial product must be reasonably suitable for the Customer having regard to the Customer's financial situation, investment experience and investment objectives. No other provision of the Terms or any other related document Fubon may ask the Customer to sign and no statement Fubon may ask the Customer to make derogates from this clause (*Note: "Financial product" means any securities, futures contracts or leveraged foreign exchange contracts as defined under the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong). Regarding "leveraged foreign exchange contracts", it is only applicable to those traded by persons licensed for Type 3 regulated activity*).

13.4 The Customer acknowledges that making available any advertisement or promotional materials or other information relating to financial product shall not, by itself, constitute solicitation of sale or recommendation of any financial product or service. Unless otherwise specified, Fubon do not provide advisory services and therefore do not assume any obligation relating to advisory duty of care or obligation in the solicitation of the sale or recommendation of any financial product other than those obligations as set out in Clause 13.3

13.5 Both Fubon and the Customer undertake to immediately notify the other party of any material changes or non-compliance with Clauses 1.1, 1.2, 6, 11 and 13.1 in Section III F above.

14. Margin trading

Fubon may, at its absolute and sole discretion, provide the Customer with a short term advance or overdraft facility or other banking facility ("**Facility**") in accordance with the terms set out in the relevant Application Form, facility letter or loan agreement for the purchase of Securities ("**margin trading**"), which shall in turn be deposited with Fubon and duly charged as security in accordance with Clause 16.1 in Section III F below.

15. **Investment Products Nominee Services**

The Customer also agrees to the following additional terms and conditions relating to nominee services provided by Fubon relating to subscription or redemption or switching of the Investment Products and any other terms and conditions in the Applicable Form (including the Account Opening Form) and other banking documents (together the "Nominee Services Terms and Conditions").

15.1 Definitions

- 15.1.1 In this Clause 15, unless the context otherwise requires:-
- "Account Opening Form" means the Securities Account Opening Application;
- "Investment Products" means unit trust, mutual fund or any other investment/ securities products specified by Fubon;
- "Nominee Services" means the nominee services provided by Fubon in Clause 15.2.

15.2 Nominee Services

- 15.2.1 Fubon shall perform the following services subject to the Nominee Services Terms and Conditions for the benefit of, and upon receipt of specific instructions from, the Customer:-
- (a) to subscribe for or hold all units or shares in certain of the Investment Products purchased by the Customer through Fubon in its name;
 - (b) to carry out the conversion of the units or shares in any one of the Investment Products into units or share of the other Investment Products;
 - (c) to redeem my/our units or shares in any of the Investment Products and pay the redemption proceeds to Customer or towards the settlement of my/our subscriptions for other Investment Products; and
 - (d) to transfer the units or shares in any of the Investment Products into my/our own name or as directed by the Customer.
- 15.2.2 Fubon shall not be obliged (but shall use its reasonable endeavor) to forward any notices, proxies, prospectuses, offering memoranda, annual reports, or other documents or communications in respect of the Investment Products to Customer.
- 15.2.3 Fubon shall have the sole and absolute discretion to decide whether to give or withhold giving approval and whether to vote or refrain from voting on any proposal, notice or document which requires approval in writing or at meeting of holders of the units or shares in the Investment Products.
- 15.2.4 Fubon shall be under no duty to investigate or take whatever actions in respect of the units or shares in any of the Investment Products (including attendance at meetings and voting) unless otherwise the Customer gives timely and specific instructions to Fubon.
- 15.2.5 Any application, purchase, subscription, redemption, sale or conversion or disposal of Investment Products will be effected subject to the offering document, prospectus and constitutive documents relating to the Investment Products ("Investment Products Information"). The Customer acknowledges that the relevant Investment Products will be investing in the assets as described in the prospectus and there may be limited liquidity to an investment in the Investment Products. Interests in the Investment Products may only be redeemed or transferred subject to restrictions and other requirements set out in the prospectus and other constitutive documents of the Investment Products. The Customer shall be deemed to have read and understood those documents before the Customer gives instructions to Fubon and complied with all relevant requirements under the Investment Products Information before placing a switching order.
- 15.2.6 Fubon is entitled to receive and retain for its own benefit, commission remuneration profit or other benefit arising out of the execution of Customer's instruction pursuant to these Terms and Conditions without being required to account the same to Customer.
- 15.2.7 Unless disclosed otherwise, the Bank will act as Customer's execution agent and does not warrant to the Customer the value or merit of any Investment Product transactions entered into by the Customer.

15.2.8 The Customer agrees and confirms that Fubon shall be entitled to disclose to any person appointed by it in connection with the performance of the Securities Services, any information it has concerning the Customer to enable them to (i) comply with any Applicable Regulations; and (ii) continue to serve the Customer despite the termination of the Securities Services contemplated hereunder. Fubon does not assume any liability to the Customer for such disclosure unless due to the negligence or wilful default of Fubon, its officers or employees and only to the extent of direct and reasonably foreseeable loss and damages (if any) arising directly therefrom.

15.3 Dealing Practices

15.3.1 The Customer will pay any premiums arisen as a result of settlement failure and any related losses, costs, fees and expenses (including legal expenses on a full indemnity basis) for any Transaction effected by the Bank upon my/our instruction.

15.3.2 All currency exchange risks in respect of any Transactions, settlement, actions or steps taken by the Bank hereunder will be absolutely borne by Customer.

15.3.3 The Customer agrees that any Investment Product deposited with the Bank by Customer or subscribed for by the Bank as nominee on my/our behalf may, at the absolute discretion of the Bank, either be treated as fungible and pooled like with the other investments held by its Customer or specially allocated to the Securities Account. The Bank shall have the right to take any action relating to fractional entitlements as it considers appropriate. Customer agrees that in the event of any dividends or other distributions or benefits accruing, or any losses however arising being suffered, in connection with any given Investment Products shall be credited or debited (as the case may be) accordingly (or pay in another manner as agreed by the Bank).

15.3.4 Fubon shall not be obliged to register or procure the registration of any transfers of Investment Products received by Fubon.

15.4 Representations, Warranties and Undertakings

15.4.1 The Customer hereby represents and warrants and undertakes to the Bank in the following Terms:

(a) the Customer is not resident in a country where there is any restriction on the Customer relating to purchase of any securities and will ensure that the Customer is not subject to any prohibition against the purchase or dealing in the relevant securities. The Customer hereby declare that:-

- (i) The Customer is neither a U.S. Person (as defined below), nor an agent for the same, whether for the securities or tax laws or for any purposes).
- (ii) The Customer is not a Canadian Resident (as defined below) of or domiciled in Canada, or an agent for the same, whether for the securities laws or tax laws or for any purposes.

The Customer undertakes to inform Fubon promptly if at any time the Customer become a "U.S. Person" or "Canadian Resident".

Where the Customer is or becomes a U.S. Person or Canadian Resident, the Bank shall have the right to suspend or termination of provision of any or all Securities Services hereunder and the Bank shall not be held liable for any and all losses, fees or expenses in connection with such suspension or termination;

"U.S. Person" means any of the following:

- (i) any United States citizen or resident;
- (ii) any corporation, partnership or other entity organized or existing under the laws of any state, territory or possession of the United States;
- (iii) any estate or trust of which any executor, administrator or trustee is a U.S. Person;
- (iv) any agency or branch of a foreign entity located in the United States;
- (v) any discretionary trust of a U.S. Person;

(vi) any foreign partnership or corporation formed by a U.S. Person principally for the purpose of investing an unregistered securities; or

(vii) any other person that is subject to the United States federal income taxation on his worldwide income regardless of its source.

"Canadian Resident" means of any of the following:

- (i) a lawfully domiciled person in Canada;
- (ii) any corporation, partnership or other entity created or organized under the federal laws of Canada or any province (including any foreign corporation which lawfully maintains a permanent place of business in Canada, generally referred to in tax treaties as a permanent establishment); or
- (iii) any Canadian estate or trust that is subject to Canadian federal income taxation, regardless of the source and regardless of whether such income is effectively connected with a Canadian trade or business or having its principal place of business in Canada.

(b) These Terms and Conditions and their performance of the obligations contained herein do not and will not:

- (i) contravene any existing Applicable Law, statute, ordinance, rule or regulation or any judgment, decree or permit to which the Customer is subject or any provisions of the Customer's memorandum and articles of association or by-laws (if applicable); or
- (ii) conflict with or result in any breach of the terms of or constitute any default under any agreement or other instrument to which the Customer is a party or is subject or by which any of the Customer's property is bound;
- (iii) The Customer is, except as previously disclosed in writing to the Bank, not an officer, agent or employee of any exchange, board of trade, clearing house, bank or trust company, or an affiliate of any dealer in securities, or any introducing broker, or an officer, partner, director, agent or employee of a participant of The Stock Exchange of Hong Kong Limited or a person registered with the Securities and Futures Commission any securities broker or dealer.

15.4.2 The Customer shall notify Fubon of any material change of any information provided to Fubon (including but not limited to his or her or its status of residency) in connection with the Securities Account or use of the Securities Services.

15.4.3 The above representations and warranties shall be deemed to be repeated immediately before each instruction is given or executed.

15.5 Limitation on Liability and Indemnity

15.5.1 In the provision of the Nominee Service, the Bank shall have no trust or other obligations in respect of the units or shares in any of the Investment Products except those set out in these Terms and Conditions;

15.5.2 The Bank shall not be liable for any taxes or duties payable on or in respect of the units or shares in any of the Investment Products nor for the management of or any diminution in the value of the units or shares in any of the Investment Products.

15.5.3 It is the Customer's sole responsibility to handle and/or fulfill any local, overseas or worldwide tax issues, liabilities and/or obligations under all Applicable Law.

15.6 Termination

15.6.1 The Nominee Services may be terminated at any time by the Bank or Customer giving one (1) month's prior notice in writing to the other, following which the units and shares in any of the Investment Products will be transferred to Customer's name or the name as Customer directs according to the terms and conditions of the constitutive and offering documents of the relevant Investment Product(s).

- 15.6.2 Any termination of the Nominee Service and any withdrawals of the units or shares in any of the Investment Products, whether or not following termination of the Nominee Services, shall be without prejudice to the right of the Bank to settle any Transactions entered into, or, at its discretion, to cancel unexecuted instruction.
- 15.6.3 Upon termination of these Terms and Conditions, Customer will immediately repay to the Bank any amounts due or owing to it.
- 15.6.4 The Customer shall withdraw any Investment Products in the Securities Account upon termination of these Terms and Conditions within fourteen (14) days from the date of termination, failing which the Bank may without any liabilities whatsoever on my/our behalf redeem any of such Investment Products at such prices and on such Terms as it may deem fit and thereafter return the net redemption proceeds to Customer as Customer may direct.

15.7 Miscellaneous

- 15.7.1 The Customer acknowledges that the units or shares in the Investment Products may contain decimal units or shares. Customer agrees that the Bank shall have the sole and absolute discretion to either round up or round down the decimal units or shares to the nearest integral value. Customer further agrees that the Bank shall have the sole and absolute discretion to allocate residual units or shares in the Investment Products to investors of the units or shares.
- 15.7.2 The Customer shall immediately notify the Bank of any material change in any information provided by Customer in these Terms and Conditions or the Account Opening Form.
- 15.7.3 Nominee Services terms and conditions are governed by and shall be construed in accordance with the laws of the Hong Kong Special Administrative Region. The Customer submits to the non-exclusive jurisdiction of the Court of Hong Kong Special Administration Region but the Terms and Conditions may be enforced in the Courts of any competent jurisdiction.
- 15.7.4 Fubon may, subject to giving at least one (1) months' notice in writing to the Customer of the variations proposed, vary these Nominee Services Terms and Conditions in such manner and to such extent as may be considered expedient, provided that such variations, in the Fubon's opinion, do not materially prejudice the Customer or any of the Customer's interests or release the Bank from any responsibility to Customer or impose upon Customer any obligation to make any payment or alter the fundamental basis of the Nominee Services.
- 15.7.5 Account Opening Form and other banking document relating to the Investment Products shall form part of these Terms and Conditions and be binding on Customer. Should there be any conflict between them, these Terms and Conditions shall prevail.
- 15.7.6 In case the Customer files a written complaint regarding the selling process or processing of the related transaction to the Bank and the complaint is an "Eligible Dispute(s)" as defined in the Terms of Reference for the Financial Dispute Resolution Centre, the Bank is required to enter into a Financial Dispute Resolution Scheme process with the Customer if the Eligible Dispute cannot be resolved after the Bank has issued the final written reply. If the complaint or dispute is related to the contractual terms of the product, it should be resolved directly between the third party service provider(s) and the Customer. Nevertheless, where practicable and appropriate, the Bank will provide reasonable assistance to the Customer in the dispute resolution process.

16. General charge over securities

- 16.1 If the Customer conducts margin trading in accordance with Clause 15 in Section III F, the Customer hereby grants to Fubon a first fixed charge over all of its present and future rights, title and interest in, and to all Securities held and to be held in its Securities Account, including all dividends or interest paid or payable after the date thereof on any such Securities and all stocks, shares (and the dividends or interest thereon), rights, monies or property accruing or offered at any time by way of redemption bonus preference option or otherwise to, or in respect of, such Securities by way of a continuing security for the payment and satisfaction of all Indebtedness and shall be required to execute any Security Document required by Fubon.

- 16.2 If an Acceleration Event occurs, Fubon may, without prior notice to the Customer, exercise the power to sell or otherwise dispose of, for any such consideration (whether payable immediately or by instalments) and in any such manner as Fubon shall think fit, all or any part of the Customer's Securities held with Fubon or from time to time deposited by the Customer with Fubon without Fubon being in any way responsible for any loss whatsoever occasioned thereby and howsoever arising, and the Customer shall make good and pay on demand any resulting deficit plus interest thereon (after as well as before any judgement) at such rates as may be determined by Fubon from time to time.
- 16.3 The proceeds of sale from Clause 16.2 in Section III F above shall be applied in the following order: firstly in payment of all costs, charges, legal fees and expenses, including stamp duty, commission and brokerage incurred by Fubon in transferring and selling all or any part of the said Securities or in perfecting title thereto; secondly in payment of accrued interest due; thirdly in and towards the payment of all money and liabilities due owing or incurred from or by the Customer or any of the Customers to Fubon; and fourthly the residue, if any, shall be paid to the Customer or to its order.
- 16.4 The Customer hereby agrees to promptly (i) on demand or (ii) upon its failure to do so, authorise Fubon (for and on behalf of the Customer), to execute all such relevant transfers, assignments and other documents as may be necessary to enable Fubon, or any other person it nominates for this purpose, to be registered as the owner of, or otherwise to obtain legal title to, any Securities in accordance with the Terms and/or any Transactions, or to enforce Fubon's lien hereunder, or to do all other things as Fubon may determine to be necessary or expedient in order that Fubon may have a valid and enforceable security interest and/or a lien under Clause 21 in Section III F below, or otherwise. For the avoidance of any doubt, if the Customer is a limited company registered in Hong Kong, Fubon is hereby authorised by the Customer to prepare, execute and register any necessary document with the appropriate authority under the Applicable Law in order to perfect its title (legal or otherwise) to the Securities.
- 16.5 If at any time, Fubon is of the opinion (which opinion shall be conclusive) that the value of the Security ("X") charged to it by the Customer is less than the amount of the Facility then outstanding, (including both the principal and interest thereon) ("Y") such that the difference (Y-X) is equal to or more than Z% of Y, where Z shall be determined by Fubon in its sole and absolute discretion from time to time, an Acceleration Event shall be deemed to have occurred and Fubon may exercise its rights in accordance with Clauses 18 and 19 in Section III F below.
17. Interest rate chargeable on amounts owing to Fubon Interest on the amount owing by the Customer to Fubon or any part thereof shall be charged and paid at such rate or rates as may be stipulated or laid down by Fubon in its sole and absolute discretion from time to time (after as well as before any judgement). The interest on any principal moneys and liabilities for the time being hereby owing and/or secured by the Customer to Fubon in accordance with the Terms, including capitalised interest, shall at the end of each month be capitalised and added for all purposes to the principal sum and liabilities then owing.
18. Acceleration events and termination
- 18.1 Without prejudice to Clauses 20 and 16.5 in Section III F, if at any time the Customer is or is likely to be in breach of any Terms, or if Fubon considers it necessary or desirable to prevent the occurrence of an Acceleration Event then, without prejudicing any other rights Fubon may have, Fubon shall have the right to terminate the Securities Services in accordance with Clause 10.1 in Section II of the Terms. In this event, Fubon shall close any Securities Account and pay, transfer and/or return to the Customer any credit funds and/or Securities in the manner requested or directed by the Customer or if no request or direction is made or given by the Customer, then Fubon shall decide in its absolute discretion.
- 18.2 The Customer shall be entitled to terminate the Securities Services at any time without reason by serving not less than three days' (or such shorter period as Fubon may agree) written notice on Fubon. Fubon shall close any Securities Account and pay, transfer and/or return to the Customer any credit funds and/or Securities in the manner as requested or directed thereunder by the Customer.
19. Consequences of acceleration event and termination
- 19.1 If an Acceleration Event or termination occurs in accordance with Clauses 16.5 and/or 18 in Section III F above, Fubon shall be entitled in its absolute and sole discretion to take such action without being in any way responsible for any loss whatsoever occasioned thereby and howsoever arising as Fubon deems necessary or desirable, including but not limited to, one or more of the following:
- 19.1.1 demanding immediate payment of all monies due or to become due to Fubon; and
- 19.1.2 exercising the power of sale as provided in Clauses 16.2 in Section III F above.

20. Termination and amendment of Terms for Equity Linked Products
- 20.1 Subject to Clause 20.2 in Section III F below and if the Customer purchases and/or maintains an Equity Linked Products from and/or with Fubon, either party may terminate a Securities Account at any time by serving three (3) months' prior written notice of termination (or a shorter notice if the Customer is in breach of any term and condition of these Terms or any Applicable Law).
- 20.2 No withdrawal of the Equity Linked Products prior to its maturity will be allowed except with the prior written consent from Fubon at its sole discretion with reference to the prevailing market conditions subject to and upon the following conditions:
- 20.2.1 The Customer shall be responsible for all loss (or profit), costs and expenses suffered and incurred as a result of the early realisation of the Equity Linked Products; and
- 20.2.2 The Customer shall no longer be entitled to the interest amount nor the equivalent number of the linked equity set out in the term sheet on the withdrawal date, but will be entitled to Fubon's prevailing market interest rate for the deposit amount accrued from the deposit date up to the withdrawal date.
- 20.3 If the Customer purchases and/or maintains an Equity Linked Products from and/or with Fubon, Fubon may amend these Terms by giving the Customer three (3) months' prior written notice, or such shorter period of notice as is agreed with the relevant governmental, regulatory or other authority.
21. Retention of title and general lien
- 21.1 The title to the Securities as purchased by the Customer will only be passed to the Customer upon its payment to Fubon of the amount due in respect of such purchase.
- 21.2 In addition to any general lien or other rights to which Fubon may be entitled under any Applicable Law or otherwise, Fubon shall have a general lien over all assets and properties held by Fubon or its nominees on the Customer's behalf or for its account, whether held for safe-custody or otherwise, until the satisfaction of all the Indebtedness which may at any time be due or become due or outstanding to Fubon under the Terms or any other contract entered into between Fubon and the Customer in relation to the Securities Services.
22. Contract notes and statements
- 22.1 The Customer shall examine carefully all Statements, contract notes, records and other Documents sent by Fubon to the Customer in respect of any Transaction(s).
- 22.2 Contract notes, Statements, records and other Documents in respect of any Transaction(s) shall, in the absence of manifest error, be conclusive and binding on the Customer, unless (i) Fubon receives the Customer's objection in writing within ninety (90) days of delivery to the Customer of the contract notes, Statements, records and other Documents in respect of Transactions, or (ii) Fubon notifies the Customer of an error or of any unauthorised Transaction(s) within ninety (90) days of delivery to the Customer of the contract notes, Statements, records and other Documents in respect of Transactions, or (iii) any of the following events occurs:
- 22.2.1 unauthorised Transaction(s) arising from forgery of fraud by any third party, including any employee, agent or servant of the Customer and in relation to which Fubon has failed to exercise reasonable care and skill;
- 22.2.2 unauthorised Transaction(s) arising from forgery of fraud by any employee, agent or servant of Fubon; or
- 22.2.3 unauthorised Transaction(s) arising from the default or negligence of Fubon or any of its employees, agents or servants.
23. Fees and Charges
- 23.1 Fubon may impose fees or charges for providing Securities Services. Such fees and charges are set out in Fubon's schedule of charges published from time to time. Fubon may revise such fees and charges at its discretion upon prior notice to Customer.
- 23.2 The Customer shall pay on demand any applicable stamp duties, taxes and other levies and fees and expenses of any applicable jurisdiction.

24. Role and obligations

24.1 Fubon may make available certain financial market data, commentaries, financial information or other data (the "Information") that have been independently obtained from service providers or stock exchanges (the "Information Providers"). Neither Fubon nor any Information Provider warrants or guarantees the accuracy, completeness and timeliness of the Information made available to the Customer. The Customer acknowledges that the Information are for the Customer's information and reference only and are not intended as investment advice or for trading or any other purpose.

24.2 The Customer represents and confirms to Fubon that:

- (i) the Customer shall make his/her/its own investigation and appraisal of the Securities and/or investments with which the Customer intends to deal before making any investment decision;
- (ii) the Customer has reviewed carefully his/her/its own financial needs and investment objectives, accepts those risks set out in the section of Risk Disclosure in the Terms and any other risk disclosure statements provided by Fubon and upon advice from such independent advisers as he/she/it deemed necessary before giving any Instruction relating to Securities and/or investments to Fubon;
- (iii) at all times the Customer is acting on his/her/its own account and makes his/her/its own decision in dealing with the Securities and/or investments.

25. Risk Disclosure Statement

The Customer acknowledges that the Customer has read and understood all the risk disclosure statements set out in the offering documents relating to the Investment Products.

The Customer acknowledges that the value of investments and the income from Investment Products can go down as well as up.

The Customer represents, warrants and undertakes to Fubon that it has read (and has had explained to it), understands and agrees with all of the contents of the following risk disclosure which the Customer is required to sign under the Applicable Law in relation to the risks of trading in various types of Securities.

The Customer acknowledges, understands and accepts that the following risk disclosure is only a summary. It is not an exhaustive list of all the possible risks of investing in the said products. The Customer is advised to read and fully understand all the relevant risk disclosure statements herein, read carefully the most up-to-date prospectuses / listing documents, financial statements, announcements and other information published either on the issuers' websites, HKEx corporate and HKEx news websites to learn more about the product features and risk factors involved, and to obtain independent professional advice, if necessary. The Terms and / or the following risk disclosures may be subject to addition(s) and/or change(s) if there is / are any changes in the features of existing product(s) and / or any new product(s) is / are to be launched by the Bank and / or any new requirement(s) is / are imposed by any regulators which trigger further risk disclosure.

The Customer acknowledges that the Bank has advised Customer to seek professional advice if the Customer is in doubt as to the relevant Investment Products and its terms and conditions.

For more details of the risks of each relevant product, Customer is advised to refer to the relevant product document(s).

Potential Tax Obligations in Overseas Investments

Since overseas investment may involve extra tax implications, the Customer should seek tax advice where appropriate.

25.1 Risk of Securities Trading

The prices of securities fluctuate, sometimes dramatically. The price of a security may move up or down, and may become valueless. It is as likely that losses will be incurred rather than profit made as a result of buying and selling securities.

25.2 Risk of investing in Unit Trust

The Customer understands that the Customer's investments in the Investment Products involve risk of loss to their principal. They are not bank deposits and are not endorsed or guaranteed by and do not constitute obligations of the Bank or any of its subsidiaries. The prices of investments in the Investment Products can and do fluctuate, sometimes dramatically, and any individual investment in the Investment Products may experience upward or downward movements, and may even become valueless. In certain circumstances, the Customer's right to redeem or sell the Customer's investments may be restricted. It is as likely that losses may be incurred rather than profit made as a result of buying and selling investments in the Investment Products.

The Customer also understands that the Customer's investments in the Investment Products involve the following investment risks:

- (a) Counterparty risk: a fund will be exposed to credit risk on the counterparties with which it trades. A fund will be subject to the possibility of insolvency, bankruptcy or default of a counterparty with which a fund trades, which could result in substantial loss to a fund;
- (b) Regulatory, political and economic risks: a fund may expose to the risk of regulatory, political and economic changes that may pose additional risk to the funds;
- (c) Suspension of trading risk: a fund may expose to the risk of suspension on redemption or switching;
- (d) Liquidity risk: a fund may invest in unlisted stocks or non-graded bonds which can be less liquid;
- (e) Currency risk: a fund may expose to the risk of changes in exchange rates;
- (f) Market risk: funds which are invested in emerging markets, commodity markets and smaller companies, etc. may also involve a higher degree of risk and are usually more sensitive to price movements.

For guaranteed funds, the Customer understands and acknowledges that the Customer's investment is guaranteed by the guarantor(s) as specified in the prospectus. The Customer understands that in order to have the Customer's principal guaranteed, and/or protection as stated in the prospectus, the Customer needs to remain invested throughout the period as mentioned in the prospectus. The Customer acknowledges that Investment Products redeemed prior to maturity are subject to investment risk including possible loss of the principal invested.

For Hedge Funds, the Customer understands the specific style of hedge funds and it is a kind of alternative investment products that involves significant risk.

(If applicable) Deviation Disclosure: the Customer fully understands that the underlying risk of the Customer's own investment choice may involve higher risk against Fubon's suggestion according to the Customer's risk profile. The Customer will measure the risk and make the Customer's own investment decisions.

25.3 **Risk of Securities Traded on both the Growth Enterprise Market ("GEM") and the stock market other than GEM ("Main Board") operated by The Stock Exchange of Hong Kong Limited ("Stock Exchange")**

- 25.3.1 The price of securities traded on GEM and Main Board can and does fluctuate, and that any individual security may experience upwards or downwards movements, and may under some circumstances even become valueless. There is an inherent risk that losses may be incurred rather than profit made, as a result of buying and selling securities traded on **GEM** and Main Board. This is a risk that the Customer is prepared to accept.
- 25.3.2 There are risks in leaving securities traded on **GEM** and Main Board in the Bank's custody or in authorising the Bank to deposit securities as collateral for loans or advances made to the Bank or authorising the Bank to borrow or loan securities.
- 25.3.3 **GEM** has been established as a market designed to accommodate companies to which a high investment risk may be attached. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. There may be risks arising out of the emerging nature of companies listed on **GEM** and the business sectors or countries in which the companies operate.
- 25.3.4 There are potential risks of investing in such companies and the Customer should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of **GEM** mean that it is a market more suitable to professional and other sophisticated customers.
- 25.3.5 Given the emerging nature of companies listed on **GEM**, there is a risk that securities traded on **GEM** may be susceptible to higher market volatility compared to securities traded on Main Board and no assurance is given that there will be a liquid market in the securities trade on **GEM**.
- 25.3.6 The principal means of information dissemination on **GEM** is publication on the internet website operated by the Stock Exchange. Companies listed on **GEM** are not generally required to issue paid announcements in gazetted newspapers. Accordingly, the Customer need to have access to up-to-date information on **GEM**-listed companies as published on the **GEM** website.

- 25.3.7 This risk disclosure statement does not purport to disclose all the risk and other significant aspects of **GEM**. The Customer should undertake the Customer's own research and study on the trading of securities on **GEM** before commencing any trading activities.
- 25.3.8 The Customer should seek independent professional advice if the Customer is uncertain of or have not understood any aspect of this risk disclosure statement or the nature and risks involved in trading of securities on **GEM**.
- 25.3.9 The Customer acknowledges, understands and accepts that the content of the risk disclosure in this section is mandatory under the Rules of the Stock Exchange. The Bank will not be able to effect the Customer's instructions to deal in securities on **GEM** if this risk disclosure is not acknowledged by the Customer and by signing on the Applicable Form.
- 25.3.10 This risk disclosure statement has been fully explained to the Customer by the Bank staff named in the relevant Applicable Form and the Customer fully understands the contents thereof. The Customer understands that the Bank is required (in case of trading of securities on **GEM**) under the Rules of the Stock Exchange to ensure that the Customer is provided with a copy of this risk disclosure statement signed and dated by the Customer and contains the declaration by that staff in the relevant Applicable Form.

25.4 Risk of investing in RMB securities

- 25.4.1 The price of RMB products can and does fluctuate, and that any individual product may experience upwards or downwards movements. Losses may incur as a result of investing in the products even if the RMB appreciates against HKD or other currencies.
- 25.4.2 The Customer may suffer significant losses when the RMB products cannot be liquidated on a timely basis due to the inactive secondary market and large bid/offer price spread. In addition, if the Central Government of the PRC tightens currency controls, the liquidity of RMB or RMB products in Hong Kong will be affected and the Customer may be exposed to greater liquidity risk.
- 25.4.3 The Customer will be exposed to currency risk in the event of the liquidation of RMB products, and the conversion from RMB to local currency. The value of the investment in local currency may decline when there is a fluctuation in exchange rate between RMB and local currency, and the Customer will suffer losses because of the depreciation of RMB.
- 25.4.4 RMB is currently a restricted currency and not freely convertible. RMB is also subject to regulatory and foreign exchange restrictions (which might be changed from time to time).

25.5 Risk of Trading of Nasdaq - Amex Securities at the Stock Exchange

The securities under the Nasdaq Amex Pilot Program ("**PP**") are aimed at sophisticated Customers. The Customer should consult the Bank or any other licensed or registered person and become familiarised with the **PP** before trading in the **PP** securities. The Customer should be aware that the **PP** securities are not regulated as a primary or secondary listing on the Main Board or the **GEM** of the Stock Exchange.

25.6 Risk of Margin Trading

The risk of loss in obtaining finance of a Transaction by deposit of collateral is significant. The Customer may sustain losses in excess of the Customer's cash and any other assets deposited as collateral with the Bank. Market conditions may make it impossible to execute contingent orders, such as "stop-loss" or "stop-limit" orders. The Customer may be called upon at short notice to make additional margin deposits or interest payments. If the required margin deposits or interest payments are not made within the prescribed time, the Customer's collateral may be liquidated without the Customer's consent. Moreover, the Customer will remain liable for any resulting deficit in the Customer's account and interest charged on the Customer's account. The Customer should therefore carefully consider whether such a financing arrangement is suitable in light of the Customer's own financial position and investment objectives.

25.7 Risk of Purchasing Equity Linked Products ("**ELPs**")

- 25.7.1 An **ELPs** have the following characteristics:
- (a) **ELPs** have an embedded put option over the underlying security;
 - (b) A cash return with a predetermined yield will be paid to the Customer if the price of the Linked Stock moves as the investor expected on expiry.
 - (c) The Customer will be obliged to buy the Linked Stock at the strike price if the price of the Reference Stock moves against the Customer's view on expiry;

- (d) If the Linked Stock is delivered to the Customer at maturity, the market value of the Linked Stock may be substantially below the original amount of Investment; and
- (e) ELPs are not principal protected. In the worst case scenario, the Customer could lose all of his/her investment amount.

25.7.2 The Customer accepts the following general risk disclosure statement:

- (a) The price of securities can and does fluctuate, and any individual security may experience upward or downward movements and may even become valueless. There is an inherent risk that losses may be incurred rather than profits made as a result of buying and selling securities.
- (b) The risk of loss in investing in an ELPs can be substantial. The Customer should therefore firstly, study and understand the structure of such investment before the Customer instructs the Bank to purchase an ELPs and secondly, carefully consider whether such a purchase is suitable in light of the Customer's own financial position and investment objectives. If the Customer provides irrevocable instructions to the Bank, the Customer does so at the Customer's own risk and has not relied on the Bank's advice or recommendation.

25.7.3 The Customer hereby represents and warrants that the Bank has explained to the Customer and accordingly acknowledge and agree that:

- (a) the purchase and sale of securities including the purchase of the ELPs involves an element of risk and the Customer may incur a loss of some or all of the monies invested and the Customer makes any such purchase on that express basis and understanding;
- (b) there are risks that the Customer may incur a loss of some or all of the monies invested, in leaving securities in the Bank custody or in authorising the Bank to deposit securities as collateral for loans and advances made to the Bank or authorising the Bank to borrow or lend securities; and
- (c) the contents of this risk disclosure statement have been fully explained to the Customer in a language the Customer is fully conversant.

25.8 **Risk of Providing an Authority to Hold Mail or to Direct Mail to Third Parties**

If the Customer provides the Bank with an authority to hold mail or to direct mail to third parties, it is important for the Customer to promptly collect in person all contract notes and statements of the Customer's account(s) and review them in detail to ensure that any anomalies or mistakes can be detected in a timely fashion.

25.9 **Risks of Client Assets Received or Held Outside Hong Kong**

Customer's assets received or held by a licensed or registered person outside Hong Kong are subject to the applicable laws and regulations of the relevant overseas jurisdiction which may be different from the Securities and Futures Ordinance (Cap.571) and the rules made thereunder. Consequently, such Customer's assets may not enjoy the same protection as that conferred on client assets received or held in Hong Kong.

25.10 **Risk of Providing an Authority to Repledge the Customer's Securities Collateral etc.**

There is risk if the Customer provides the licensed or registered person with an authority that allows it to apply the Customer's securities or securities collateral pursuant to a securities borrowing and lending agreement, repledge the Customer's securities collateral for financial accommodation or deposit the Customer's securities collateral as collateral for the discharge and satisfaction of its settlement obligations and liabilities.

If the Customer's securities or securities collateral is received or held by the licensed or registered person in Hong Kong, the above arrangement is allowed only if the Customer consents in writing. Moreover, unless the Customer is a professional investor, the Customer's authority must specify the period for which it is current and be limited to not more than 12 months. If the Customer is a professional investor, these restrictions do not apply.

Additionally, the Customer's authority may be deemed to be renewed (i.e. without the Customer's written consent) if the licensed or registered person issues the Customer a reminder at least 14 days prior to the expiry of the authority, and the Customer does not object to such deemed renewal before the expiry date of the Customer's then existing authority.

The Customer is not required by any law to sign these authorities. But an authority may be required by licensed or registered persons, for example, to facilitate margin lending to the Customer or to allow the Customer's securities or securities collateral to be lent to or deposited as collateral with third parties. The licensed or registered person should explain to the Customer the purposes for which one of these authorities is to be used.

If the Customer signs one of these authorities and the Customer's securities or securities collateral are lent to or deposited with third parties, those third parties will have a lien or charge on the Customer's securities or securities collateral. Although the licensed or registered person is responsible to the Customer for securities or securities collateral lent or deposited under the Customer's authority, a default by it could result in the loss of the Customer's securities or securities collateral.

A cash account not involving securities borrowing and lending is available from most licensed or registered persons, if the Customer does not require margin facilities or does not wish the Customer's securities or securities collateral to be lent or pledged, does not sign the relevant authorities and asks to open this type of cash account.

25.11 Risk of Trading in Leveraged Foreign Exchange Contracts

The risk of loss in leveraged foreign exchange trading can be substantial. Customer may sustain losses in excess of the Customer's initial margin funds. Placing contingent orders, such as "stop-loss" or "stop-limit" orders, will not necessarily limit losses to the intended amounts. Market conditions may make it impossible to execute such orders. Customer may be called upon at short notice to deposit additional margin funds. If the required funds are not provided within the prescribed time, the Customer's position may be liquidated. Customer will remain liable for any resulting deficit in the Customer's account. Customer should therefore carefully consider whether such trading is suitable in light of the Customer's own financial position and investment objectives.

25.12 Risk of Trading Futures and Options

The risk of loss in trading futures contracts or options is substantial. In some circumstances, the Customer may sustain losses in excess of the Customer's initial margin funds. Placing contingent orders, such as "stop-loss" or "stop-limit" orders, will not necessarily avoid loss.

Market conditions may make it impossible to execute such orders. The Customer may be called upon at short notice to deposit additional margin funds. If the required funds are not provided within the prescribed time, the Customer's position may be liquidated. The Customer will remain liable for any resulting deficit in Customer's account. The Customer should therefore study and understand futures contracts and options before the Customer trades and carefully considers whether such trading is suitable in the light of Customer's own financial position and investment objectives. If the Customer trades options the Customer should be familiar with the exercise and expiration procedures and the Customer's rights and obligations upon exercise or expiry.

Additional Risk Disclosure for Futures and Options Trading

This brief statement does not disclose all of the risks and other significant aspects of trading in futures and options. In light of the risks, the Customer should undertake such Transactions only if the Customer understands the nature of the contracts (and contractual relationships) into which the Customer is entering and the extent of the Customer's exposure to risk. Trading in futures and options is not suitable for many members of the public. The Customer should carefully consider whether trading is appropriate for the Customer in light of the Customer's experience, objectives, financial resources and other relevant circumstances.

Futures

(a) Effect of "Leverage" or "Gearing"

Transactions in futures carry a high degree of risk. The amount of initial margin is small relative to the value of the futures contract so that Transactions are "leveraged" or "geared". A relatively small market movement will have a proportionately larger impact on the funds the Customer has deposited or will have to deposit: this may work against the Customer as well as for the Customer. The Customer may sustain a total loss of initial margin funds and any additional funds deposited with the firm to maintain the Customer's position. If the market moves against the Customer's position or margin levels are increased, the Customer may be called upon to pay substantial additional funds on short notice to maintain the Customer's position. If the Customer fails to comply with a request for additional funds within the time prescribed, the Customer's position may be liquidated at a loss and the Customer will be liable for any resulting deficit.

(b) Risk-reducing orders or strategies

The placing of certain orders (eg "stop-loss" orders, or "stop-limit" orders) which are intended to limit losses to certain amounts may not be effective because market conditions may make it impossible to execute such orders. Strategies using combinations of positions, such as "spread" and "straddle" positions may be as risky as taking simple "long" or "short" position.

Options

(c) Variable degree of risk

Transactions in options carry a high degree of risk. Purchasers and sellers of options should familiarize themselves with the type of option (i.e. put or call) which they contemplate trading and the associated risks. The Customer should calculate the extent to which the value of the options must increase for the Customer's position to become profitable, taking into account the premium and all transaction costs.

The purchaser of options may offset or exercise the options or allow the options to expire. The exercise of an option results either in a cash settlement or in the purchaser acquiring or delivering the underlying interest. If the option is on a futures contract, the purchaser will acquire a futures position with associated liabilities for margin (see the section on Futures above). If the purchased options expire and become worthless, the Customer will suffer a total loss of the Customer's investment which will consist of the option premium plus transaction costs. If the Customer is contemplating purchasing deep-out-of-the-money options, the Customer should be aware that the chance of such options becoming profitable ordinarily is remote.

Selling ("writing" or "granting") an option generally entails considerably greater risk than purchasing options. Although the premium received by the seller is fixed, the seller may sustain a loss well in excess of that amount. The seller will be liable for additional margin to maintain the position if the market moves unfavourably.

The seller will also be exposed to the risk of the purchaser exercising the option and the seller will be obliged to either settle the option in cash or to acquire or deliver the underlying interest. If the option is on a futures contract, the seller will acquire a position in a futures contract with associated liabilities for margin (see the section on Futures above). If the option is "covered" by the seller holding a corresponding position in the underlying interest or a futures contract or another option, the risk may be reduced. If the option is not covered, the risk of loss can be unlimited.

Certain exchanges in some jurisdictions permit deferred payment of the option premium, exposing the purchaser to liability for margin payments not exceeding the amount of the premium. The purchaser is still subject to the risk of losing the premium and transaction costs. When the option is exercised or expires, the purchaser is responsible for any unpaid premium outstanding at that time.

Additional Risks Common to Futures and Options

(d) Terms and conditions of contracts

The Customer should ask the firm with which the Customer deals about the terms and conditions of the specific futures or options which the Customer is trading and associated obligations (e.g. the circumstances under which the Customer may become obliged to make or take delivery of the underlying interest of a futures contract and, in respect of options, expiration dates and restrictions on the time for exercise). Under certain circumstances the specifications of outstanding contracts (including the exercise price of an option) may be modified by the exchange or clearing house to reflect changes in the underlying interest.

(e) Suspension or restriction of trading and pricing relationships

Market conditions (e.g. illiquidity) and/or the operation of the rules of certain markets (e.g. the suspension of trading in any contract or contract month because of price limits or "circuit breakers") may increase the risk of loss by making it difficult or impossible to effect Transactions or liquidate/offset positions. If the Customer has sold options, this may increase the risk of loss.

Further, normal pricing relationship between the underlying interest and the futures, and the underlying interest and the option may not exist. This can occur when, for example, the futures contract underlying the option is subject to price limits while the option is not. The absence of an underlying reference price may make it difficult to judge "fair value".

(f) Deposited cash and property

The Customer should become familiarized with the protections given to money or other property the Customer deposits for domestic and foreign Transactions, particularly in the event of a firm insolvency or bankruptcy. The extent to which the Customer may recover the Customer's money or property may be governed by specific legislation or local rules. In some jurisdictions, property which had been specifically identifiable as the Customer's own will be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall.

(g) Commission and other charges

Before the Customer begins to trade, the Customer should obtain a clear explanation of all commission, fees and other charges for which the Customer will be liable. These charges will affect the Customer's net profit (if any) or increase the Customer's loss.

(h) Transaction in other jurisdiction

Transactions on markets in other jurisdictions, including markets formally linked to a domestic market, may expose the Customer to additional risk. Such markets may be subject to regulation which may offer different or diminished investor protection. Before the Customer trades, the Customer should enquire about any rules relevant to the Customer's particular Transactions. The Customer's local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where the Customer's Transactions have been effected. The Customer should ask the firm with which the Customer deals for details about the types of redress available in both the Customer's home jurisdiction and other relevant jurisdictions before the Customer starts to trade.

(i) Currency risks

The profit or loss in Transactions in foreign currency-denominated contracts (whether they are traded in the Customer's own or another jurisdiction) will be affected by fluctuations in currency rates where there is a need to convert from the currency denomination of the contract to another currency.

(j) Trading facilities

Electronic trading facilities are supported by computer-based component systems for the order-routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. The Customer's ability to recover certain losses may be subject to limits on liability imposed by the system power, the market, the clearing house and/or participant firms. Such limit may vary: the Customer should ask the firm with which the Customer deals for details in this respect.

(k) Electronic trading

Trading on an electronic trading system may differ from trading on other electronic trading system. If the Customer undertakes Transactions on an electronic trading system, the Customer will be exposed to risks associated with the system including the failure of hardware and software. The result of any system failure may be that the Customer's order is either not executed according to the Customer's instruction or is not executed at all.

(l) Off-exchange Transactions

In some jurisdictions, and only then in restricted circumstances, firms are permitted to effect off-exchange Transactions. The firm with which the Bank deals may be acting as the Bank's counterparty to the Transaction. It may be difficult or impossible to liquidate an existing position, to assess the value, to determine a fair price or to assess the exposure to risk. For these reasons, these Transactions may involve increased risks. Off-exchange Transactions may be less regulated or subject to a separate regulatory regime. Before the Customer undertakes such Transactions, the Customer should become familiarized with applicable rules and attendant risks.

25.13 Risk Disclosure of Bonds Trading

All investments carry risk. Bonds are no exception. The Customer understands that the price of bonds will fluctuate, sometimes dramatically, and that any individual bond may experience upward or downward movements, and may even become valueless. The Customer acknowledges that it is as likely that losses will be incurred rather than profit made as a result of buying and selling bonds. The Customer is prepared to accept this risk. The Customer shall take complete responsibility for any outcome of buying and selling bonds and agrees not to hold the Bank responsible for any losses resulting from the Customer's trading strategy. The Bank will take due care according to the Bank's relevant internal procedure on the selection of its nominee, broker, agent or any counterparty the Customer acknowledges and accepts all risks associated with customising bonds with any such party. The Bank shall not be responsible for any damage or loss arising from or in connection with such custody or action. The Customer acknowledges that any subscription for or acquisition or purchase of any bonds registered outside Hong Kong and the receipt and collection of income therefrom, and other administrative matters thereof may not be governed by Hong Kong law. The Customer agrees to bear all risks relating to the Customer's instructions to deal with all such bond which are not governed by Hong Kong laws.

25.13.1 General

Credit risk

Bonds are subject to the risk of the issuer defaulting on its obligations. Credit ratings assigned by credit rating agencies do not guarantee the creditworthiness of the issuer.

Interest Rate Risk and Market Risk

The price of bonds will fluctuate as a result of a variety of changes in the market and the economy, including but not limited to, changes in interest rates, exchange rate, credit rating of the issuer or guarantor, inflation (actual and anticipated), the change of relevant market or industry or sector in the issuer's country and a general decline in the bonds market as a whole. Interest rate fluctuations may adversely affect the return and performance of the bonds. Bonds are more susceptible to fluctuations in interest rates and generally prices of bonds will fall when interest rates rise. The price of bonds may move up or down and may become valueless. Past performance of bond price is not indicative of future bond price movement.

Liquidity Risk

As bonds may not have a liquid or active secondary market and their prices may have large bid or offer spread, it may be difficult to sell them and get money back before they mature. In other words, the Customer may have to hold the bonds till maturity. If the Customer insist to sell the relevant bond in an illiquid secondary market before maturity, the Customer may receive an amount lower than the original investment amount.

Maturity Risk

Bonds have a term to maturity. The longer the period to maturity, the higher the chance for more price fluctuations within that period would be. This maturity risk becomes an important issue if the Customer has to get their money back before the bonds mature.

Default Risk

All bonds are subject to default risk. If the issuer or guarantor defaults, the Customer may suffer a loss even if the bonds are collateralized. In general, default risk is relatively lower for high credit rating issuers or high credit rating bonds. However, it does not necessarily mean that high credit rating issuers or high credit rating bonds have no default risk at all.

Worst Case Scenario: Upon insolvency of the issuer, the Customer may get nothing back and the potential maximum loss could be the total investment amount and no interest received.

Currency Risk (Applicable for bonds denominated in foreign currency)

If the Customer invests in foreign currency bonds, the Customer may incur loss if they convert the cash flows to local currency when there is devaluation in foreign currency against local currency.

Risks related to bonds denominated in RMB

The Customer should be aware that RMB bonds are exposed to the mainland China market and subject to risks that may arise from the relevant market/industry/sector in mainland China.

If the Customer invests in RMB denominated bonds, there are additional currency risks that are associated with RMB since RMB is currently a restricted currency and not freely convertible. RMB is also subject to regulatory and foreign exchange restrictions (which might be changed from time to time).

Reinvestment Risk (Applicable for Callable Bonds / with early redemption feature)

If the issuer calls a bond before its scheduled maturity date, the coupon specified for the coupon period subsequent to the early call date will not be materialized. And the newly issued bonds with similar terms and conditions are likely to offer with lower coupon rates in a low-interest-rate environment. If the Customer reinvest on such bonds, the Customer's return can be substantially reduced.

Higher Credit Risk for Subordinated Bonds

As holders of subordinated bonds, the Customer will bear higher risks than holder of senior bonds of the issuer due to a lower priority of claim in the event of the issuer's/guarantor's liquidation.

Additional risks for non-investment grade bonds or not rated bonds

Risk associated with High Yield Bonds - Non-investment grade bonds or not rated bonds typically offer a higher yield than investment grade bonds, but also present greater risks with respect to liquidity, volatility, and non-payment of principal and interest. As a result of being classified as non-investment grade bonds, these bonds present a greater degree of credit risk relative to many other fixed income securities.

Higher Credit Risk

Non-investment grade bonds or not rated bonds generally have predominantly speculative characteristics with respect to the issuer's capacity to pay interest and repay principal. There is greater risk of non-payment of interest and loss of principal. Many issuers of these bonds have experienced substantial difficulties in servicing their debt obligations, which have led to default and restructurings.

Higher Vulnerability to Economic Cycles

During economic downturns, non-investment grade bonds or not rated bonds are typically more susceptible to price volatility and fall more in value than investment grade bonds as i) the Customer may re-evaluate holdings in lower-quality bonds in favour of investment grade corporate bonds; ii) the Customer becomes more risk averse; and / or iii) its default risk rises.

Concentration and Contagion Risks

If the Customer invests in a significant amount of the Customer's net worth in complex/high yield bonds issued by companies in the same group may pose a concentration risk. In case of deterioration of the credit profile of any of these group companies, the other related group companies may be exposed to contagion risk.

Bonds with special features

Furthermore, some bonds may contain special features and risks that warrant the Customer's special attention. These include bonds that:

1. are perpetual in nature and interest pay-out depends on the viability of the issuer in the very long term;
2. have subordinated ranking and in case of liquidation of the issuer, the Customer can only get back the principal after other senior creditors are paid;
3. are callable and the Customer faces reinvestment risk when the issuer exercises its right to redeem the bond before it matures;
4. have variable and/or deferral of interest payment Terms and the Customer would face uncertainty over the amount and time of the interest payments to be received;
5. have extendable maturity dates and the Customer would not have a definite schedule of principal repayment;

6. are convertible or exchangeable in nature and the Customer is subject to both equity and bond investment risk; and/or
7. have contingent write down or loss absorption feature and the bond may be written-off fully or partially or converted to common stock on the occurrence of a trigger event.

25.13.2 Perpetual Bonds Maturity risk

There is no predetermined maturity date of a perpetual bond. The maturity date is NOT necessarily equal to the first call date, and strongly depends on the spot and future market yield curve and the choice of the issuer (not an obligation to call).

Liquidity risk

The liquidity of a perpetual bond is positively proportional to its issue size. High liquidity ensures tighter bid/ask spread, so the Customer could liquidate their investment easily without losing much from true value. Also, if the Customer tends to hold perpetual bonds for a longer period (long term investment), this will have an adverse effect on the liquidity. Some perpetual bonds have buyback offer. If exercised, their issue size and liquidity would decrease significantly afterwards.

Credit risk

If the issuer goes bankrupt, it is highly likely that the Customer would not get back any interest payment or the principal. Therefore, the long term creditability of the issuer is of paramount importance.

Interest rate risk

The longer the maturity of a bond, the higher the sensitivity to interest rate changes. Therefore, the price volatility of a perpetual bond is higher than any other bonds. However, the call feature of the perpetual bonds has limited the upward potential for the bond price. In other words, the Customer may be facing limited upward potential (when interest rate goes down) and high downward risk (when interest rate goes up). Also, some perpetual bonds will change their fixed coupon rate to floating coupon rate after first call date.

25.13.3 For the purpose of this paragraph 25.13, "bonds" shall include but not limited to notes.

25.13.4 In light of the above, the Customer understands that the Customer should understand the bond's features and conduct such independent investigation analysis regarding the bonds and the other assets on which the obligations of the issuer under the bonds are secured as the Bank deems appropriate. The Customer should make an investment only after the Customer has determined that such investment is suitable for the Customer's financial objectives. If the Customer is in any doubt the bonds, the Customer should consult the Customer's stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

25.14 Structured Products

Issuer default risk

In the event that a structured product issuer becomes insolvent and defaults on their listed securities, the Customer will be considered as unsecured creditors and will have no preferential claims to any assets held by the issuer. The Customer should therefore pay close attention to the financial strength and credit worthiness of structured product issuers.

Uncollateralised product risk

Uncollateralised structured products are not asset backed. In the event of issuer bankruptcy, the Customer can lose their entire investment. The Customer should read the listing documents to determine if a product is uncollateralised.

Gearing risk

Some structured products such as derivative warrants and callable bull/bear contracts (CBBC) are leveraged and can change in value rapidly according to the gearing ratio relative to the underlying assets. The Customer should be aware that the value of a structured product may fall to zero resulting in a total loss of the initial investment.

Expiry considerations

Some structured products, such as derivative warrants and CBBC, have an expiry date after which the issue may become worthless. The Customer should be aware of the expiry time horizon and choose a product with an appropriate lifespan for their trading strategy.

Extraordinary price movements

The price of a structured product may not match its theoretical price due to outside influences such as market supply and demand factors. As a result, actual traded prices can be higher or lower than the theoretical price.

Foreign exchange risk

The Customer trading structured products with underlying assets not denominated in Hong Kong dollars are also exposed to exchange rate risk. Currency rate fluctuations can adversely affect the underlying asset value, also affecting the structured product price.

Liquidity risk

The Exchange requires all structured product issuers to appoint a liquidity provider for each individual issue. The role of liquidity providers is to provide two way quotes to facilitate trading of their products. In the event that a liquidity provider defaults or ceases to fulfill its role, the Customer may not be able to buy or sell the product until a new liquidity provider has been assigned.

25.15 Derivative Warrants, Callable Bull/Bear Contracts, Exchange Traded Funds, Synthetic Exchange Traded Funds, Leveraged and Inverse Products

Investment Suitability

The risk of loss in investing Derivative Warrants, Callable Bull/Bear Contracts ("CBBC"), Exchange Traded Funds ("ETFs"), Synthetic Exchange Traded Funds ("Synthetic ETFs"), Leveraged and Inverse Products ("L&I Products") can be substantial. The Customer should be prepared to sustain a total loss of their investment. The Customer should therefore firstly, study and understand the structure of the Derivative Warrants, CBBC, ETFs, Synthetic ETFs, L&I Products before they place an order and secondly, carefully consider whether the Derivative Warrants, CBBC, ETFs, Synthetic ETFs, L&I Products are suitable in light of the Customer's financial position and investment objectives. If the Customer provides irrevocable instructions to Fubon, the Customer does so at their own risk and has not relied on the Bank's advice and recommendation.

25.15.1 Derivative Warrants

Derivative warrant trading involves high risk and is not suitable for every investor. The Customer should understand and consider the following risks before trading in derivative warrants.

Issuer Risk

Derivative warrant holders is unsecured creditors of an issuer and they have no preferential claim to any assets an issuer may hold. Upon insolvency of the derivative warrant's issuer, the Customer may get nothing back and the potential maximum loss can be 100% of their investment amount.

Gearing Risk

Although derivative warrants often cost less than the price of the underlying assets, a derivative warrant may change in value to a much greater extent than the underlying assets. In the worst case the value of the derivative warrants may fall to zero and holders may lose their entire investment amount.

Limited Life

Unlike stocks, derivative warrants have an expiry date and therefore a limited life. Unless the derivative warrants are in-the-money, they become worthless at expiration.

Time Decay

The Customer should be aware that other factors being unchanged, the value of the derivative warrants will decrease over time. The Customer should therefore never view derivative warrants as products that are bought and held as long term investments.

Markets Risk and Turnover

Other than basic factors that determine the theoretical price of a derivative warrant, derivative warrant prices are also affected by all prevailing market forces including the demand for and supply of the derivative warrants. The market forces will be greatest when a derivative warrant issue is almost sold out and when issuers make further issues of an existing derivative warrant issue. High turnover should not be regarded as an indication that price of a derivative warrant will go up. The price of a derivative warrant is affected by a number of factors in addition to market forces, such as the price of the underlying assets and its volatility, the time remaining to expiry, interest rates and the expected dividend on the underlying assets.

Volatility

Other factors being equal, an increase in volatility of the underlying asset should lead to a higher warrant price and a decrease in volatility lead to a lower derivative warrant price.

Foreign Exchange Risk

The Customer trading derivative warrants with underlying assets not denominated in Hong Kong dollars are also exposed to exchange rate risk. Currency rate fluctuations can adversely affect the underlying asset value, also affecting the derivative warrants' price.

Liquidity Risk

Although derivative warrant issuers will be liquidity providers for each individual issue, there is no guarantee that the Customer will be able to buy or sell their derivative warrants at their target price any time they wish.

25.15.2 CBBC

Trading in CBBC involves high risks, the Customer is strongly advised to have a thorough understanding of the product as well as the terms and conditions of the CBBC being offered and/or consult their brokers or professional investment advisers before trading.

Issuer Risk

CBBC holders are unsecured creditors of an issuer and they have no preferential claim to any assets an issuer may hold. Upon insolvency of the CBBC's issuer, the Customer may get nothing back and the potential maximum loss can be 100% of their investment amount.

Mandatory Call

CBBC is a type of leveraged investment. The Customer should not trade in CBBC unless they understand the nature of the product and is prepared to lose the total amount invested since a CBBC will be called by the issuer when the price of the underlying asset hits the call price and trading in that CBBC will expire early. Payoff for Category N CBBC will be zero when they expire early. When Category R CBBC expire early the holder may receive a small amount of residual value payment, but there may be no residual value payment in adverse situations. Once the CBBC is called, even though the underlying asset may bounce back in the right direction for the Customer's point of view, the CBBC which has been called will not be received and the Customer will not be able to profit from the bounce-back.

Gearing Risk

Since CBBC is a leveraged product, the percentage change in the price of a CBBC is greater compared with that of the underlying asset. The Customer may suffer higher losses in percentage Terms if they expect the price of the underlying asset to move one way but it moves in the opposite direction.

Limited Life

A CBBC has a limited life and may be shorter if called before the fixed expiry date. The price of a CBBC fluctuates with the changes in the price of the underlying asset from time to time and may become worthless after expiry and in certain cases, even before the normal expiry if the CBBC has been called early.

Liquidity Risk

Although CBBC have liquidity providers, there is no guarantee that the Customer will be able to buy or sell their CBBCs at their target prices any time they wish.

Funding Costs

The issue price of a CBBC includes funding costs. When a CBBC is called, the CBBC holders (the Customer) will lose the funding cost for the full period since the funding cost is built into the CBBC price upfront at launch even though with the mandatory call event ("MCE"), the actual period of funding for the CBBC turns out to be shorter. In any event, the Customer should note that the funding costs of a CBBC after launch may vary during its life and the liquidity provider is not obliged to provide a quote for the CBBC based on the theoretical calculation of the funding costs for that CBBC at launch.

Movement with Underlying Assets

Although the price of a CBBC tends to follow closely the price of its underlying asset, but in some situations it may not. Prices of CBBC are affected by a number of factors, including its own demand and supply, funding costs and time to expiry.

Exchange Rate Risk

The Customer trading CBBC with underlying assets not denominated in Hong Kong dollars are exposed to exchange rate risk as the price and cash settlement amount of the CBBC are converted from a foreign currency into Hong Kong dollars. Exchange rates between currencies are determined by forces of supply and demand in the foreign exchange markets which is affected by various factors. Currency rate fluctuations can adversely affect the underlying asset value, also affecting the price of that CBBC.

Trading of CBBC Close to Call Price

When the underlying asset is trading close to the call price, the price of a CBBC may be more volatile with wider spreads and uncertain liquidity. CBBC may be called at any time and trading will terminate as a result. However, the trade inputted by the investor may still be executed and confirmed by the the Customer after the MCE since there may be some time lapse between the MCE time and suspension of the CBBC trading. Any trades executed after the MCE will not be recognized and cancelled. Therefore, the Customer should be aware of the risk and ought to apply special caution when the CBBC is trading close to the call price.

25.15.3 ETFs

Market risk

The ETF's price may go up or down due to the political, economic, currency and other risks of a specific sector or market related to the ETF's underlying index.

Liquidity risk

Liquid secondary market may not exist for ETFs.

Tracking errors

Changes in the net asset value of the ETFs may deviate from the performance of the tracking index due to factors such as fees, expenses, liquidity of the index constituents or failure of tracking strategy.

Passive investments

Unlike other funds, ETFs are usually passively managed and will not adopt defensive position against any market downturn.

Trading risk

ETFs may trade at premium or discount to its net asset value due to secondary market trading factors such as market demand and liquidity.

Potential conflicts of interest

The subsidiaries and affiliates of the ETF's manager may also play a role in the ETF which may give rise to potential conflicts of interest.

Concentration risk

ETFs may invest in single country and sector.

Emerging market risk

ETFs with tracking index relating to emerging markets may be subject to a greater risk of loss than investments in developed markets due to, among others, greater political, economic, taxation and regulatory uncertainty risks.

Tax and other risks

Like all investments, ETFs may be subject to tax imposed by the local authorities in the market whose index it tracks and is subject to the risk of change in policy of the reference market.

25.15.4 Synthetic ETFs

Unlike traditional ETFs, Synthetic ETFs do not buy the assets in their benchmark. Instead, they typically invest in financial derivative instruments to replicate the benchmark's performance. Investment in Synthetic ETFs involves high risk and is not suitable for every investor. The Customer should understand and consider the following risks before trading Synthetic ETFs.

Market risk

Synthetic ETFs are typically designed to track the performance of certain indices, market sectors, or groups of assets such as stocks, bonds, or commodities. The Customer is exposed to the political, economic, currency and other risks related to the Synthetic ETF's underlying index/asset it is tracking. The Customer must be prepared to bear the risk of loss and volatility associated with the underlying index/asset.

Counterparty Risk

Where a Synthetic ETF invests in derivatives to replicate the index performance, the Customer is exposed to the credit risk of the counterparties who issued the derivatives, in addition to the risks relating to the index. Further, potential contagion and concentration risks of the derivative issuers should be taken into account (e.g. since derivative issuers is predominantly international financial institutions, the failure of one derivative counterparty of a Synthetic ETF may have a "knock-on" effect on other derivative counterparties of the Synthetic ETFs). Some Synthetic ETFs have collateral to reduce the counterparty risk, but there may be a risk that the market value of the collateral has fallen substantially when the Synthetic ETF seeks to realize the collateral.

Liquidity Risk

There is no assurance that a liquid market exists for an Synthetic ETF. A higher liquidity risk is involved if a Synthetic ETF involves derivatives which do not have an active secondary market. Wider bid-offer spreads in the price of the derivatives may result in losses. Therefore, they can be more difficult and costly to unwind early, when the instruments provide access to a restricted market where liquidity is limited.

Tracking Error Risk

There may be disparity between the performance of the Synthetic ETFs and the performance of the underlying index due to, for instance, failure of the tracking strategy, currency differences, fees and expenses.

Trading at a Discount or Premium

Where the index/ market that the Synthetic ETF tracks is subject to restricted access, the efficiency in unit creation or redemption to keep the price of the Synthetic ETFs in line with its net asset value (NAV) may be disrupted, causing the Synthetic ETFs to trade at a higher premium or discount to its NAV. The Customer who buys an Synthetic ETF at a premium may not be able to recover the premium in the event of termination.

Foreign Exchange Risk

The Customer's trading Synthetic ETFs with underlying assets not denominated in Hong Kong dollars is also exposed to exchange rate risk. Currency rate fluctuations can adversely affect the underlying asset value, also affecting the Synthetic ETFs price.

Credit Risks arising from Derivatives Counterparties

The Customer is exposed to the credit risk of the derivatives counterparties. In the event of default by any counterparty, the Synthetic ETF may be suspended, and the shares of the Synthetic ETF may not continue to trade. The Synthetic ETF may ultimately be terminated. The Customer may suffer significant losses equal to the full value of the derivatives net of any collateral provided.

Potential Concentration and Contagion Risks of Counterparties

The derivatives counterparties are predominantly financial institutions and this, in itself, may pose a concentration risk. Any adverse event affecting the performance of a particular derivatives counterparty may also have a negative impact on the performance of others due to the contagion effect.

Collateral risks

While some Synthetic ETFs may hold, or have recourse to, collateral to mitigate the exposure to credit risks of the derivatives counterparties, the collateral may not comprise any constituent securities of the index. The collateral may also be concentrated in particular market(s), sector(s) and/or securities issued by specific sovereign or public issuer(s) which may not be related to the underlying index. Furthermore, when a Synthetic ETF seeks to exercise its rights against the collateral upon any default of counterparties, the market value of the collateral could be substantially less than the amount secured if the market drops sharply before the collateral is realised, thereby resulting in significant loss to the Synthetic ETF.

25.15.5 **Leveraged and Inverse Products (L&I Products)**

Investment risk

Trading L&I Products involves investment risk and are not intended for all investors. There is no guarantee of repaying the principal amount.

Volatility risk

Prices of L&I Products may be more volatile than conventional exchange traded funds (ETFs) because of using leverage and the rebalancing activities.

Unlike conventional ETFs

L&I Products are different from conventional ETFs. They do not share the same characteristics and risks as conventional ETFs.

Long-term holding risk

L&I Products are not intended for holding longer than the rebalancing interval, typically one day. Daily rebalancing and the compounding effect will make the L&I Product's performance over a period longer than one day deviate in amount and possibly direction from the leveraged/inverse performance of the underlying index over the same period. The deviation becomes more pronounced in a volatile market.

As a result of daily rebalancing, the underlying index's volatility and the effects of compounding of each day's return over time, it is possible that the leveraged product will lose money over time while the underlying index increases or is flat. Likewise, it is possible that the inverse product will lose money over time while the underlying index decreases or is flat.

Risk of rebalancing activities

There is no assurance that L&I Products can rebalance their portfolios on a daily basis to achieve their investment objectives. Market disruption, regulatory restrictions or extreme market volatility may adversely affect the rebalancing activities.

Liquidity risk

Rebalancing typically takes place near the end of a trading day (shortly before the close of the underlying market) to minimize tracking difference. The short interval of rebalancing may expose L&I Products more to market volatility and higher liquidity risk.

Intraday investment risk

Leverage factor of L&I Products may change during a trading day when the market moves but it will not be rebalanced until day end. The L&I Product's return during a trading day may be greater or less than the leveraged/ opposite return of the underlying index

Portfolio turnover risk

Daily rebalancing causes a higher levels of portfolio transaction when compared to conventional ETFs, and thus increases brokerage and other transaction costs.

Correlation risk

Fees, expenses, transactions cost as well as costs of using financial derivatives may reduce the correlation between the performance of the L&I Product and the leveraged/inverse performance of the underlying index on a daily basis.

Termination risk

L&I Products must be terminated when all the market makers resign. Termination of the L&I Product should take place at about the same time when the resignation of the last market maker becomes effective.

Leverage risk (For leveraged products only)

The use of leverage will magnify both gains and losses of leveraged products resulting from changes in the underlying index or, where the underlying index is denominated in a currency other than the leveraged product's base currency, from fluctuations in exchange rates.

Unconventional return pattern (For inverse products only)

Inverse products aim to deliver the opposite of the daily return of the underlying index. If the value of the underlying index increases for extended periods, or where the exchange rate of the underlying index denominated in a currency other than the inverse product's base currency rises for an extended period, inverse products can lose most or all of their value.

Inverse products vs short selling (For inverse products only)

Investing in inverse products is different from taking a short position. Because of rebalancing, the performance of inverse products may deviate from a short position in particular in a volatile market with frequent directional swings.

25.16 Overseas Securities

- 25.16.1 In relation to Overseas Securities, the Bank may appoint one or more Intermediate Brokers for executing and clearing the transactions relating to Overseas Securities. The services concerning Overseas Securities may be conducted and executed through one or more Intermediate Brokers accordingly.
- 25.16.2 Any instruction for the purchase or sale of Overseas Securities for execution on the date of instruction must be received before any relevant cut off time in respect of any relevant exchange or market, or as advised by the Bank to you. The instruction shall only be accepted for execution on the date of instruction if it is received before the relevant cut off time. If for whatever reason, the instruction has not been executed, or part of the instruction has not been executed, it shall be deemed to lapse at the expiry of the trading date specified in any such instruction, or the first working day for the relevant market thereafter in the market where the instruction is to be executed if it is a public holiday in that market on the date of instruction. You acknowledge and accept that the Bank may not receive order instructions if it is a public holiday in the relevant market.
- 25.16.3 In respect of any instruction for the purchase or sale of Overseas Securities, the Bank shall determine the currency rate.
- 25.16.4 Neither the Bank nor the Intermediate Brokers shall be liable to you for any loss or damage of whatever nature suffered by you as a result of or in connection with any act, omission or insolvency of the Intermediate Brokers or its agent provided that the Bank or the Intermediate Brokers has exercised such duty of care in appointing the Intermediate Brokers or Agents.
- 25.16.5 Prices of securities quoted by the Bank may be provided by various market information providers or obtained by the Bank from other sources. While the Bank and the information providers endeavor to ensure the accuracy and reliability of the prices quoted, no guarantee as to their accuracy is given and no liability (whether in tort or contract or otherwise) is accepted for any loss or damages arising from any inaccuracies or omissions.
- 25.16.6 All orders and transactions relating to Overseas Securities shall be subject to the constitution, rules, regulations, customs and practices of the exchange, clearing house, market or settlement system where transactions are executed, to the terms of business of the Bank and Intermediate Brokers and to the applicable laws and regulations in the relevant jurisdictions. You undertake to comply with all the applicable laws and regulations and you are solely responsible for all filings, returns and reports relating to investment or transactions in Foreign Securities. You shall do all things required by the Bank in order to ensure compliance with the relevant jurisdictions.

G. SPECIFIC TERMS FOR THE SHANGHAI CONNECT / SHENZHEN CONNECT

The Terms and Conditions shall apply whenever Fubon agrees to provide Northbound Trading Service under Shanghai Connect / Shenzhen Connect to the Customer.

1. Definitions

In these Terms and Conditions, unless the context otherwise requires: "HKSCC" means the Hong Kong Securities Clearing Company Limited;

"CCASS" means the Central Clearing and Settlement System operated by HKSCC for the clearing of securities listed or traded on The Stock Exchange of Hong Kong Limited and/or any system established for the purpose of Northbound trading;

"CSC" means the China Stock Connect System for receiving and routing orders of SSE Securities and SZSE Securities are placed to the relevant markets;

"HKEx" means the Hong Kong Exchanges and Clearing Limited;

"Instructions" means any instructions from the Customer or an Authorisation Person (as the case may be) given in accordance with Fubon's prescribed methods (which may include oral, facsimile or other electronic means of communication and subject to such rules and conditions as to the timing of delivery and receipt) from time to time in force;

"Global T&C" means the "Global Terms and Conditions for Accounts and Services" of Fubon and its amendments, supplements and addendums from time to time;

"Northbound Trading" means Hong Kong and overseas investors trading in eligible SSE/SZSE Securities through Shanghai Connect or Shenzhen Connect;

"PRC" or "Mainland China" means, for the purposes of these Terms and Conditions, the People's Republic of China (excluding Hong Kong, Macau and Taiwan);

"PRC Citizen" means any person holding a resident identification card or other equivalent government issued identification of the PRC;

"SEHK" means The Stock Exchange of Hong Kong;

"SFC" means the Securities and Futures Commission of Hong Kong; "SSE" means the Shanghai Stock Exchange;

"SZSE" means the Shenzhen Stock Exchange;

"SSE Securities" means securities listed and traded on SSE which may be traded by Hong Kong and overseas investors under Shanghai Connect;

"SZSE Securities" means securities listed and traded on SZSE which may be traded by Hong Kong and overseas investors under Shenzhen- Connect;

"Taxes" means all taxes, duties, levies, charges, deductions, withholdings and related liabilities, including additions to tax, penalties and interest imposed on or in respect of SSE Securities /SZSE Securities or any transaction effected under these Terms and Conditions.

2. Eligible Investors

The Customer represents and undertakes on a continuing basis, and on each date the Customer places an order or gives an instruction in respect of SSE Securities / SZSE Securities under these Terms and Conditions, that: the Customer is an eligible and qualified investor for the purposes of Shanghai Connect / Shenzhen Connect. If The Customer is not a legal entity incorporated or registered in the PRC; and if the Customer is an individual, he / she is not a PRC Citizen.

3. ShanghaiConnect/Shenzhen Connect Securities Services

These Terms and Conditions set out the terms and conditions to which the Customer shall be subject upon the Customer engages Fubon for trading SSE Securities / SZSE Securities under Shanghai Connect and Shenzhen Connect. The Customer must open or has maintained a designated Renminbi (RMB) account, and securities account with Fubon Bank for trading SSE Securities / SZSE Securities. All transactions executed under Shanghai Connect / Shenzhen Connect will be subject to the rules and applicable laws of the exchange or jurisdictions where the orders are matched and executed, and of the Laws of Hong Kong as amended from time to time. Fubon may, but is not obliged to, provide the Northbound Trading Service under Shanghai Connect/ Shenzhen Connect to the Customer in accordance with the provisions of these Terms and Conditions and other applicable provisions of the Global T&C. All transactions executed through the Northbound Trading Service under Shanghai Connect / Shenzhen Connect shall also be subject to the Global T&C and any other specific terms and conditions applicable to such transactions, as applicable and amended from time to time. In the event of any inconsistency between the Global T&C or such other specific terms and conditions and these Terms and Conditions, these Terms and Conditions shall prevail.

For the purposes of trading under Shanghai Connect / Shenzhen Connect, the Customer places an order or gives an instruction to Fubon and undertakes to comply with the provisions set out in these Terms and Conditions and other applicable provisions of the Global T&C, including but not limited to the following:

3.1 No off-exchange Trading and Transfers

All Northbound trading must be conducted on SSE/SZSE and no over-the-counter (OTC) or manual trade is allowed. Non-trade transfer is not allowed unless otherwise permitted by HKEx, SSE or SZSE.

The Customer is advised to refer to the SEHK, SSE and SZSE website or other information published by SEHK, SSE and SZSE for detail arrangements.

3.2 Restriction on Day Trading and Naked Short Selling

Day (turnaround) trading and naked short selling is not permitted. Fubon does not provide Short Sell services of any kind to SSE Securities / SZSE Securities.

3.3 Pre-Trade Checking

Pre-day checking is in place so that the Customer must have his/her/its shares transferred to Fubon's (as exchange participant or its appointed agent's) corresponding CCASS account before the commencement of trading on a trading day if he/she/it intends to sell the SSE Securities / SZSE Securities during a trading day.

3.4 Settlement

Northbound trades will follow the A Share settlement cycle and the rules of the relevant exchange.

3.5 Foreign Shareholding Restrictions

Purchases of SSE Securities / SZSE Securities through Shanghai Connect / Shenzhen Connect are subject to certain foreign shareholding controls. Foreign shareholding restriction (including the forced-sale arrangement) is in place. Fubon shall have the right to "force-sell" Customer's shares upon receiving the forced-sale notification from SEHK. The Customer is advised to refer to the HKEX, SSE and SZSE website or other information published by HKEX, SSE and SZSE for up-to-date information.

3.6 Daily Quota

Northbound buy orders under Shanghai Connect and Shenzhen Connect will be subject to a Daily Quota. The Daily Quota will apply on a "net buy" basis. Under that principle, Customers are always allowed to sell their SSE Securities / SZSE Securities or input order cancellation requests regardless of the quota balance.

Once the Northbound Daily Quota balance drops to zero or the Daily Quota is exceeded, Customers may not be able to place buy orders for the remainder of the day.

3.7 Depository Services

SSE Securities / SZSE Securities are issued in scripless form, Customer is not able to physically withdraw or deposit SSE Securities / SZSE Securities from/into the CCASS Depository. Customer's ownership of such is reflected in statements of the Customer's account(s) provided by Fubon.

3.8 Disclosure Obligation

Under the current Law of the PRC on Securities, when a Customer holds or controls up to 5% of the issued shares of a Mainland listed company, he/she/it is required to report in writing to the China Securities Regulatory Commission and the relevant exchange, and inform the listed company within three working days. The Customer is not allowed to trade the shares in that listed company during the three business days.

Every time when there is a change in his/her/its shareholding by 5%, he/she/it is required to make disclosure within three working days. From the day the disclosure obligation arises to two working days after the disclosure is made, he/she/it may not trade the shares in the relevant Securities.

If a change in shareholding of the Customer is less than 5% but results in the shares held or controlled by him falling below 5% of the relevant Mainland listed company, he/she/it is required to disclose the information within three working days.

The Customer is advised to obtain professional advice if he/she/it has any question on disclosure obligation

3.9 Rejection or Cancellation of Trade Orders

The Bank shall have the right to reject or cancel Customer's orders in case of contingency. The Bank may not be able to send in Customer's order cancellation requests in case of contingency such as when SEHK loses all its communication lines with SSE and/or SZSE, etc. and Customer should still bear the settlement obligations if the orders are matched and executed.

SEHK may upon SSE/SZSE's request, require Fubon to reject orders from the Customers.

3.10 Compliance with Relevant Laws and Regulations

It shall be the Customer's responsibility to comply with the SSE and SZSE Rules and other applicable laws and regulations of PRC relating to Northbound trading. The Customer should fully understand and comply with SSE/SZSE Rules, SSE/SZSE Listing Rules and other applicable laws and regulations of Mainland China relating to Northbound trading, including but not limited to short-swing profits and disclosure obligations; and being liable or responsible for breaching those laws and regulations. The Customer represents to Fubon on a continuing basis that and (i) the Customer acknowledges and accepts that the Customer shall be bound by the laws, rules and regulations of the Mainland and Hong Kong that govern Shanghai Connect / Shenzhen Connect; (ii) the Customer understands and assessed the risks relating to Shanghai Connect / Shenzhen Connect and the Customer accepts the risks; and (iii) any funds used by the Customer for the purpose of trading in SSE Securities / SZSE Securities is permitted under the PRC laws and regulations to be placed in an offshore account. The Customer undertakes to notify Fubon immediately if the Customer becomes or has reason to believe the Customer is or may become in breach of the said representations.

SSE/SZSE may request SEHK to require Fubon to issue warning statements (verbally or in writing) to Customers, and not to extend Northbound trading service to Customers. Customer is solely responsible for compliance with all notifications, reports and relevant requirements in connection with the Customer's shareholding or relevant interests.

If the SSE/SZSE Rules are breached, or the disclosure and other obligations referred to in the SSE/SZSE Listing Rules or SSE/SZSE Rules is breached, SSE/SZSE has the power to carry out an investigation, and may, through SEHK, require Fubon to provide relevant information and materials and to assist in its investigation.

Fubon shall have no responsibility to remind or assist the Customers in complying with those rules and regulations.

3.11 Provision of information to Regulatory Authorities

Customer acknowledges and consents to Fubon that Fubon shall have the right to forward the Customer's data (including but not limited to his or her or its identity, account information, all order and trades executed and all relevant information concerning the Northbound trading) to SEHK which may on-forward to SSE/SZSE for surveillance and investigation purposes.

3.12 Taxation

The Customer will be fully responsible for any taxes in respect of the SSE/SZSE Securities, including, without limitation, any capital gains tax on or other PRC Taxes, and will indemnify Fubon from and against all Hong Kong and/or PRC Taxes which Fubon may incur or be subject to arising in connection with any SSE Securities / SZSE Securities which the Customer holds, trades or otherwise deals in. Prior to investing in SSE Securities / SZSE Securities, the Customer is strongly advised to consult his/her tax advisers and counsel with respect to the possible Tax consequences to him/her of such investment.

3.13 Liabilities

Fubon and its respective directors, employees and agents shall not be responsible or held liable for any loss, damage or expense directly or indirectly suffered by Customer or any third parties arising from or in connection with trades via Northbound trading or the CSC. The Customer undertakes to indemnify Fubon and its officers, employees and agents for any loss, cost (including legal cost and disbursements), claim, liability or expense arising out of or connected with any breach by the Customer of the Customer's obligations hereunder

4. Charges and Levies

The Customer undertakes to pay Fubon: (i) commissions at such rate(s) as Fubon may from time to time have notified to Customer being the rate(s) applicable to the trading on SSE/SZSE; (ii) charges and all other disbursements reasonably incurred by Fubon in relation to transactions which transactions have been duly authorized by Customer or duly executed for or on behalf of Customer; (iii) all applicable levies or fees imposed by SSE/SZSE or SEHK (or such other exchange through which the transaction is executed); and (iv) all applicable stamp duties.

5. Disclosure of Information and Publication of Trade Information

Customer acknowledges and consents to Fubon that when the SEHK Requires Fubon to provide information on the Customer's profile, and the type and value of the Customer's orders in relation to Northbound trading of SSE Securities / SZSE Securities and the trades which Fubon (or via its appointed agent) executed for the Customer, at such intervals and in such form as SEHK may specify from time to time for purposes of the publication, dissemination or public distribution of aggregated information in respect of the SSE Securities / SZSE Securities trades, trading volumes, investor profiles and other related data.

6. Retention of Information

The Customer acknowledges and accepts that Fubon will be required under the applicable securities laws and regulations in PRC to keep records for a period of not less than 20 years of (i) all orders and trades executed on the Customer's behalf; (ii) any instructions received from the Customer; and (iii) the Customer's account information in relation to Northbound trading; and (iv) all relevant information concerning the Northbound trading under the Shanghai Connect/ Shenzhen Connect.

7. Miscellaneous

- 7.1 These Terms and Conditions may be modified from time to time by Fubon upon prior written notice to the Customer.
- 7.2 The Customer will execute any further documents and provide any materials and/or information as Fubon may reasonably request to enable it to perform its duties and obligations under these Terms and Conditions which may become necessary as and when the applicable rules are amended from time to time.
- 7.3 The Customer will provide all information to Fubon which Fubon requests if such information is requested by the regulatory authority or any exchange or any organization (whether within or outside Hong Kong) with which the SEHK has entered into an information-sharing arrangement or agreement. Amongst other things, the Customer's failure to comply with this provision may result in a suspension of the services herein to the Customer.
- 7.4 Without prejudice to clause 7.1 above, if at any time a change to the applicable laws of PRC is proposed or takes effect and a modification of these Terms and Conditions is necessary or desirable by reason of such a change to the applicable laws and regulations, Fubon may effect such modification without prior notice to the Customer.
- 7.5 These Terms & Conditions contains English and Chinese versions. The English version shall prevail if there is any conflict between the English and the Chinese versions.

Appendix : Risk Disclosure Statement

By instructing Fubon in respect of any transaction relating to Northbound Trading, the Customer acknowledges, represents, warrants and undertakes that he or she or it has read, fully understood and accepted the nature and risk disclosures set out below (which are only key risks involved in Northbound Trading) and the Customer's obligations in respect thereof and also agrees to accept the terms set out herein.

The Customer acknowledges, understands and accepts that:

The following is only a summary. It is not exhaustive list of all the possible risks concerning Shanghai Connect / Shenzhen Connect. The Customer is advised to read and fully understand all the relevant risk disclosure statements, read carefully the most up-to-date information published either on HKEx Corporate and HKEx news websites, etc. to learn more the features and risk involved, and to obtain independent professional advice, if necessary.

Key Risks of Investing in Shanghai Connect / Shenzhen Connect

Quotas used up

Once the daily quota is used up, acceptance of the corresponding buy orders will be immediately suspended and no further buy orders will be accepted for the remainder of the day. Buy orders which have been accepted will not be affected by the using up of the daily quota, while sell orders will be continued to be accepted. Buying services will be resumed on the following trading day.

Difference in Trading Day

Shanghai Connect and / or Shenzhen Connect will only operate on days when both markets (Shanghai and Hong Kong / Shenzhen and Hong Kong) are open for trading and when banks in both markets are open on the corresponding settlement days. So it is possible that there are occasions when it is a normal trading day for the Mainland market but Customer cannot carry out any A-share trading. Customer should take note of the days Shanghai Connect/ Shenzhen Connect is open for business and decide according to their own risk tolerance capability whether or not to take on the risk of price fluctuations in A-shares during the time when Shanghai Connect/Shenzhen Connect is not trading.

Restrictions on Selling Imposed by Front-end Monitoring

For Customer who usually keeps their A-shares outside of their brokers, if he/she /it wants to sell certain A-shares he/she/it hold, he/she/it must transfer those A-shares to the respective accounts of his/her/its broker before the market opens on the day of selling (T day). If he/she/it fails to meet this deadline, he/she/it will not be able to sell those A-shares on T day.

The Recalling of Eligible Stocks

When a stock is recalled from the scope of eligible stocks for trading via Shanghai Connect / Shenzhen Connect, the stock can only be sold but restricted from being bought. This may affect the investment portfolio or strategies of Customers. Customers should therefore pay close attention to the list of eligible stocks as provided and renewed from time to time by SSE, SZSE and SEHK.

Currency Risk

Customer who holds a local currency other than RMB will be exposed to currency risk if he/she invests in a RMB product due to the need for the conversion of the local currency into RMB. During the conversion, currency conversion costs will be incurred. Even if the price of the RMB asset remains the same when Customer purchases it and when Customer redeems / sells it, it will still incur a loss or affect the profits when Customer converts the redemption / sale proceeds into local currency if RMB has depreciated.

Mainland Market Related Risks

Customer who invests in PRC, an emerging market, may faces special risks including but not limited to differences in regulatory framework, political and social stability, macroeconomic factors and greater price volatility with his/her/its home country.

Mainland Rules and Regulations

When investing in SSE Securities / SZSE Securities through Shanghai Connect / Shenzhen Connect, Customer should take note of and comply with SSE/SZSE Rules, SSE/SZSE Listing Rules and other applicable laws and regulations of Mainland China relating to Northbound trading, including but not limited to prohibition of trading SSE Securities / SZSE Securities and disclosure obligations. Customer is liable and responsible for breaching those laws and regulations. Customer is advised to obtain independent professional advice if there is any question on Mainland rules and regulations.

Source: HKEx

H. SPECIFIC TERMS FOR THE ATM CARD SERVICE

The Terms in this Section III H shall apply whenever the Bank agrees to provide ATM Card Service ("ATM Card Service") to the Customer.

1. Issue, acceptance and use
 - 1.1 The Bank shall issue the ATM Card to the Customer and the Customer, upon receipt, shall immediately sign on it and/or the acknowledgement receipt pursuant to the instructions provided by the Bank. The Customer's signature on the ATM Card or the acknowledgement receipt, or his/her use of the ATM Card, or the ATM Card Service shall be deemed to be his/her acceptance of the ATM Card and his agreement and acceptance of the Terms, as in force from time to time.
 - 1.2 The ATM Card can be used at any (i) ATM belonging to the Bank; (ii) JETCO ATM; (iii) PLUS ATM; and (iv) other electronic devices or terminals used for performing a Transaction as announced from time to time by the Bank, including without limitation, POST.
 - 1.3 The ATM Card shall only and exclusively be used by the Customer and is not transferable to any third party.
 - 1.4 The Customer shall fully indemnify and hold the Bank harmless against all loss, claims, demands or liabilities whatsoever arising directly or indirectly as a result of the use of the ATM Card by any person prior to the Customer's acceptance of the ATM Card or ATM Card Service and his/her agreement and acceptance of the Terms in accordance with Clause 1.1 in Section III H.
2. Debit authority

The Customer hereby irrevocably authorises the Bank to debit (without any prior notice to the Customer) any of his/her Account(s) maintained with the Bank in the amount of any Transaction effected using the ATM Card at an ATM and/or POST or otherwise, and the Customer ratifies such debit Transaction, whether or not the same is made with his/her prior knowledge or authority.
3. Receipt of deposits
 - 3.1 The Customer may deposit cash and/or cheques in Hong Kong currency into his/her Account(s) by the use of the ATM Card at an ATM belonging to the Bank provided always that:
 - 3.1.1 cash deposits shall be treated as having been received by the Bank and will be credited to the Customer's designated account only after due verification of the same by the Bank (such verification may not take place on the same day). The Customer cannot withdraw or utilize the cash deposit or any part thereof nor earn any interest thereon until the said cash deposit amount is credited to that designated account as aforesaid;
 - 3.1.2 cheque deposits are accepted for collection purposes only, and the proceeds thereof will not be credited as good funds to the account of the Customer or otherwise be available for any Transaction, nor will any interest accrue thereon, until the cheque has been duly honoured and/or cleared;
 - 3.1.3 an electronic Customer advice issued by the ATM in respect of the acceptance of a deposit under Clauses 3.1.1 and 3.1.2 in Section III H represents the mere fact that the Customer has purportedly made such deposit with the Bank by the use of the ATM Card at an ATM. It shall in no way and under no circumstance bind the Bank as to its correctness, nor is it conclusive evidence that the deposit Transaction has been successfully concluded and effected; and
 - 3.1.4 deposits in coins shall not be accepted.
 - 3.2 The Customer may apply for a cheque book for his Current Account by use of ATM Card and such application shall have, or be deemed to have, the same effect as if the Customer has submitted to the Bank a duly completed and signed cheque Application Form.
4. Foreign currency

If a Transaction involves a currency other than Hong Kong dollars, the Bank shall use a Currency Conversion to calculate the equivalent amount of Hong Kong dollars to be debited to the Customer's Account(s). Such Currency Conversion by the Bank shall be final and conclusive. If a Transaction is carried out or concluded overseas, a mark-up on the rate of Currency Conversion shall be charged to calculate the equivalent amount of Hong Kong dollars to be debited to the Customers' Account(s). The rate of such a mark-up shall be decided by VISA International Service Association, MasterCard International Inc. and/or the Bank from time to time.
5. Security
 - 5.1 The ATM Card and the authentication factor will be issued separately by the Bank. The Customer shall comply in all respects with Clause 1 in Section III H above, and thereafter keep the ATM Card safely secured. If the ATM Card and the PIN are personally collected, the Bank may require the Customer to provide his/her personal identification documents for verification purposes.

- 5.2 The Customer must ensure that the authentication factor is kept strictly confidential and secret in order to prevent fraud and in this respect the Customer must:
- 5.2.1 destroy the original printed copy of the PIN;
 - 5.2.2 not allow anyone else to use the ATM Card and authentication factor;
 - 5.2.3 not keep the PIN and ATM Card together;
 - 5.2.4 never write down the PIN on the ATM Card or on anything usually kept with or near the ATM Card;
 - 5.2.5 not write down or record the PIN without disguising it;
 - 5.2.6 not under any circumstances disclose his/her authentication factor to any other person; and
 - 5.2.7 should not keep any written record of the PIN in a manner which may enable another person to use the ATM Card.
- 5.3 The Customer should immediately inform the Bank if it finds that the authentication factor has been lost or if it comes to the knowledge of the Customer or the Customer suspects that the authentication factor has been made known to any other person.
- 5.4 The Customer may change the PIN at any time. However, the Customer shall not choose a combination of numbers which are not suitable or can be easily known, accessed or guessed.
- 5.5 The Customer shall under all circumstances be fully responsible for all Transactions effected by any person using the ATM Card regardless of whether such person is authorised by the Customer or whether such use was within his knowledge.
6. Binding nature of Transactions
- The records of the Bank and/or any other participating member banks in the JETCO Network in relation to any Transactions effected by the use of the ATM Card at any ATM or otherwise shall in all respects and for all purposes be final and conclusive, and shall be binding on the Customer who shall raise no objection thereto.
7. Liability
- The Bank shall not be liable (i) if it is unable to perform its obligations relating to the provision of ATM Card Service to the Customer in accordance with the Terms as a result of, either directly or indirectly, the failure of any data processing system, transmission link or technology system (software and hardware) or (ii) for any delays or failure in performance thereunder caused by anything, event or occurrence beyond the control of the Bank, its employees, agents, contractors or subcontractors, including but not limited to, an Act of God, war, terrorism, strike, labour dispute, works stoppage, fire or act of government.
8. Termination
- 8.1 The Bank shall be entitled to terminate the ATM Card Service in accordance with the provisions of Clause 10.1 in Section II. Upon termination of the ATM Card Service by the Bank, the Customer shall unconditionally and without reservation surrender the ATM Card to the Bank immediately upon the Bank's demand irrespective of whether the Bank has given any prior notice or any reasons thereof.
- 8.2 The Customer shall be entitled to terminate the ATM Card Service at any time without reason by returning the ATM Card to the Bank.
9. Miscellaneous
- 9.1 The ATM Card is and shall at all times be the property of the Bank and the Bank may (without prejudice to the other Terms) at any time in its absolute and sole discretion cancel the ATM Card without giving any prior notice or reason thereof to the Customer. The Bank shall not be liable under any circumstances for any loss or damage which the Customer may suffer as a result of or arising from such cancellation.
- 9.2 The Bank shall not be liable for any act or omission of any retail merchant shop or establishment, including without limitation, any refusal by a retail merchant shop or establishment to honour or accept the ATM Card or the use of the ATM Card, or any statement or other communication made by a retail merchant shop or establishment in connection with the use of the ATM Card, or any dispute, defect or deficiency in any goods or services bought or sold or supplied pursuant to the Customer's use of the ATM Card. The Customer shall handle or resolve any claims or disputes directly with such retail merchant shop or establishment, and no such claim or dispute shall effect or entitle the Customer to revoke, challenge or vary any transfer or payment effected.

I. SPECIFIC TERMS FOR THE SAFE DEPOSIT BOX SERVICE

The Terms in this Section III (I) shall apply whenever the Bank agrees to provide a Safe Deposit Box Service to the Customer.

1. Scope of service

The Bank may agree, in its absolute and sole discretion, to make available to the Customer for his/her use a safe deposit box (the "Box"), including access to the Box, in return for an annual fee (the "Fee") in accordance with the Terms (the "**Safe Deposit Box Service**").

2. Term of service and fee

2.1 The Safe Deposit Box Service has a fixed term of 12 months, except where there is an early termination in accordance with the Terms. On expiry of a 12-month term of the Safe Deposit Box Service, such Service may be renewed for a further 12-month term.

2.2 The Fee shall be determined by the Bank from time to time in its absolute and sole discretion and notified to the Customer prior to or upon the commencement of the Safe Deposit Box Service.

2.3 On expiry of a 12-month term of the Safe Deposit Box Service, the Bank shall have the right to increase the Fee with respect to any subsequent 12-month term of the Safe Deposit Box Service.

2.4 The Fee with respect to each 12-month term of the Safe Deposit Box Service is payable by the Customer to the Bank in advance (and without any deductions) upon the commencement of that 12-month term. If the Customer defaults on paying the Fee when due and such default continues for a period of one month or longer, the Bank shall have the right to terminate the Safe Deposit Box Service forthwith without further notice to the Customer.

3. Access to the Box

3.1 The phrase "access to the Box" when used in this Section III (I) of the Terms includes the right to open the Box and to remove therefrom and to place therein anything and to use or operate the Box in any manner whatsoever during Service Hours. Access to the Box may be had by only the Customer or an Authorised Person, in the manner prescribed by the Bank. At the Customer's risk, the Bank will be entitled to allow the Authorised Person(s) to have access to the Box if an application is made to the Bank on the Bank's prescribed Application Form and such application bears the signature(s) of the Authorised Person(s).

3.2 You may only have access to the Box during Service Hours. The Customer agrees to comply with any procedure, rule or regulation governing access to the Box as the Bank will from time to time decide. If the signature(s) of the Authorized Person on the prescribed Application Form for access to the Box is not, in the opinion of the Bank's officer, in compliance with the specimen kept by the Bank, the Bank will be entitled to refuse the application for access to the Box.

3.3 The Bank may at any time require the production by the Customer or the Authorised Person of its Hong Kong Identity Card or such other evidence of identification as the Bank may think fit on the application by the Customer or Authorised Person to have access to the Box.

3.4 If in the Bank's opinion, there is an emergency or the occurrence of any event or occasion which necessitates or requires suspension or closure of access to the Box or the Safe Deposit Box Services, the Bank will have the right to close the vault and suspend access to the Box at any time (including during Service Hours) and may require anyone for the time being within the vault to leave the vault immediately.

3.5 The Bank will have the right to refuse access to the Box in any of the following events:

3.5.1 When the Bank has any doubt as to the genuineness of the signature on the Application Form for access to the Box, or

3.5.2 When the Fee has not been duly paid, or

3.5.3 If any of the Terms or any of the Bank's rules and regulations governing its Boxes or Safe Deposit Box Service has not been observed or complied with.

3.6 The Customer hereby agrees that should the Customer appoint any Authorised Person to have access to the Box, such appointment will only be made in the Bank's prescribed form or in such other form as will be acceptable to the Bank.

4. Liability of the Bank

The Bank will not be responsible for any damage to, or loss of, the contents of the Box or any part thereof unless such damage or loss is directly caused by the negligence, willful default or fraud of the Bank. Without prejudice to the generality of foregoing, the Bank accepts no responsibility for the deterioration (in quality or condition or otherwise) of any of the contents of the Box or any part thereof due to nature causes or strong wind, tempest, flood, fire, howsoever caused, civil commotion, war, earthquake or any other circumstances of any kind whatsoever over which the Bank has no control, or for any damage or loss suffered by the Customer as a result of or in consequence of any failure of the vault door or the lock of the Box. If the Bank helps the Customer to gain access to the Box or to put the Box back into the vault or its locker and the contents of the Box are damaged or lost as a result, the Bank will not be responsible or liable to the Customer for any such damage or loss. The Customer fully understands that outside the business hours of the Bank's Safe Deposit Box Department, there will be little or no air-conditioning in the vault, and the Bank assumes no responsibility for any damage to or deterioration (in the quality or condition or otherwise) of the Contents of the Box caused by the intermittent operation (as aforesaid), or any malfunctioning of the air-conditioning system in the vault. The Customer further understands (and has been advised to do so by the Bank) that he/she should take out an adequate insurance on his/her own to cover any damage or loss of the contents of the Box if he thinks fit.

5. Customer's undertakings and liabilities

The Customer undertakes to use the Box for the purpose of keeping securities, jewellery and valuable papers only and not to use the Box for any illegal or unlawful purpose or for the storage of any explosives, inflammable liquid, any illegal, unlawful or dangerous articles, articles of an offensive or corrosive nature, or such other thing as in the Bank's opinion is or may become a nuisance or would infringe any Applicable Law. The Customer hereby undertakes to keep the Bank fully indemnified and hold the Bank harmless against all actions, proceedings, claims, damages, losses and costs which the Bank may suffer, incur or sustain by reason of, or as a result of, or in consequence of, any breach on the Customer's part of this Clause 5 or any other Terms.

6. Transfer of the box

6.1 Should the Bank at any time decide to transfer or change the Bank's vault from the present location to another place or location in Hong Kong, to discontinue the Safe Deposit Box Service at the present location or to effect any repair in any part of the vault where the Box is, the Bank will be at liberty without any notice to or consent from the Customer, (i) to have the Box and/or all or any of the contents thereof removed to such place or location as the Bank may decide or (ii) alternatively to terminate the Safe Deposit Box Service by giving the Customer one month's prior written notice of the Bank's intention to do so, in which case the Bank will refund to the Customer on a pro rata basis any Fee paid in advance with respect to the unexpired term of the Safe Deposit Box Service. If the Customer fails to surrender the Box to the Bank by opening the Box, taking out the contents of the Box and returning the two keys to the Bank at the expiration of such notice, the Bank will be at liberty to effect the removal of the Box without any further notice to the Customer, in addition to and apart from the Bank's rights under Clause 10.2 in Section III (I) below.

6.2 The Customer shall not assign, sublet or underlet the Box.

7. Termination

7.1 Notwithstanding any other Term, the Bank may at any time without assigning any reason terminate the Safe Deposit Box Service by giving the Customer one month's prior notice in writing of the Bank's intention to do so, in which case the Customer shall be entitled to a refund, on a pro rata basis, of any Fee paid in advance with respect to the unexpired term of the Safe Deposit Box Service.

7.2 The Customer may at any time without assigning any reason terminate the Safe Deposit Box Service by request in person at the branch of the Bank where Box is located.

7.3 If the Customer terminate the Safe Deposit Box Service at any time before the expiration of its 12-month term, the Customer shall not be entitled to any refund of the Fee already paid or any part thereof.

7.4 Upon the termination of the Safe Deposit Box Service for any reason whatsoever the Customer will forthwith open the Box, take out all the contents of the Box and return the two keys to the Box to the Bank in good condition. Without prejudice to the Bank's rights under Clause 10.2 in Section III (I) below, the Bank will be entitled to charge a Fee until the keys to the Box have been surrendered to the Bank in a condition acceptable to the Bank.

8. The bank's right to demand the opening of the box
- 8.1 The Bank shall have the right at any time to demand that the Customer open the Box for the Bank's inspection and the Customer shall comply with such demand and forthwith open the Box for the Bank's inspection.
- 8.2 If the Customer fails to open the Box and/or removes the contents thereof and returns the two keys to the Box when called upon by the Bank to open the Box for inspection in accordance with the Terms or the procedure, rules or regulations referred to in Clause 3.2 in Section III (I) above or when the Safe Deposit Box Service is terminated for any reason whatsoever, the Bank will, without prejudice to any other remedy, be at liberty, without any further notice to the Customer, to have the Box broken open and to have the contents thereof dealt with or disposed of at the Customer's risk and costs in such manner as the Bank may in its absolute and sole discretion think fit. Unless arising directly from the Bank's negligence, willful default of fraud, the Bank will not be responsible for any resulting damage or loss which the Customer may suffer or sustain. The Bank may, but is not bound to, employ the services of a notary public, solicitor, auctioneer and/or other agents, contractors or workmen whatsoever in exercising its rights under this Clause 8.2. The Customer shall be responsible for all the costs incurred by the Bank in exercising its rights under this Clause 8.2, including all disbursements to be paid by the Bank for the services of a solicitor, notary public, auctioneer and other parties whatsoever. Without prejudice to the generality of the foregoing, the Bank will have the right to sell the contents of the Box or any part thereof without any further notice to the Customer either by public auction or by private treaty and apply the proceeds thereof in payment of the costs incurred by the Bank and any outstanding money or Fee owing to the Bank, and the Customer shall make good the deficiency, if any, when called upon to do so.
9. Loss of keys
- 9.1 The Customer undertakes to notify the Bank in writing immediately upon the loss of any key to the Box and fill in such form regarding the loss as the Bank may from time to time prescribe. The Customer shall be liable for the costs of the Bank issuing replacement key(s) to the Customer. The Customer shall not be entitled to have the Box broken open or to have its lock replaced without the prior written agreement or consent of the Bank. In any event, the Bank will not be responsible for any damage to or loss of any of the contents of the Box by reason of, or as a result of, or in consequence of, the Box having to be broken open.
- 9.2 The Customer undertakes to keep in safe custody such keys to the Box as the Bank will supply to the Customer and to use only such keys (and no other key) to open the Box. The property in such keys will remain with the Bank and the Customer undertakes to surrender the said keys to the Bank in good condition upon the termination of the Safe Deposit Box Service.
10. Death of a Customer
- 10.1 In the event of the death of the Customer and the Bank has notice of such death, the survivors or the survivor of the Customer (if the Box is rented by the deceased with other persons), the executor or person entitled in priority to administer the estate of the deceased (if the Box is rented in the sole name of the deceased) shall be the only persons or person recognised by the Bank as having any right or interest in the Box under the Terms. However, in the absence of a written consent from the Estate Duty Commissioner or a Certificate for Necessity of Inspection of Bank Deposit Box issued by the Secretary for Home Affairs, the Bank may refuse such survivors' or survivor's access to the Box for the purpose of taking an inventory of the contents thereof. With the written consent of the personal representative of the deceased Customer, the surviving Customer may apply for an authorization to remove from the Box documents and articles that belong to him.
- 10.2 Provided that an inventory of the contents of the Box has already been prepared in accordance with the relevant legal provisions, the surviving Customer may exercise his/her right of access to the Box if the Bank is satisfied with the proof provided by the surviving Customer that there have been more than 12 months from the date of death of the deceased Customer.
- 10.3 Upon the death of the last surviving Customer, only his or her duly constituted personal representative shall have access to the Box.
- 10.4 Notwithstanding any other Term, access to the Box is subject to the Applicable Law and the conditions as the Bank may prescribe at its sole and absolute discretion from time to time.
- 10.5 Until the Bank has actually received notice of the death of the Customer, the Authorised Person(s) shall continue to have access to the Box and the Customer's estate will be liable for the use of the Safe Deposit Box Service until the Customer's legal personal representative terminates the Safe Deposit Box Service in accordance with the Terms.

J. SPECIFIC TERMS FOR THE PHONE BANKING SERVICE

The Terms in this Section III J shall apply whenever the Bank agrees to provide Phone Banking Services to the Customer.

1. Scope of service

- 1.1 All Instructions and Transactions are subject to and governed by the Terms and the HKAB Rules.
- 1.2 Subject to the provisions of the User Guide issued by the Bank to the Customer in respect of operating instructions for the use of the Phone Banking Service (and such user guide as varied, amended, updated or substituted by the Bank from time to time without prior notice to the Customer) and any limitations, changes or restrictions imposed by the Bank from time to time, the phone banking service available will include but not limited to, inter alia, the following:
 - 1.2.1 account services;
 - 1.2.2 change of TIN; and
 - 1.2.3 other types of bank maintenance and banking services within the scope of the Terms and Conditions as the Bank may from time to time determine (hereunder referred as "**Phone Banking Service**" or the "Service").
- 1.3 The services currently available under Phone Banking Service hereunder can be varied by the Bank as it may determine in its discretion from time to time.
- 1.4 Customer shall fully indemnify the Bank and keep the Bank harmless, from time to time on demand, against any and all losses, damages, costs (including legal costs on a full indemnity basis), expenses, charges, actions, suits, proceedings, claims or demands whatsoever ("Liabilities") which may be brought against the Bank, or which the Bank may suffer or incur in connection with or as a result of any act or omission in relation to the Bank's performance of its duties and/or obligations in relation to the Service, except to the extent that such Liabilities result or arise directly from the Bank's negligence, willful default or fraud. This indemnity shall continue notwithstanding the termination of the Service.
- 1.5 Use of Phone Banking Service via SMS, data and/or telephone calls may incur charges. The Customer must settle those charges and whatever fees incurred with his or her mobile service provider.

2. TIN

- 2.1 The TIN will be established, assigned and notified by the Bank to the Customer. The TIN shall remain effective until it has been changed by the Customer in accordance with the User Guide or the Service is terminated.
- 2.2 The Customer may change the TIN at any time. However, the Customer shall not choose a combination of numbers which are not suitable or can be easily known, accessed or guessed.
- 2.3 Customer must ensure that the TIN is kept strictly confidential and secret to prevent fraud and in this respect must:
 - (a) destroy the original printed copy of the TIN;
 - (b) not allow anyone else to use TIN;
 - (c) not write down or record the TIN without disguising it;
 - (d) not under any circumstances disclose his TIN to any other person;
 - (e) not keep any written record of the TIN in a manner which may enable another person to access his account(s) through the Service;
 - (f) not select easily accessible personal information, such as telephone number, identity card number or date of birth of the Customer as TIN;
 - (g) not use the same TIN for accessing other services (e.g. connection to the internet or accessing other websites);
- 2.4 Customer should immediately inform the Bank if they find that the TIN has been lost or when it has come to the knowledge or suspected to have been made known to any other person and Customer agrees to accept full and sole responsibility for all consequences, loss and/or liability incurred as a result of the TIN being known to another person for whatever reason and shall indemnify the Bank for any loss or damage incurred by any reason.

2.5 The Customer agrees and acknowledges that the Bank is authorised to act on any Instructions which the Bank believes in good faith to have emanated from the Customer by the use of the correct TIN. Under no circumstances shall the Bank be liable to the Customer for acting in good faith upon Instructions which after subsequent enquiry or investigation are shown to have emanated from fraudulent or unauthorised persons and were unauthorised Instructions. The Bank shall also not be under any duty to verify the identity of the person giving Instructions purportedly in the name of the Customer.

2.6 If the Customer is a Corporate Customer, then for the avoidance of doubt, the TIN is notified to the Customer (in its corporate name) in its corporate capacity and not to any individual employee or director thereof.

2.7 The Customer shall be under an absolute duty to maintain the secrecy of the TIN and to notify the Bank via phone immediately followed by confirmation in writing if the TIN is lost or suspect any disclosure of the TIN or may become known to any other person. The Customer shall be liable for all transactions and action effected until the Phone Banking Service has actually been cancelled by the Bank.

2.8 The Customer should install and promptly update security software to protect the phone. The customer should at all times do not allow anybody else to operate or control your security device (e.g., Security token, Smart Card or Mobile Phone).

3. Notification and Record of Transaction

3.1 The Bank is authorized to record all instructions from the Customer including conversations during the use of Phone Banking Service by the Customer and such record shall be final and conclusive and be binding on the Customer for all purposes. The Customer can trace and check his or her transaction conducted through the Service.

3.2 For each Transaction concluded, the Bank shall be under no obligation or duty whatsoever to send written advice or confirmation of any kind to the Customer.

4. Termination

4.1 The Customer agrees that the Bank may, in its absolute and sole discretion and without incurring any liability whatsoever, close, suspend, vary or terminate the Phone Banking Service if it in the Bank's reasonable opinion has been conducted unsatisfactorily or under a forgery or fraud or in breach of these Terms and Conditions or of any Applicable Law or otherwise to the detriment of the Bank by giving the Customer notice in writing at the Customer's Address.

4.2 The Customer shall be entitled to terminate the Phone Banking Service at any time without reason by request in person at any branch of the Bank.

5. Amendment of Terms and Conditions

5.1 The Bank reserves the right at all times to amend or vary these Terms and Conditions and/or introduce additional terms and conditions; and to amend or vary the Charges payable in respect of the use of Phone Banking Service. The Bank may give notice of any amendment in a monthly statement or by display at its branches, advertisement or otherwise, stipulating a date on which such amendment shall take effect.

6. Personal Data

6.1 The Customer agrees to be bound by Notice to Customers and Other Individuals Relating To the Personal Data (Privacy) Ordinance (the "Ordinance") And Consumer Credit Data prevailing from time to time.

7. Law

7.1 These Terms and Conditions will be governed by and construed in accordance with the laws of the Hong Kong Special Administrative Region and the parties agree to submit to the exclusive jurisdiction of the courts of Hong Kong.

7.2 No person other than the Bank and the Customer will have any right pursuant to the Contracts (Rights of Third Parties) Ordinance (Cap. 623) under the laws of Hong Kong to enforce or enjoy the benefit of any term of these Terms and Conditions.

K. SPECIFIC TERMS FOR THE REMITTANCE SERVICE

The Terms in this Section III K shall apply whenever the Bank agrees to accept any application for payment order. Fubon Bank may (but shall not be obliged to) accept any application for payment order subject to the following terms and conditions.

1. Unless agreed in writing otherwise:-
 - 1.1 Fubon Bank will without any liability whatsoever transfer the funds by means of a mail, telegram, cablegram, wireless, telegraphy or telex transfer or a draft (collectively, the "message") and Fubon Bank may send any such transfer message in explicit language, code or cipher.
 - 1.2 Fubon Bank is entitled at its sole discretion to convert into a foreign currency and transfer the funds on the day of receipt by it from the sender at Fubon Bank's prevailing spot rate on the day of receipt by Fubon Bank or any such other day as Fubon Bank may conclusively determine.
 - 1.3 Fubon Bank expressly reserves the right to refuse, suspend or cancel any funds transfer if such transfer is considered illegal in Fubon Bank's sole opinion.
2. The sender confirms that Fubon Bank's advice in writing that it has effected any funds conversion and transfer shall be conclusive. The sender also acknowledges that he shall check carefully the accuracy of the advice immediately upon receipt there of.
3. Fubon Bank may use on behalf of the sender any correspondent or agent or sub-agent for any funds conversion and transfer.
4. If payment is expressed in a currency other than that of the country to which the funds are to be sent, the funds shall be payable to the payee in the currency of the country where the remittance is sent at the prevailing spot rate of Fubon Bank's correspondent agent or sub-agent. The payee may by arrangement with Fubon Bank's correspondents or agent or sub-agent obtain payment in some other currency upon paying all charges that Fubon Bank's correspondent or agent or sub-agent may impose in connection therewith.
5. In all circumstances the sender acknowledges that the funds are sent entirely at the sender's own risk in every respect. Unless arising from the negligence, willful default or fraud of Fubon Bank, Fubon Bank shall not be liable for any loss or damage due to delay in payment or in giving advice of payment, loss of items in transit or otherwise, mutilation, error, omission, interruption or delay in transmission or delivery of any item, letter, telegram or cable or the actions of our correspondents, sub-agent, or other agency, or declared or undeclared war, censorship, blockade, insurrection, civil commotion, or any law, decree, regulation, control, restriction or other act of a domestic or of foreign government or other group or groups exercising governmental powers, whether de jure or de facto, or any act or event beyond our control.
6. A refund may be made by Fubon Bank to the sender if requested by the sender but only if and after Fubon Bank has received notice of effective cancellation of the payment of the funds. In the case of any funds already converted, a refund shall only be made calculated at Fubon Bank's spot rate on the day the fund is made less Fubon Bank's expenses and that of its correspondent or agent or sub-agent.
7. The sender shall keep safe any draft, mail transfer or other message once issued or effected. In the event of any loss of such draft, mail transfer or other message and a replacement is requested, the sender will be required to sign a letter of indemnity in Fubon Bank's standard format and to pay a replacement charge as stated in Fubon Bank's List of Service Charges.
8. The sender agrees to pay Fubon Bank's commission, stamp duty and all other charges including those collected or to be collected by Fubon Bank's correspondent, agent or sub-agent in connection with the carrying out of the sender's instructions.
9. Fubon Bank is hereby authorised to accept any instructions given by current authorised signatory or signatories, all without any inquiry by the Bank as to the authority or identity of the person making or purporting to give such instruction or the authenticity thereof notwithstanding any error, misunderstanding, fraud, forgery or lack of clarity in or authorisation for the Terms of such instructions. Fubon Bank may telephone the sender at its discretion to confirm or require the sender to confirm by other means (including by telephone) before acting upon the sender's instruction. If there is any ambiguity or conflict in respect of the sender's instructions, Fubon Bank may choose not to act upon them unless and until the ambiguity or conflict has been resolved to Fubon Bank's satisfaction. The sender agrees to Fubon Bank's recording the sender's telephone conversations with Fubon Bank and to be responsible for losses resulting from fraudulent, duplicate or erroneous manually initiated funds transfer instructions originated by current authorised signatory or signatories.

10. Should there be any discrepancy between the English and Chinese versions of these Terms and Conditions, the English shall always prevail.
11. The sender acknowledges the relevant notification or explanation which Fubon Bank has made in respect of remittance Transactions in compliance with the guidelines issued by regulatory or other authorities with which Fubon Bank or any of its branches are required to comply. In this respect, the sender acknowledges that the message which accompanies the remittance Transaction may include the sender's personal data (any the sender hereby consents), including but not limited to, name, account number and address or, failing this, the sender's date of birth or the number of a Government issued identify document which the sender holds (for example, identity card or passport).
12. Fubon Bank is not responsible to advise the account holder of any exchange control or similar restriction which may be imposed by the local laws or regulations in the country in which payment is to be effected and shall not be liable for any loss or delay as a result of the payment being subject to such control and restriction. The account holder is strongly advised to make his/her own enquires.
13. All inward remittances, cheques and other monetary instruments accepted for deposit into an account are credited subject to final payment and the Bank is entitled not to make the proceeds available until they have been cleared. The Bank reserves the right to charge the account with items which are subsequently returned unpaid and remittance amounts which are not eventually received.
14. An inward remittance (whether in Hong Kong dollars or in any other currencies) to an account may not be credited to the account on the same day if the related payment advice is not received by the Bank before the relevant cut-off times specified by the Bank from time to time. No interest will accrue on any inward remittance before the funds are actually credited into the Customer's account.
15. An inward remittance or item (item means cheques and other monetary instruments accepted for deposit) may be in Hong Kong dollar or any other currency and may include a payment pursuant to the standing instruction of the sender. The Bank accept each inward remittance or item for deposit into an account subject to final payment or clearing. The Bank may not make the proceeds available for use until receipt of unconditional payment. If unconditional payment of an inward remittance or item is not actually received by the Bank for any reason (including but not limited to insufficient funds for effecting payment), the Bank has the right to debit the relevant account of the Customer with the appropriate amount plus any charges.
16. The proceeds of an inward remittance or item may not be credited to the Customer's account on the same day of the Bank's receipt of the remittance or Item if such was not received by the Bank before the relevant cut-off time set by the Bank. No interest (whether at a rate above or below zero) will accrue before the proceeds are actually credited to the Customer's account.
17. The Bank will take reasonable steps to comply with the value date for a remittance instruction, but do not guarantee that the Customer's request can be met. Local and outside Hong Kong cut-off times and other procedures may apply before the payee or its banker will receive payment.

L. SPECIFIC TERMS FOR THE INTERNET STOCK TRADING SERVICE AND FB INVEST+

The Terms in this Section III L shall apply whenever Fubon agrees to provide Internet Stock Trading Service and FB Invest+ to the Customer.

1. Application and Definitions

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

"Account"	means the Applicant's Internet stock trading and FB Invest+ account maintained with the Bank;
"Applicant"	means an applicant for the Service;
"Application Form"	means the form to be completed by the Applicant for subscribing to the Service;
"Bank"	means Fubon Bank (Hong Kong) Limited;
"Business Day"	means any day other than a public holiday, a Saturday, and a gale warning day or a black rainstorm warning day as defined in the Interpretation and General Clauses Ordinance.
"FB Invest+"	means mobile application of stock trading services provided by Fubon Bank (Hong Kong) Limited;
"HKSCC"	means the Hong Kong Securities Clearing Company Limited;
"HKSE"	means The Stock Exchange of Hong Kong Limited;
"Instruction" (collectively "Instructions")	means any instruction, direction, notice or other communication for or related to the buying and selling of or otherwise dealing in Securities;
"Login Password"	means the Applicant's personal password to gain access to the Service;
"Securities"	means the same as the term "securities" defined in the SFO;
"Service"	means the on-line stock trading service and FB Invest+ provided by the Bank through any electronic means under the T & C;
"SFC"	means the Securities and Futures Commission of Hong Kong;
"SFO"	means the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong) and any subsidiary legislation made thereunder as the same may be amended or re-enacted from time to time;
"T & C"	means these terms and conditions;
"Transactions" (singly a "Transaction")	means all Transactions in Securities executed under Instructions pursuant to the Service; and

2. The Account

2.1 The Applicant acknowledges that the Applicant may only access the Account through use of the Service. Should the Applicant experience any problems or difficulty in reaching the Bank through the Service, the Applicant may attempt to communicate with the Bank by telephone and inform the Bank of the problem or difficulty.

2.2 The Applicant warrants that the information set out in the Application Form is complete, true and correct, and the Applicant undertakes to inform the Bank in writing of any changes thereto within 24 hours after the relevant change(s) has/have occurred.

3. Applicable Rules and Regulations

The Transactions made as a result of any Instructions shall be subject to the relevant provisions of the constitution, rules, regulations, by-laws, customs and usages of the HKSE or any other stock exchange and the HKSCC or any other clearing agency as amended from time to time. All actions taken by the Bank in accordance with such laws, rules and directions in relation to the Service and Transactions shall be binding on the Applicant.

4. Internet Stock Trading Service and FB Invest+

4.1 The Applicant agrees to abide by the provisions of the Global Terms and Conditions for Accounts and Services (the "Global Terms and Conditions") and the T & C whenever the Applicant uses the Service. Any additional services offered in the future through the Service will only be used by the Applicant in accordance with the T & C and any additional provisions applicable thereto.

- 4.2 The Applicant agrees and undertakes not to attempt to, tamper with, modify, enhance or otherwise alter in any way, and shall not attempt to gain unauthorised access to, any part of the Service and the software comprised within thereof. The Applicant agrees that the Bank may, at the Bank's absolute discretion, suspend or terminate the Applicant's Authentication Factors and/or close the Account immediately without notice to the Applicant, and take action against the Applicant if the Applicant at any time breaches the T & C or if the Bank at any time reasonably suspects that the Applicant has breached the same.
- 4.3 The Applicant shall be the only authorised user of the Service under the Account. The Applicant shall be responsible for the confidentiality and use of the Authentication Factors and agrees to undertake:
- 4.3.1 not to disclose the Authentication Factors to any third party;
- 4.3.2 not to write down or record the Authentication Factors in a way that could facilitate unauthorised use, misuse or fraud; and
- 4.3.3 to immediately notify any loss, unauthorised disclosure or misuse of the Applicant's Authentication Factors to the Bank by telephone (to be followed by written notice sent to the Bank within 24 hours thereafter).
- 4.4 The Applicant acknowledges and agrees that the Applicant shall be solely responsible for all Instructions entered through the Service using the Authentication Factors.
- 4.5 The Applicant further acknowledges and agrees that, as a condition of using the Service to give Instructions, the Applicant shall immediately notify the Bank if:
- 4.5.1 immediately after an Instruction in respect of the Account has been placed through the Service, the Applicant has not received:
- (i) an order reference number; and
- (ii) an accurate acknowledgement of the Instruction or of its execution (whether by hard copy, electronic or verbal means);
- 4.5.2 the Applicant has received acknowledgement (whether by hard copy, electronic or verbal means) of a Transaction which the Applicant did not instruct or if any similar conflict exists or arises; or
- 4.5.3 the Applicant becomes aware of any unauthorised use of any of the Login Password, Authentication Factors or devices;
- 4.5.4 the Applicant identifies unusual or suspicious transactions of the account; or
- 4.5.5 the Applicant suspects or finds that the Login Password, Authentication Factors or devices has been compromised, lost or stolen.
- 4.6 The Applicant agrees that if the Applicant fails to notify the Bank forthwith when any of the situations described in Clause 4.5 occurs, the Bank and any of its directors, officers, employees and agents shall have no liability to the Applicant, or to any other person for any obligations, claims or other liabilities unless such loss results from the fraud, negligence or wilful default of the Bank or any of its directors, officers, employees and agents.
- 4.7 The Applicant understands, acknowledges and agrees that:
- 4.7.1 the real-time quote service and other market information will be available at a web site provided by a third party;
- 4.7.2 neither the Bank nor any of the Bank's directors, officers, employees and agents shall be responsible to the Applicant for any losses, costs, expenses, damages or claims which the Applicant may suffer as a result of or in connection with any respect of the real-time quote service including the Applicant's reliance on such service;
- 4.7.3 the market data and information available through the Service is provided to the Bank by each participating Securities exchange(s) or association(s) or agent(s) (which disseminate such data and information) with assertion of a proprietary interest in such data and information; and
- 4.7.4 no party guarantees the timeliness, sequence, accuracy or completeness of market data or any other market information and neither the Bank, the Bank's directors, officers, employees and agents nor any disseminating party shall be liable in any way for any loss or damage arising from or caused by any inaccuracy, error or delay in or omission from any such data, information or message, or the transmission or delivery of the same, non-performance or interruption of any such data, message or information whether or not due to any negligence act of the Bank or any disseminating party, or to any Force Majeure events as described under Clause 31, or any other cause beyond the Bank's control or the reasonable control of any disseminating party.

and the Applicant shall use all such data, information and real-time quotes for the Applicant's personal use and reference only, and these must not be reproduced, duplicated, sub-listed or transmitted or used for commercial purposes or framed on a third party web site, and the Applicant shall not furnish such data to any other person or entity for any reason.

4.8 The Bank shall act as the Applicant's agent in effecting the Transactions unless the Bank indicates that the Bank is acting as principal.

4.9 By applying for and using the Service, the Applicant represents and warrants that:

4.9.1 the Applicant is legally entitled to open and use the Service; and

4.9.2 no breach of any law, regulation or governmental or other requirement whether of the Applicant's jurisdiction of residence or domicile, or any other relevant jurisdiction will arise as a result of any use by the Applicant of the Service.

4.10 The Applicant undertakes and agrees to indemnify the Bank on demand in respect of any liability, claim, loss, damages, costs and expenses the Bank may suffer or incur as a result of the Applicant's breach of this Clause 4.

5. Instructions

5.1 The Bank shall be entitled to accept and rely on all Instructions, directions, notices or other communications, whether given by telephone, through the Internet or in writing which are given in accordance with arrangements of the Authentication Factors for access to and use the Service or which the Bank reasonably believes to be genuine and the Applicant shall be responsible for and be bound by all such instructions or communications.

5.2 Once given, an Instruction, may not be amended, cancelled or withdrawn. All Instructions (as understood and acted on by the Bank in good faith), shall be irrevocable and binding on the Applicant whether given by the Applicant or by any other person purporting to be acting on behalf of the Applicant. The Bank shall have no obligations or duty to verify authenticity of any Instruction or the identity or authority of any person giving any Instruction, other than to verify the Authentication Factors used to gain access to the Service.

5.3 The Applicant agrees that the Bank may (but shall not be obliged to) monitor electronically or record all or any Instructions. Any relevant electronic record or recording (or a transcript thereof) shall be conclusive evidence as between the Bank and the Applicant of the contents and nature of such Instructions.

5.4 The Bank shall not be responsible for delays in the transmission, receipt or execution of Instructions due to either a breakdown or failure of transmission of communication facilities or unreliable medium of communication or due to any other cause or causes beyond the Bank's control.

6. Documentation

6.1 In respect of each Transaction for Securities entered into by the Bank on the Applicant's behalf, the Bank will send by mail or other electronic communication to the Applicant a daily securities account statement specifying all relevant information required under Section 5 of the Securities and Futures (Contract Notes, Statements of Account and Receipts) Rules, Cap. 571Q of the laws of Hong Kong, and/or the SFO.

6.2 Every Transaction indicated or referred to in any notice, statement, confirmation or other electronic communication and every statement of account shall be deemed and treated as authorised and correct and as ratified and confirmed by the Applicant unless the Bank shall receive from the Applicant written notice to the contrary within ninety (90) days after the date after such notice, statement, confirmation or other communication is deemed to have been received by the Applicant.

7. Constraints on Transactions

The Applicant recognizes that in addition to delays due to internet or electronic communication related factors, including those referred to in Clause 5.4, due to rapid market price changes and other market factors, there can sometimes be delays in dealing at particular quoted prices or "at best" or "at market". The Applicant accepts these constraints and agree to accept and be bound by Transactions which take place pursuant to the T & C and agrees that the Bank shall not be under any liability for any loss incurred as a result of such Transactions unless due to the wilful default of any of the Bank's employees or agents.

8. Duration of Orders and Requests
- 8.1 Where an order or instruction with respect to securities traded on any Exchange is placed, unless a duration of the order or instruction is specified, the order or instruction not executed, for such part thereof not executed shall automatically lapse and be of no effect by the end of the trading day of that Exchange on which the order or instruction is given. For the avoidance of doubt, if the Applicant gives Instructions to the Bank after the end of the official trading day of the HKSE or any other stock exchange, the Bank will execute the Instructions on the following official trading day of the HKSE or any other stock exchange.
- 8.2 If the duration of the order or instruction is specified, and the order or instruction is partially executed but not fully executed, order or instruction will, to the extent not by then executed, lapse at the close of trading hours on each trading day of the HKSE or any other stock exchange.
9. Right of Disposal Upon Default
- 9.1 The Bank may without notice to the Applicant, in such manner as the Bank deems fit, sell or realise any or all Securities or other property held in the Account, cancel any open orders for the purchase or sale of Securities or other property or realise any collateral deposited with the Bank at any time upon the occurrence of any of the following:
- 9.1.1 failure by the Applicant, as soon as possible after giving the Instructions to the Bank, to (i) deposit or transfer or arrange for the Securities to be deposited with or transferred to the Bank for the purpose of settlement of any selling transaction or (ii) pay for or accept delivery of Securities purchased;
- 9.1.2 failure by the Applicant to pay the Bank any amounts due or owing, on demand or to comply with any other of the Applicant's obligations under the T & C;
- 9.1.3 breach by the Applicant of any by-law, rule or regulation of the HKSE or any other stock exchange on which the Bank conduct dealings on the Applicant's behalf at that time;
- 9.1.4 bankruptcy or winding-up petition is presented against the Applicant or a receiver appointed of our property or business or the Applicant makes any arrangement or composition with the Applicant's creditors generally;
- 9.1.5 any consent, authorization or board resolution required of the Applicant to accept the T & C being wholly or partly revoked, suspended, terminated or ceasing to remain in full force and effect; or
- 9.1.6 in the case of individuals, on the Applicant's death.
- 9.2 Unless otherwise agreed, when the Bank has executed a purchase or sale Transaction on the Applicant's behalf, the Applicant agrees that the Applicant will by the due settlement date pay the Bank against delivery of or credit to the Account for purchased Securities, or make good delivery of sold Securities to the Bank against payment, as the case may be. Unless otherwise agreed, should the Applicant fail to make such payment or delivery of Securities by the due date as mentioned above, the Bank may at its absolute discretion, to satisfy the Applicant's obligations to the Bank:-
- 9.2.1 in the case of a purchase Transaction, transfer or sell such purchased Securities; and
- 9.2.2 in the case of a sale Transaction, borrow and/or purchase Securities in order to settle the Transaction.
- 9.3 The Applicant acknowledges and agrees that the Applicant will be responsible to the Bank for any losses, costs, fees and expenses resulting from the Applicant's settlement failure in respect of a Transaction.
- 9.4 If the Bank exercises the above rights in this Clause 9, any sales proceeds may be applied in the following sequence:
- 9.4.1 in payment of all the Bank's costs and expenses incurred in connection therewith;
- 9.4.2 in settlement of any liabilities the Applicant may have to the Bank; and
- 9.4.3 the balance (if any) shall be returned to the Applicant.
- If such proceeds are insufficient to meet such liabilities, the Applicant shall on demand and (notwithstanding that the payment date or other date originally stipulated for settlement may not then have arrived) pay the Bank and indemnify and hold the Bank harmless against any shortfall arising therefrom or in the Account together with interest thereon and all professional costs and expenses on a full indemnity basis (including legal and other professional advisers fees) incurred by the Bank in connection therewith.

10. Commissions and Charges

On all Transactions, the Applicant agrees to pay the Bank commissions at such rate or rates as the Bank may from time to time have notified the Applicant, orally or in writing, as being the rate or rates applicable to the Account, as well as applicable levies imposed by the HKSE or any other stock exchange, and all applicable stamp duties, charges, transfer fees, interest and other expenses in respect of the Account or any Transaction. The Bank is authorised by the Applicant to deduct such commissions, charges, levies and duties from the Account.

11. Payments

11.1 All payments by the Applicant for settlement of Transactions or otherwise in connection with the T & C shall be made in cleared funds in the currency and at the place specified by the Bank:

11.1.1 free of any restrictions, conditions or equities;

11.1.2 free and clear and without any deduction or withholding on account of any taxes; and

11.1.3 without deduction or withholding on account of any other amount, whether by way of set-off, counterclaim or otherwise.

11.2 The Applicant acknowledges that the Bank may at any time require the Applicant to deposit sufficient cleared funds in the Account before carrying out any Transactions in respect of any Securities on the Applicant's behalf.

11.3 The Applicant acknowledges and understands it is the Applicant's primary responsibility to ensure that the Bank has been notified of the payment made and that payment must be received (for value) by the Bank by such date as the Bank is notified of the payment through either the receipt of a deposit slip, a fund transfer remittance receipt or some other similar documentary evidence.

12. Dealings by The Bank

12.1 Nothing herein contained shall restrict and prevent the Bank from acting in any capacity for itself or on behalf of any other person:

12.1.1 from buying, holding or dealing in any Securities for the Bank's own or for the account of the Bank's other clients notwithstanding that similar Securities may be comprised in the Account;

12.1.2 from purchasing for the Account Securities held by the Bank for the Bank's own or for the account of the Bank's other clients; or

12.1.3 from purchasing for the Bank's own or for the account of the Bank's other clients Securities forming part of the Account

(provided that in any such case the terms of purchase are not less favourable to the Applicant than they would have been had the Transactions been entered into an arm's length on the day in question). The Bank shall not be liable to account to the Applicant for any dividends, emoluments, commission, profits or any other benefits whatsoever resulting from the Bank doing any of the aforementioned things.

13. Dealing with the Account

13.1 The Applicant agrees not to charge, pledge, allow to subsist any charge, lien or pledge over, sell, grant an option over, or otherwise deal in any way with, or purport to sell, grant an option over to deal with, any Securities or cash forming part of the Account.

13.2 The Bank may effect all Transactions directly on any stock exchange where the Bank is authorised to transact business and the Bank may, at the Bank's option, deal on any stock exchange indirectly through any other brokers or agents.

13.3 The Applicant hereby represents and warrants to the Bank that the Applicant has good and unencumbered title to all Securities which the Applicant instructs the Bank to sell for the Account and undertakes to deliver scrip for such Securities in time for the Bank to comply with the relevant rules of the relevant exchange applicable thereto.

14. Confirmation

The Applicant agrees at the Bank's request to take such actions as are necessary or in the Bank's opinion desirable to ratify or confirm anything done by the Bank (or on the Bank's behalf) as the Applicant's agent or on the Applicant's behalf in the proper exercise of the Bank's rights and powers in relation to the Account.

15. Interest

The Applicant agrees to pay interest on all overdue amounts owing by the Applicant to the Bank, after as well as before any judgment, at such prevailing rate from time to time as set and demanded by the Bank. Such interest shall accrue on a daily basis and be payable on the last day of each calendar month or upon demand by the Bank. Overdue interest shall be compounded monthly.

16. Set-Off

Notwithstanding anything else in this Agreement, the Bank shall be entitled to set off against any amount payable to the Applicant by the Bank pursuant to T & C or on any other account whatsoever, any amounts owing by the Applicant to the Bank ("Debts") whether pursuant to the T & C or on any other account whatsoever (whether or not such amounts are due and payable and irrespective of the currency in which such amounts are denominated) and shall also be entitled to use any monies held in the Account in the discharge of such Debts. If the Applicant fails to pay any Debts within two (2) trading days of demand, the Bank may sell any Securities held in the Account and deduct from the sale proceeds such amount as is necessary to discharge such Debt and all costs and expenses incurred on the sale.

17. Lien

17.1 Any and all Securities, the dividends and other rights attached thereto and/or all other properties belonging to the Applicant or in which the Applicant may have an interest, held or carried in the Account shall be subject to a general lien in the Bank's favour, for the performance of the Applicant's obligations to the Bank arising in respect of the Bank's dealing in Securities for the Applicant.

17.2 The Bank may sell such Securities or other properties, take all necessary actions in connection with such sale and utilize the proceeds to set-off and discharge all the Applicant's obligations to the Bank regardless of whether any other person is interested therein or the Bank has made advances in connection with such property.

18. Disclosure

18.1 The Bank will keep information relating to the Applicant's Account confidential, but may disclose any of such information to the extent required by any applicable legal or regulatory requirement or if requested by the HKSE or any other stock exchange; the SFC or other regulatory or governmental authority (whether in Hong Kong or elsewhere), and may provide to such persons as are entitled, details of the Account and dealings in relation to the Account and the identity of any other person(s) beneficially interested therein including the name of the ultimate beneficiary / beneficiaries of the Account. The Applicant confirms that the Bank will not be liable in any way to the Applicant (whether or not the Bank is legally obliged to respond to such a request) for providing such information.

18.2 Nothing herein shall require the Bank to disclose to the Applicant any fact or matter which comes to the Bank's notice in the course of acting in any capacity for any other person.

18.3 The Applicant understands that the Bank is subject to the Hong Kong Personal Data (Privacy) Ordinance, which regulates the use of personal data concerning individuals.

19. Liability and Indemnity

19.1 Neither the Bank nor any of the Bank's officers, employees or agents shall be liable to the Applicant for any loss or damage suffered by the Applicant arising out of or in connection with any act or omission in relation to the Account unless such loss results from the fraud, negligence or willful default of the Bank or any of the Bank's officers, employees or agents. The Applicant agrees to indemnify on demand the Bank and the Bank's officers, employees and agents against all costs, claims, liabilities and expenses arising out of or in connection with the lawful performance of the Bank's duties or discretion in relation to the Account or arising out of or in connection with any such act or omission.

19.2 If in relation to any Securities deposited with the Bank which is not registered in the Applicant's name and any loss is suffered by the Bank therefrom, the Account may be debited (or payment made by the Applicant as may be agreed) with the amount of such loss.

19.3 The Applicant agrees that the Applicant, independently and without reliance on the Bank or any statements made by the Bank or the Bank's behalf, makes the Applicant's judgments and decisions with respect to each Transaction. The Bank shall be under no liability whatsoever in respect of any views, opinions, information or suggestions given by any of the Bank's directors, officers, employees or agents irrespective of whether or not such views, opinions, information or suggestions were given at the Applicant's request.

20. Survivorship

The T & C herein shall survive any changes or succession in our business, including the Applicant's bankruptcy or death and shall be binding on the Applicant's successor(s)/personal representative(s).

21. No Waiver

21.1 No provision of this Agreement shall be waived, altered, modified or amended in any respect unless it is in writing and signed by any one of the Bank's authorised officers.

21.2 The Bank's failure to insist at any time upon strict compliance with any provision in this Agreement or any continued course of conduct on the Applicant's part shall not constitute or be considered a waiver generally or specifically of any of the Bank's rights or privileges, unless such waiver is granted by the Bank in writing.

22. Termination

This Agreement may be terminated by the Bank or by the Applicant at any time and without giving any reason by notice in writing to the other, which shall take effect once the recipient has had reasonable opportunity to act on and implement such notice. Upon termination, all amount due or owing by the Applicant to the Bank will become immediately due and payable and the Bank is authorised to deliver as soon as reasonably practicable Securities held in the name of the Bank or the Bank's agent or nominee to the Applicant after repayment of any debit balance and other Debts in accordance with Clause 16 and after deduction of the Bank's outstanding fees and expenses.

23. Joint Accounts

23.1 If the Account is a joint account opened in two or more names:

- (a) each joint-account holder's liabilities hereunder shall be joint and several and each joint-account holder shall have authority to exercise all the rights, powers and discretion hereunder and generally to deal with the Bank as if each joint-account holder alone is the sole Account holder;
- (b) the Bank may follow the instructions of either/any of the joint-account holders concerning the Account and make deliveries of Securities or payments of monies hereunder in accordance with the directions of either/any of the joint-account holders. The Bank shall be under no obligation to inquire into or to see to the application or disposition of such Securities or monies;
- (c) the joint-account holders enter into this Agreement as joint tenants with right of survivorship and not as tenants-in-common. Upon the death of either/any of the joint-account holders, the entire interest in the Account shall be vested in the survivor (who shall have full authority to give Instructions) but without releasing any liabilities of the deceased, which shall be enforceable against his/her estate; and
- (d) upon the death of either/any of the joint-account holders, the estate of the deceased and any survivor shall be liable, jointly and severally, to the Bank for any debt or loss in the Account arising from completion of Transactions instructed prior to the Bank's receipt of a written notice of such death.

24. Corporate Account

If the account is opened by a corporation, the Applicant represents and warrants that the Applicant is legally capable of validly entering into and performing the T & C and all necessary authorization by its board of directors or shareholders for the opening of the Account has been obtained.

25. Individual Account

If the account is opened by an individual, the Applicant represents and warrants that the Applicant is legally capable of validly entering into and performing the T & C and that the Applicant has attained the age of 18 years and is of sound mind and legal competence and is not bankrupt.

26. Amendment

To the extent permitted by the law, the Bank may from time to time amend any of the T & C by notifying the Applicant in accordance with Clause 27. The Applicant acknowledges and agrees that if the Applicant does not accept any amendments as notified by the Bank from time to time, the Applicant shall have the right to terminate the Service in accordance with Clause 22 by notifying the Bank in writing within four (4) Business Days from the date of the Applicant's deemed receipt of the notice in accordance with Clause 27.

27. Notices and Communications

The Applicant agrees that all notices and other communications and documents required or permitted to be given in relation to the Account may be sent by personal delivery, by post, facsimile, e-mail or other electronic communications, or by prepaid post to the address, and marked for the attention of the person and otherwise in accordance with the details indicated in the Application Form. All communications and documents so sent shall be deemed to have been received by the Applicant within one (1) Business Day in the case of posting, upon delivery if personally delivered and upon a successful transmission message being obtained, if sent by facsimile, e-mail or other electronic transmission.

28. Short Selling

The Applicant shall not enter into any sale Transaction relates to Securities which the Applicant does not own, i.e. short selling.

29. Governing Law

The T & C and all Instructions given shall be deemed to have been made in Hong Kong and shall be governed by and shall be enforced in accordance with the laws of the Hong Kong Special Administrative Region and the Applicant submits to the non-exclusive jurisdiction of the Hong Kong courts in respect of any dispute arising from or related to the T & C, provided that the Bank shall have the right to proceed against the Applicant in any other court which has jurisdiction over the Applicant or any of the Applicant's assets.

30. Assignment

This Agreement shall not be assigned by the Applicant. The Bank may, without the Applicant's consent, assign or transfer any or all of its rights, title or interest under the T & C and in the Account to any person, firm or corporation which may carry on business in succession to the Bank.

31. Force Majeure

The Applicant agrees that the Bank and its directors, officers, employees and agents shall not be liable for any delay or failure to perform any of the Applicant's obligations hereunder or for any losses caused directly or indirectly by any condition or circumstances over which the Bank, its directors, officers, employees or agents do not have control, including but not limited to, government restriction, exchange or market rulings, suspension of trading, failure of electronic or mechanical equipment or communication lines, telephone or other interconnect problems, unauthorised access, theft, war (whether declared or not), severe weather, earthquakes and strikes.

32. Conflict

In the event of conflict between the Global Terms and Conditions and the T & C, the Global Terms and Conditions shall prevail unless Fubon at its sole discretion determines otherwise.

33. Language

The T & C contains English and Chinese versions. The English version shall prevail if there is any conflict between the English and the Chinese versions.

M. SPECIFIC TERMS FOR ONE-TIME PASSWORD AUTHENTICATION SERVICE ("SERVICE")

The Terms and Conditions (these "Terms") in this Section III M shall apply whenever the Bank agrees to provide One-time Password (OTP) Authentication Service to the Customer. It is in addition to the terms and conditions that apply to the individual accounts or (as the case may be) company accounts the Customer may be accessing through the e-banking Service and/or other services provided by the Bank from time to time. If there is inconsistency between the Terms and other relevant terms and conditions, these Terms herein shall prevail.

By using the Service, the Customer shall be deemed to have understood and accepted these Terms and the Customer shall be bound by them.

1. The Procedure

- 1.1 Upon engaging in an online transaction or other services provided by the Bank that requires the authentication of Customer's identity or Customer's confirmation, an OTP through the short message service (or SMS) will be sent to the Customer's mobile phone number registered with the Bank.
- 1.2 The Bank will send OTP to one mobile phone number only. If Customer maintains more than one mobile phone number records with the Bank, the OTP will be sent to the mobile phone number registered on the latest date according to the Bank's record.
- 1.3 Upon receipt of the OTP, Customer is required to correctly input the OTP sent to Customer via SMS to complete the required authentication or confirmation.
- 1.4 If Customer is unable to input a correct OTP, or the authentication or confirmation fails for whatever reason, the Customer will not be offered the Service.
- 1.5 The Customer agrees to abide by the provisions of the Global Terms and Conditions for Accounts and Services and these Terms whenever using the OTP and the Service.
- 1.6 The Bank reserves the right to determine and vary the scope of the Service at any time and from time to time in the Bank's absolute and sole discretion, including but not limited to, the right:
 - 1.6.1 to modify or discontinue, temporarily or permanently the Service;
 - 1.6.2 to impose or vary any limitation and/or condition on the use of the OTP and the Service.
- 1.7 The Service is offered for the Customer's sole and exclusive use in Hong Kong SAR or other jurisdictions and to such extent where and when they may be lawfully offered and processed under the laws of Hong Kong SAR. The Customer acknowledges that the mobile service provider may not allow the Customer to receive the OTP via SMS if the Customer is abroad or using an overseas mobile service network.

2. Security Duties

- 2.1 The Customer shall be liable for any charges made by the telecommunication service provider in order to use or access the OTP and the Service.
- 2.2 The Customer shall safeguard the confidentiality of the verification information established by the Customer for using the Service ("Security Data"). For security purpose, the Customer agrees to follow and adhere to the Bank's security advice and/or recommendations and any other notices relating to the Service which the Bank may issue from time to time in relation to the use of OTP and the Service.
- 2.3 The Customer accepts full responsibility for the security in using the OTP and the Service and shall take all reasonable steps and measures to safeguard the security of the OTP and the Service at all times. The Customer shall immediately notify the Bank if the Customer is aware of or suspect any disclosure of the OTP or a lost or stolen of the Security Data or any unauthorized use of verification information, or any other breach of security relating to the OTP and the Service.

3. Liability of the Bank

- 3.1 The Bank will not assume any liability or responsibility whatsoever to the Customer or any other person for the consequences arising from or in connection with any interruption, interception, suspension, delay, loss, unavailability, defect or other failure in providing the OTP, in transmitting Instructions or Content relating to the OTP and Service or in connecting to or accessing the communication network caused by any acts, omissions, events or circumstances beyond the reasonable control of the Bank, including without limitation, failure of any communication network, act or omission of any third party information or service providers, mechanical failure, power failure, malfunction, breakdown, or inadequacy of equipment, installation or facilities, or any laws, rules, regulations, codes, directions, regulatory guidelines or government orders (whether or not having the force of law).

- 3.2 Notwithstanding anything contained in other parts of these Terms, neither the Bank nor any other service provider shall in any circumstances be liable to the Customer for any incidental, indirect, special, consequential or exemplary damages, including without limitation, any loss of profits, loss due to interruption or loss of any data or devices.
- 3.3 There may be service charges levied by the Customer's mobile phone service provider for the transmission of the OTP. The Bank is not liable to any charges requested by the Customer's mobile phone service provider or any other related parties for the OTP.
- 3.4 Delivery of the OTP may be subject to delayed transmission due to the traffic over the network of the mobile phone service provider or any other related parties. The Bank is not liable to any interruption, delays, unavailability or mistaken delivery due to any failure of the telecommunication network.

4. Liability of the Customer

- 4.1 Customer must ensure that all information (include but not limited to mobile phone number) provided to the Bank is true, current, complete and accurate and agree to update such information when necessary. If Customer fails to provide the Bank with or update any required information, the Bank may not be able to provide the OTP and the Service and such may result in the Customer's inability to use the banking services which require authentication through the OTP and the Service.

Customer shall be liable for all acts and transactions conducted by using the Service with the OTP (including the use of the Service by any other person with the OTP) and all consequences arising from and/or in connection with access to and/or use of the OTP and the Service, whether or not authorised by the Customer.

- 4.2 Without prejudice to any other Term contained herein, the Customer shall fully indemnify and keep fully harmless the Bank and its subsidiaries, affiliates, officers, employees and agents against all liabilities, claims, demand, losses, damages, costs, charges and expenses of any kind (including without limitation, legal fees on a full indemnity basis) which may be incurred and all actions or proceedings which may be brought by or against the Bank in connection with the provision of the OTP and the Service, and/or the exercise or preservation of the Bank's powers and rights under these Terms.
- 4.3 The third parties (including, without limitation, telecommunications company(ies), system operators and internet service provider(s)) supporting the OTP and the Service are neither agencies of the Bank nor representing the Bank. There is no co-operation, partnership, joint venture or other relationship with the Bank. The Bank is not and will not be responsible whatsoever for any losses or damages caused by such third parties.
- 4.4 The Customer shall compensate and indemnify the Bank for all losses, damages, costs or expenses (including legal and other professional advisors' fees) incurred by the Bank in connection with the Customer's breach and/or the Bank's enforcement against the Customer pursuant to these Terms.

5. Fees

The Bank may impose fees or charges for using OTP and the Service. Such fees and charges are set out in the Bank's schedule of charges published from time to time. The Bank may revise such fees and charges in relation to the use and/or termination of the OTP and the Service at its discretion upon prior notice to Customer.

6. Miscellaneous

- 6.1 A waiver by the Bank of any provision of these Terms will not be effective unless given in writing and only to the extent that it is expressly stated to be given.
- 6.2 No forbearance, neglect or waiver by the Bank in the enforcement of any of these Terms shall prejudice its rights thereafter to strictly enforce the same. A single exercise or partial exercise of any power or right by the Bank does not preclude further exercise of that power or right or the exercise of any other power or right.

7. Suspension and Termination

The Bank reserves the right to suspend or terminate the provision of OTP and the Service temporarily or permanently at any time, without prior notice, for any reason where the Bank considers necessary or advisable to do so, including, but not limited to, when there is a suspected breach of security, or when the Bank has reasonable grounds to suspect that the information provided by the Customer is untrue, not current, incomplete or inaccurate. Any relevant transactions conducted by using the OTP and the Service prior to its termination or suspension shall remain valid and customer will continue to be bound by their liabilities and obligations under these Terms in respect of such transactions.

N. SPECIFIC TERMS FOR 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 (partially available now and fully available later). 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. This Part governs our provision to you and your use of the Bank Services. The Bank Services form part of our banking services. This Part supplements and forms part of our "Global Terms and Conditions for Accounts and Services" ("Existing Terms"). The provisions of the Existing Terms continue to apply to the Bank Services to the extent that they are relevant and not inconsistent with the provisions in this Part. Unless otherwise specified, the provisions of this Part prevail if there is any inconsistency between them and the 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 this Part. 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 this Part.
- (c) We reserve the sole discretion to provide the Bank Service to you and shall have the right to decide effecting your payment or funds transfer instructions by Clearing House Automated Transfer System (CHATS) or by telegraphic transfer. We will notify you that the payment or funds transfer will be made using the HKICL FPS before effecting your instructions. The rate of exchange applying to each electronic fund transfer transaction is the Bank's prevailing rate of exchange for the relevant currencies at the time that such transaction is processed. You will be regarded as having accepted the same and bound by these Terms by confirming the instruction to us. You acknowledge that funds transfer or crediting of payments using the Bank Service to the payee will be subject to the turnaround time as prescribed by us at our absolute discretion from time to time.
- (d) In this Part, the following terms have the following meanings:
- "Addressing Service" (when available) 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 (when available) 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" (where applicable) 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" (when available) means a direct debit authorisation set up by electronic means using HKICL FPS.
- "eDDA Service" (when available) means a service provided by HKICL as part of HKICL FPS to facilitate customers of Participants to set up direct debit authorisation.
- "FPS Identifier" (when available) 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" (as currently applicable and when fully available) 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" (when available) 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.

"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 Fubon Bank (Hong Kong) Limited and its successors and assigns.

2. Scope of Bank Services and Conditions for use

- (a) (when available) 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) (when available) 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) (when available) 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.
- (f) The Bank has the right to amend or suspend your Faster Payment Service at any time without giving notice, if it becomes inactive for a certain period of time determined by the Bank at its sole discretion.

3. Addressing Service - registration and amendment of Proxy ID and related records (when available)

- (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 Identifier 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 (when available)

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.

5. Your responsibility (as and when applicable)

- (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 (when available) 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 (when available). 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.

(b) Proxy ID

Any Proxy ID to be registered by you for the Addressing Service (when available) 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 (when available) 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 (when available). 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

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 (when available), 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.

(e) Change of Default Account (when available)

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 (when available) 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 (when available), 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 (when available), 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 (when available) 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) (when available) 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) (when available) 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.
- (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 this Part 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 (when available), including without limitation maintaining sufficient funds in the relevant accounts for settling payment and funds transfer instructions from time to time.
- (i) In giving instructions to make payments or 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.
- (j) 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 this Part that are applicable to him/her when acting on your behalf.
- (k) Security
- (i) 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.
 - (ii) You are fully responsible for ensuring that the information shown or stored on your mobile device is kept secure.

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 (when available) 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 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
 - (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 (when available); 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 (when available).
- (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.

8. QR Code Services

- (a) This Clause 8 applies to the use of the QR Code Services, together with the Existing Terms and any other terms and conditions that apply to the mobile application ("App") through which you access the QR Code Services.
- (b) Using the QR Code Services and your responsibility
 - (i) 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.
 - (ii) The QR Code Services can be used on a mobile device running an operating system supported and specified by us from time to time.
 - (iii) Updates to the QR Code Services may be issued periodically through the supplying app store for the App. For some devices, updates will be downloaded automatically. For other devices, 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 ensuring the latest version has been downloaded to your mobile device for the purpose of using the QR Code Services.
 - (iv) The QR Code Services are intended for use by our customers only. We have the right to cancel your account for the 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.
 - (v) The QR Code Services are not intended for use in any jurisdiction where their use would be contrary to any law or regulation of that jurisdiction or where we are not licensed or authorised to provide the QR Code Services.
 - (vi) You must comply with all applicable laws and regulations that govern your download of the App, or access or use of the App or the QR Code Services.

- (c) Security
 - (i) 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.
 - (ii) 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.
 - (iii) You are fully responsible for ensuring that the information shown or stored on your mobile device is kept secure.
 - (iv) 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.
- (d) Our responsibility and restriction of liability
 - (i) 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.
 - (ii) The QR Code Services are provided on an "as is" basis with no representation, guarantee or agreement of any kind as to their functionality. 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.
 - (iii) You understand and agree that:
 - (1) 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.
 - (2) 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.
 - (iv) For the avoidance of doubt, nothing above is intended to exclude or restrict any condition, warranty, right or liability which may not be lawfully excluded or restricted.

9. Terms and Conditions for FPS Cross-border QR Merchant Payment Service These Terms and Conditions ("these Terms") shall apply whenever Fubon Bank (Hong Kong) Limited ("the Bank") agrees to provide FPS Cross-border QR Merchant Payment Service ("QR merchant payment service") to you (as "Customer") in Thailand. Your use and continued usage of the QR merchant payment service constitutes your acceptance to these Terms (including any subsequent changes to these Terms).

1. Application

1.1. These terms shall be read together with the Bank's Global Terms and Conditions for Accounts and Services (including the Specific Terms for Faster Payment System in Section III(N)). You understand and agree that your request for and the provisions of the FPS Cross-border QR Merchant Payment Service may also be subject to, affected or limited by restrictions, terms and conditions imposed by third party service providers, regulators and authorities. In the event inconsistencies, these Terms prevail to the extent that it specifically relates to QR merchant payment service unless the Bank at its sole discretion determines otherwise.

2. Definitions

2.1. Unless otherwise defined in these Terms, defined terms used herein shall have the same meanings provided to them in the Global Terms and Conditions for Accounts and Services.

2.2. The following words and expressions shall have the following meanings:

“Account(s)” means the account designated by you (as “Customer”) pursuant to clause 3 below, from which funds are to be used for payment under this QR merchant payment service;

“Customer” means an applicant for the Service and a Customer under the Global Terms and Conditions for Accounts and Services;

“Bank” means Fubon Bank (Hong Kong) Limited;

“Merchant” means the company who registers to become a merchant and accepts payment for goods and/or service via the QR merchant payment Service offered by the Bank to customers in Thailand

“QR Code” means the unique two-dimensional barcode generated by the Bank for the purpose of identifying a QR Payee.

“QR Code Service” means the QR Code and the associated payment and funds transfer services provided by the Bank to customers from time to time.

“QR Payee” means the merchant (whether physical or online) that accepts payment for goods and/or services via the QR Service.

“QR Transaction” means a payment made to a QR Payee utilizing the QR Service including payments for goods and/or services to merchant;

“Global Terms and Conditions” means Global Terms and Conditions for Accounts and Services

3. Eligibility

3.1. The FPS Cross-Border QR merchant payment service (“QR merchant payment service”) is offered by the Bank to you, as a Customer and registered user of “Fubon+”, the Mobile Banking App of the Bank (“Fubon+ mobile app”).

3.2. You shall not use the QR merchant payment service unless there are sufficient funds in your Account. The Bank shall at its absolute discretion, be entitled to refuse to act on any instruction at any time without incurring any liability whatsoever, including but not limited to any of the following circumstances:-

- a. the funds in the Account is insufficient to effect the QR Transaction;
- b. you have exceeded the daily transaction/ transfer limit as specified by the Bank from time to time;
- c. the Bank knows or has reason to believe that any fraud, offence or violation of any law or regulation has been or will be committed.

3.3. For activation of the QR merchant payment service via Fubon+ mobile app, you are required to enter a One Time Password (OTP) generated by the Bank for authentication of your identity. You have to follow the same procedures and/or other requirements as prescribed by the Bank from time to time for making any subsequent amendment(s).

4. QR Transactions

4.1. To execute a QR merchant payment service, you shall:

- a. designated an Account(s) for QR Transactions;
- b. scan the QR Payee’s QR Code using the Fubon+ mobile app;
- c. enter the QR Transaction amount; and
- d. authorize the QR Transaction with two-factor authentication.

4.2. By authorizing the QR Transaction, you acknowledge that your Account will be debited with the QR Transaction Amount without your signature or any further authorization.

4.3. If a QR Transaction is made in currency other than Hong Kong Dollars (HKD), the amount will be converted into HKD based on the prevailing exchange rate as determined by the Bank plus a margin.

- 4.4. You are solely responsible to ensure the accuracy and completeness of information provided when making any QR Transaction. The amount entered by you and/or information transmitted via QR Code shall be deemed to be correct upon your confirmation of the QR Transaction. The Bank is under no obligation whatsoever to verify that amount paid to the merchant.
- 4.5. The Bank will accept and act upon any instruction issued and/or transmitted via QR (whether actually authorized by you or otherwise) as your authentic and duly authorized instructions and shall have the same legal effect, validity and enforceability as if the instructions has been given in writing by you. The Bank shall be under no obligation whatsoever to investigate the authenticity or authority of the person(s) effecting the instruction or verify the accuracy and completeness of the instruction.
- 4.6. The Bank reserve the right
 - (i) to impose or amend the QR Transaction limits in connection with your use of the QR merchant payment service; or
 - (ii) modify, suspend or discontinue the QR merchant payment service (temporarily or permanently) and shall not be held liable to you or any third party for any suspension or termination of your use of the QR merchant payment service. Further, the Bank shall not be held liable for any delay or failure in effecting the QR Transaction or any loss or inconvenience which may cause to you for using the QR merchant payment service.

5. Acknowledgement and Agreement

- 5.1. You shall take the security precautions for using QR merchant payment service as recommended by the Bank from time to time. Failure to take such security precautions shall be at your sole and absolute risk. The Bank shall not be held liable for any loss or damages incurred or suffered by you arising or resulting therefrom.
- 5.2. You agree to receive notifications from the Bank in connection with QR merchant payment service via SMS to your mobile number as recorded with the Bank.
- 5.3. You acknowledge that the QR merchant payment service is provided by Hong Kong Interbank Clearing Limited to the Bank and merchants on "as is" and "as available" basis. The Bank does not in any way warrant that the QR merchant payment service will be free of errors, interception or interruption. The Bank expressly disclaim and exclude any guarantee, representation, warranty, condition, term or undertaking of any kind, whether express or implied, statutory or otherwise, relating to or arising from the use of QR merchant payment service.
- 5.4. You authorize and consent for the Bank to collect, store, use, disclose or divulge any information in relation to you and your Account(s) as the Bank consider appropriate for the purpose of providing or continuing to provide the QR merchant payment service to you or effect the QR Transaction.
- 5.5. The QR Transactions made by you shall be subject to the relevant laws, rules and regulations as applicable and updated from time to time. All actions taken by the Bank in accordance with such laws, rules and regulations in relation to the QR merchant payment service and the QR Transactions shall be binding on you.
- 5.6. Should there be any disputes over the QR Transaction, the settlement of such disputes shall be resolved between you and the merchant and you agree to resolve any complaint or dispute against any QR Payee directly. The Bank will not be involved in the dispute settlement.

6. Fees

You agree to pay the Bank fees at such rate or rates as the Bank may from time to time have notified you, as well as applicable levies, tax, charges, and other expenses in respect of your Account or any QR Transaction. The Bank is authorized by you to deduct such fees and charges from your account(s) maintained with the Bank. You should refer to the Bank's List of Service Charges (as updated or amended from time to time) for details.

7. Disclosure

7.1. You authorize the Bank to disclose and transfer any information in relation to you and your Account to the settlement bank and HKICL to process, clear and settle the QR Transaction under the interbank clearing and settlement arrangements including without limitation, the Hong Kong-Thailand Bilateral Payment Link arrangement agreed by the Participants and HKICL from time to time.

7.2. The Bank will keep information relating to you and your Account information confidential, but may disclose any of such information to the extent required by any applicable legal or regulatory requirement or other regulatory or governmental authority (whether in Hong Kong or elsewhere). The Bank will not be liable to you (whether or not the Bank is legally obliged to respond to such a request) for providing such information.

8. Governing Law

These Terms shall be governed by and construed in accordance with the laws of the Hong Kong Special Administrative Region ("Hong Kong") and you hereby submit to the non-exclusive jurisdiction of the courts of Hong Kong.

9. Language

These Terms contains English and Chinese versions. The English version shall prevail if there is any conflict between the English and the Chinese versions.

10. Others

(a) Should there be any discrepancy between these Terms and Conditions and those in the Existing Terms, the terms herein shall prevail.

(b) Should there be any discrepancy between the English and Chinese versions of these Terms and Conditions, the English version shall always prevail.

(c) Fubon, HKICL and the Customer do not intend that any Terms and/or Conditions of this document should be enforceable by virtue of the Contracts (Rights of Third Parties) Ordinance (Cap. 623) by any person other than Fubon, HKICL and the Customer.

(d) These Terms and Conditions shall be governed by and construed in accordance with the laws of Hong Kong.

O. SPECIFIC TERMS FOR THE TARGET SAVINGS PLAN SERVICE

1. Target Savings Plan (the "Plan") may be maintained in designated currencies, deposit tenors and deposit amount (subject to the prescribed minimum and/or maximum amount by the Bank) as the Customer and the Bank may agree. The Bank will issue a "Deposit Confirmation" setting out the details about the Plan after the related account opening procedures of the Plan are completed including: the target amount at maturity (an estimate of the aggregate amount of principal at maturity for reference purpose only), payment amount of each instalment, monthly due date, total number of instalment, maturity date and interest rate, etc. Those details are deemed to be correct and accepted by the Customer unless the Bank is notified by the Customer to the contrary at the time of applying for the Plan.
2. Deposit Amount and Instalment: (a) Customer is required to arrange a direct debit instruction to debit the deposit amount from his or her or their designated account ("designated direct debit account") under the same name of the Plan maintained with the Bank when setting up the Plan. The Bank shall be entitled to debit any administration fee for direct debit arrangement from the designated direct debit account of the Customer; (b) the first monthly instalment shall be made at the time of applying for the Plan and the subsequent monthly instalments shall be made on the same date of each subsequent calendar month (but if there is not a day which is numerically corresponding to that date in a particular calendar month, then the first Business Day of the next calendar month). Any payment to be made on a day which is not a Business Day shall be made on the following Business Day (which means a day, other than a Sunday and public holiday on which the Bank is generally open for business); (c) the Customer shall ensure there is sufficient fund in the designated direct debit account for all monthly instalments and irrevocably authorizes the Bank to debit from the designated direct debit account the amount of any monthly instalment when due and transfer the same to the Plan; and (d) where conversion of currencies is required for making a instalment payment or maturity payment or otherwise, such conversion shall not exceed the daily or transaction limits imposed by the Bank from time to time (if any) and shall be subject to the availability of the currency requested and calculated at the prevailing rate of Exchange quoted by the Bank at the time of exchange. The Bank reserves the right to accept or reject any exchange request from the Customer at its sole discretion and the Bank shall not be responsible or become liable or any loss or damage suffered by the Customer arising out of the Bank's rejection of any exchange request. Unless otherwise agreed between the Bank and the Customer, the Bank's service charges and expenses incurred by the Bank for conversion of currencies shall be borne by the Customer and the Bank shall be entitled to deduct the same from the funds deposited/withdrawn.
3. Interest: (a) interest on the Plan shall be accrued daily on a simple basis from the first instalment date till the day before the maturity date (not including the maturity date). If the maturity of the Plan falls on a non-business day of banks in Hong Kong (including but not limited to a non-business day caused by public holiday and/or adverse weather condition such as typhoon signal or rainstorm warning), then the maturity date will be automatically postponed to the next business day (which means a day, other than a Sunday or public holiday and also exclude Saturday, on which banks are open for general business in Hong Kong) with extra day(s) interest calculated at the contracted interest rate; (b) if any monthly instalment is not paid when due, interest on such monthly instalment will only accrue until actual receipt thereof by the Bank; and (c) if any monthly instalment is not paid after the monthly due date for consecutive 2 months, the Bank may terminate the Plan without prior notice to the Customer.
4. Premature Termination: No withdrawal may be made from the Plan before its maturity date except with the prior consent of the Bank and on such terms (including payment of Early Uplift Handling Charges) as may be imposed by the Bank. The Customer authorizes the Bank to deduct any Early Uplift Handling Charges for early termination from the designated direct debit account.
5. Effect of Termination or Maturity: (a) if the Plan is terminated (for whatever reason whether by the Bank or by the Customer) no interest on the Plan shall be payable; and (b) upon maturity or the early termination of the Plan, the balance of the Plan (together with accrued interest, if any) shall be transferred to Customer's designated direct debit account.
6. The Plan is subject to the Global Terms and Conditions for Accounts and Services, these Terms and Conditions and the Bank's current terms and conditions for services and rules governing such deposit.

APPENDIX 1: INSTRUCTION INDEMNITY

(This Instruction Indemnity shall apply to all Individual Customers and shall be deemed to have been executed by each of the Individual Customers)

To: Fubon (as defined in the Global Terms and Conditions for Accounts and Services)

I/We hereby authorise you (but you are not obliged) to act on any instructions for all purposes whatsoever which may from time to time be or purport to be given by telex, telephone, facsimile or any other forms or devices of electronic communication, presently known or to be developed in future, by me/any one of us or by any person ("authorised persons/signatories") from time to time duly authorised by Customer in writing to operate all my/our Current Account(s) and/or any other account(s) under my/our name(s) set out in the Schedule hereto or any other accounts opened by Customer at a later time (the "Accounts") in my/ our name with you.

I/We understand and acknowledge that Customer assumes full responsibility for (a) all risks in connection with instructions being given by way of any of the above communication means by person(s) purporting to be me/any one of us/any of the authorised persons / signatories hereunder and (b) all losses or liabilities involved in or caused or occasioned thereby in respect of the operation of the Accounts. I/We further acknowledge and confirm that unless arising directly from your negligence, willful default or fraud, you will not be liable for any losses, damages or liabilities whatsoever arising out of or otherwise in connection with your acceptance of those instructions and acting thereon for the operation of the Accounts.

In consideration of your agreeing to act on the above instructions, I/we agree, confirm and undertake:-

- (a) that you are entitled to assume that any person(s) purporting to be me/any one of us/any of the authorised persons/signatories (should we be a Corporate Customer) shall have the full and unrestricted power and authority to give you instructions on behalf of me/us;
- (b) that you are authorised to record at any time and from time to time any telephone conversations between me/any one of us/any of the authorised persons/signatories and you, in writing or by tape or disk or other means as you may in your absolute discretion determine, and your records (being your sole property) shall be conclusive and binding on Customer. You may dispose of all or any part of such written records, erase such tapes or disk, eliminate such other means at any time after the expiration of such period and in such manner as you may deem fit without reference to me/us;
- (c) that you may require the above instructions to contain a password or other means of identification proof as specified by you from time to time and I/any of us/any of the authorised persons/signatories shall provide such password or other means of identification proof to you when giving such instructions;
- (d) that you may, under circumstances solely determined by you, require from Customer, and Customer shall promptly provide you with, confirmation of any of the above instructions in such form as you may specify before acting on the same;
- (e) that you may in your sole discretion refuse to act on any of the above instructions in the absence of any password or any other means of or identification proof or confirmation specified by you pursuant to paragraph (c) or (d) above (in which event you shall have the absolute discretion to determine the disposal of the relevant instruction), or may delay or carry out my/our instruction(s) given in whole or in part with or without condition, without responsibility or liability on your part for any such refusal or delay in or otherwise acting as a result;
- (f) that unless arising directly from your negligence, willful default or fraud, you will not be liable for any failure or delay in acting on any of the above instructions by reason of any matter beyond your control, including (without limitation) any breakdown or failure of transmission, computer or communication facilities for whatsoever reason, or breakdown of or delay or error in transmission, computer or communication or any other reason and that you are entitled to assume that any telex, telephone, facsimile machine, computer, electronic or other communication facilities used by me/any of us/any of the authorised persons/signatories is and will be in good and workable condition and unhampered therein;
- (g) that where any instruction is given by facsimile followed by delivery of the original instruction, the fact that the same has been given by facsimile and the date of the facsimile shall be unequivocally annotated on the original copy, and unless arising directly from your negligence, willful default or fraud, you will not be liable for any consequences due to the absence of such annotation in any case including (without limitation), in the case of payment instructions, any losses arising from any payment or fund transfer affected in duplicates by you as a result;

- (h) that where any instruction is given by any other electronic form, no signature (unless where digital signature(s) is specifically required in certain pre-notified circumstances) from me/any of us/any of the authorised persons/signatories is required and that you are entitled to deem such instructions without signature(s) be absolutely valid and in full force without the responsibility on your part to verify the identity of the senders as if those instructions were so duly signed;
- (i) that you may also from time to time without notice to me/any of us combine or consolidate all or any of the accounts of me/any of us with and liabilities to you and set-off or transfer any sum or sums in whatever currency standing to the credit of any one of such accounts (whether deposit or of any other nature whether matured or not or subject to notice or not and wherever situated) in or towards satisfaction of my/our liabilities or obligations to you;
- (j) to full indemnify you forthwith on demand against all claims, proceedings liabilities, losses and expenses (including legal costs) whatsoever on a full indemnity basis resulting directly or indirectly from or otherwise in connection with your acting on any of the above instructions; and
- (k) that all instructions so given by me/any one of us/any of the authorised persons/signatories shall also be subject to the bank documents which I/we have executed in respect of the Accounts.

Where this Indemnity is entered into by or on behalf of two or more of us the agreements, undertakings, obligations and liabilities on our part herein contained shall take effect as joint and several agreements, undertakings, obligations and liabilities.

Any amendment or revocation of this Indemnity shall take effect two business days after your receipt of written notice thereof.

This Indemnity shall be binding on and ensure to the benefit of each party and his/her/their

/its respective successors and assigns.

This Indemnity shall be governed by and construed in accordance with the laws of the Hong Kong Special Administrative Region and Customer hereby irrevocably submit to the non-exclusive jurisdiction of the courts of the Hong Kong Special Administrative Region for all disputes arising out of or otherwise in connection with this Indemnity.

FUBON BANK (HONG KONG) LIMITED and/or FUBON CREDIT (HONG KONG) LIMITED (each, a "Fubon Entity")

Notice to Customers and Other Individuals relating to the Personal Data (Privacy) Ordinance (the "Ordinance") and Consumer Credit Data [Personal Information Collection Statement] (the "PICS")

(Effective from 1 September 2022)

- (a) From time to time, it is necessary for customers and various other individuals (including without limitation applicants for banking services and credit facilities, sureties and persons providing security or guarantee for credit facilities, shareholders, directors, officers and managers of corporate customers or applicants) (collectively "data subjects") to supply a Fubon Entity with data in connection with the opening or continuation of accounts and the establishment or continuation of banking facilities or provision of banking services.
- (b) Failure to supply such data may result in the relevant Fubon Entity being unable to open or continue accounts or establish or continue banking facilities or provide banking services.
- (c) It is also the case that data are collected from data subjects in the ordinary course of the continuation of the banking relationship, for example, when data subjects write cheques or deposit money or effect a banking transaction or effect a financial transaction at an automated teller machine or in other ways or generally communicate in writing or verbally with the relevant Fubon Entity by means of documentation or telephone recording system. A Fubon Entity will also collect data relating to data subjects from third parties, including third party service providers with whom the customers or applicants interact in connection with the marketing of a Fubon Entity's products and services and in connection with the customer's or applicant's application for the Fubon Entity's products and services (including receiving personal data from credit reference agencies approved for participation in the Multiple Credit Reference Agencies Model (hereinafter referred to as "credit reference agencies")).
- (d) The purposes for which data relating to data subjects may be used are as follows: -
- (i) considering and assessing the customer's application for a Fubon Entity's products and services;
 - (ii) the daily operation of the securities, banking and financial services and credit facilities provided to data subjects;
 - (iii) conducting credit checks or performing credit assessment at the time of application for credit and at the time of regular or special reviews which normally will take place one or more times each year;
 - (iv) creating and maintaining the Fubon Entity's credit scoring models;
 - (v) assisting other credit providers in Hong Kong approved for participation in the Multiple Credit Reference Agencies Model (hereinafter referred to as "credit providers") to conduct credit checks and collect debts;
 - (vi) ensuring ongoing credit worthiness of data subjects;
 - (vii) designing financial services or related products for data subjects' use;
 - (viii) marketing services, products and other subjects (please see further details in paragraph (g) below);
 - (ix) determining amounts owed to or by data subjects;
 - (x) collection of amounts outstanding from data subjects and those providing security for data subjects' obligations;
 - (xi) complying with the obligations, requirements or arrangements for disclosing and using data that apply to the relevant Fubon Entity or any of its group or their respective branches or that they are expected to comply according to:
 - (1) any law binding or applying to it within or outside the Hong Kong Special Administrative Region existing currently and in the future (e.g. the Inland Revenue Ordinance and its provisions including those concerning automatic exchange of financial account information);
 - (2) any guidelines or guidance given or issued by any legal, regulatory, governmental, tax, law enforcement or other authorities, or self-regulatory or industry bodies or associations of financial services providers within or outside the Hong Kong Special Administrative Region existing currently and in the future (e.g. guidelines or guidance given or issued by the Inland Revenue Department including those concerning automatic exchange of financial account information); and

- (3) any present or future contractual or other commitment with local or foreign legal, regulatory, governmental, tax, law enforcement or other authorities, or self-regulatory or industry bodies or associations of financial services providers that is assumed by or imposed on the relevant Fubon Entity or any of its group or their respective branches by reason of its financial, commercial, business or other interests or activities in or related to the jurisdiction of the relevant local or foreign legal, regulatory, governmental, tax, law enforcement or other authority, or self-regulatory or industry bodies or associations;
- (xii) complying with any obligations, requirements, policies, procedures, measures or arrangements for sharing data and information within the group of the relevant Fubon Entity and/or any other use of data and information in accordance with any group-wide programmes for compliance with sanctions or prevention or detection of money laundering, terrorist financing or other unlawful activities;
- (xiii) enabling an actual or proposed assignee of the relevant Fubon Entity, or participant or sub-participant of the relevant Fubon Entity's rights in respect of the data subjects to evaluate the transaction intended to be the subject of the assignment, participation or sub-participation;
- (xiv) exchanging information with merchants accepting credit cards issued by a Fubon Entity and entities with whom the relevant Fubon Entity provides co-branded credit card services;
- (xv) conducting matching procedures; and
- (xvi) purposes relating thereto.
- (e) Data held by a Fubon Entity relating to a data subject will be kept confidential but the Fubon Entity may provide such information to the following parties for the purposes set out in paragraph (d) above: -
- (i) any agent, contractor or third party service provider who provides administrative, telecommunications, computer, payment, securities clearing, technology outsourcing or other services to the Fubon Entity in connection with the operation of its business;
- (ii) any other person under a duty of confidentiality to the Fubon Entity including a group company of the Fubon Entity which has undertaken to keep such information confidential;
- (iii) the drawee bank providing a copy of a paid cheque (which may contain information about the payee) to the drawer;
- (iv) third party service providers with whom the customer has chosen to interact with in connection with the customer's application for a Fubon Entity's products and services;
- (v) credit reference agencies (including the operator of any centralized database used by credit reference agencies), and, in the event of default, to debt collection agencies or solicitor firms (together, "debt collection agencies");
- (vi) any person to whom the relevant Fubon Entity or any of its group or their respective branches is under an obligation or otherwise required to make disclosure under the requirements of any law binding on or applying to the relevant Fubon Entity or any of its group or their respective branches, or any disclosure under and for the purposes of any guidelines or guidance given or issued by any legal, regulatory, governmental, tax, law enforcement or other authorities, or self-regulatory or industry bodies or associations of financial services providers with which the relevant Fubon Entity or any of its group or their respective branches are expected to comply, or any disclosure pursuant to any contractual or other commitment of the relevant Fubon Entity or any of its group or their respective branches with local or foreign legal, regulatory, governmental, tax, law enforcement or other authorities, or self-regulatory or industry bodies or associations of financial services providers, all of which may be within or outside the Hong Kong Special Administrative Region and may be existing currently and in the future;
- (vii) any actual or proposed assignee of the Fubon Entity or participant or sub-participant or transferee of the Fubon Entity's rights in respect of the data subject; and
- (1) the Fubon Entity's group companies;
- (2) third party financial institutions, insurers, insurance services companies, credit card companies, securities and investment services providers;

- (3) third party reward, loyalty, co-branding and privileges programme providers;
- (4) co-branding partners of the Fubon Entity and the Fubon Entity's group companies (the names of such co-branding partners can be found in the application form(s) for the relevant services and products, as the case may be);
- (5) charitable or non-profit making organisations; and
- (6) external service providers (including but not limited to mailing houses, telecommunication companies, telemarketing and direct sales agents, call centres, data processing companies and information technology companies) that the Fubon Entity engages for the purposes set out in paragraph (d)(viii) above.

Such information may be transferred to a place outside Hong Kong.

- (f) With respect to data in connection with mortgages applied by a data subject (whether as a borrower, mortgagor or guarantor and whether in the data subject's sole name or in joint names with others) on or after 1 April 2011, the following data relating to the data subject (including any updated data of any of the following data from time to time) may be provided by the Fubon Entity, on its own behalf and/or as agent, to a credit reference agencies:
 - (i) full name;
 - (ii) capacity in respect of each mortgage (as borrower, mortgagor or guarantor, and whether in the data subject's sole name or in joint names with others);
 - (iii) Hong Kong Identity Card Number or travel document number;
 - (iv) date of birth;
 - (v) correspondence address;
 - (vi) mortgage account number in respect of each mortgage;
 - (vii) type of the facility in respect of each mortgage;
 - (viii) mortgage account status in respect of each mortgage (e.g. active, closed, write-off (other than due to a bankruptcy order), write-off due to a bankruptcy order); and
 - (ix) if any, mortgage account closed date in respect of each mortgage.

Credit reference agencies will use the above data supplied by the relevant Fubon Entity for the purposes of compiling a count of the number of mortgages from time to time held by the data subject with credit provider, as borrower, mortgagor or guarantor respectively and whether in the data subject's sole name or in joint names with others, for sharing in the consumer credit databases of credit reference agencies by credit providers (subject to the requirements of the Code of Practice on Consumer Credit Data approved and issued under the Ordinance).

(g) **USE OF DATA IN DIRECT MARKETING**

The Fubon Entity intends to use a data subject's data in direct marketing and the relevant Fubon Entity requires the data subject's consent (which includes an indication of no objection) for that purpose. In this connection, please note that:

- (i) the name, contact details, products and services portfolio information, transaction pattern and behaviour, financial background and demographic data of a data subject held by the Fubon Entity from time to time may be used by the relevant Fubon Entity in direct marketing;
- (ii) the following classes of services, products and subjects may be marketed:
 - (1) financial, insurance, credit card, banking and related services and products;
 - (2) reward, loyalty or privileges programmes and related services and products;
 - (3) services and products offered by the Fubon Entity's co-branding partners (the names of such co-branding partners can be found in the application form(s) for the relevant services and products, as the case may be); and
 - (4) donations and contributions for charitable and/or non-profit making purposes;
- (iii) the above services, products and subjects may be provided or (in the case of donations and contributions) solicited by the Fubon Entity and/or:
 - (1) the Fubon Entity's group companies;

- (2) third party financial institutions, insurers, insurance services companies, credit card companies, securities and investment services providers;
 - (3) third party reward, loyalty, co-branding or privileges programme providers;
 - (4) co-branding partners of the Fubon Entity and the Fubon Entity's group companies (the names of such co-branding partners can be found in the application form(s) for the relevant services and products, as the case may be); and
 - (5) charitable or non-profit making organisations;
- (iv) in addition to marketing the above services, products and subjects itself, the Fubon Entity also intends to provide the data described in paragraph (g)(i) above to all or any of the persons described in paragraph (g)(iii) above for use by them in marketing those services, products and subjects, and the Fubon Entity requires the data subject's written consent (which includes an indication of no objection) for that purpose;
 - (v) The Fubon Entity may receive money or other property in return for providing the data to the other persons in paragraph (g)(iv) above and, when requesting the data subject's consent or no objection as described in paragraph (g)(iv) above, the Fubon Entity will inform the data subject if it will receive any money or other property in return for providing the data to the other persons.

If a data subject does not wish the Fubon Entity to use or provide to other persons his data for use in direct marketing as described above, the data subject may exercise his opt-out right by notifying the Fubon Entity.

(h) TRANSFER OF PERSONAL DATA TO CUSTOMER'S THIRD PARTY SERVICE PROVIDERS USING BANK APPLICATION PROGRAMMING INTERFACES (API)

The Bank may, in accordance with the customer's instructions to the Bank or third party service providers engaged by the customer, transfer customer's data to third party service providers using the Bank's API for the purposes notified to the customer by the Bank or third party service providers and/or as consented to by the customer in accordance with the Ordinance.

- (i) Under and in accordance with the terms of the Ordinance and the Code of Practice on Consumer Credit Data, any data subject has the right:-
 - (i) to check whether a Fubon Entity holds data about him and of access to such data;
 - (ii) to require a Fubon Entity to correct any data relating to him which is inaccurate;
 - (iii) to ascertain the Fubon Entity's policies and practices in relation to data and to be informed of the kind of personal data held by the Fubon Entity;
 - (iv) to be informed on request which items of data are routinely disclosed to credit reference agencies or debt collection agencies, and be provided with further information to enable the making of access and correction requests to the relevant credit reference agency(ies) or debt collection agency(ies); and
 - (v) in relation to any account data (including, for the avoidance of doubt, any account repayment data) which has been provided by a Fubon Entity to a credit reference agency, to instruct the relevant Fubon Entity, upon termination of an account by full repayment, to make a request to the credit reference agency to delete such account data from its database, as long as the instruction is given within five years of termination and at no time was there any default of payment in relation to the account, lasting in excess of 60 days within five years immediately before account termination. Account repayment data include amount last due, amount of payment made during the last reporting period (being a period not exceeding 31 days immediately preceding the last contribution of account data by the Fubon Entity to the credit reference agency), remaining available credit or outstanding balance and default data (being amount past due and number of days past due, date of settlement of amount past due, and date of final settlement of amount in default lasting in excess of 60 days (if any)).(i) In the event of any default of payment relating to an account, unless the amount in default is fully repaid or written off (other than due to a bankruptcy order) before the expiry of 60 days from the date such default occurred, the account repayment data (as defined in paragraph (h)(v) above) may be retained by the credit reference agency until the expiry of five years from the date of final settlement of the amount in default.

- (j) In the event of any default of payment relating to an account, unless the amount in default is fully repaid or written off (other than due to a bankruptcy order) before the expiry of 60 days from the date such default occurred, the account repayment data (as defined in paragraph (i)(v) above) may be retained by credit reference agencies until the expiry of five years from the date of final settlement of the amount in default.
- (k) In the event of any amount in an account is written off due to bankruptcy order being made against a data subject, the account repayment data (as defined in paragraph (i)(v) above) may be retained by the credit reference agencies, regardless of whether the account repayment data reveal any default of payment lasting in excess of 60 days, until the expiry of five years from the date of final settlement of the amount in default or the expiry of five years from the date of discharge from a bankruptcy as notified by the data subject with evidence to the credit reference agency(ies), whichever is earlier.
- (l) Where the Bank has provided consumer credit which is subject to review from time to time in relation to an increase in the credit amount, the curtailing of credit (including the cancellation of credit or a decrease in the credit amount) or the putting in place or implementation of a scheme of arrangement, then in order for the Bank to conduct such reviews during the subsistence of the account, the Bank will assess and make use of a credit report from a credit reference agency.
- (m) In accordance with the terms of the Ordinance, a Fubon Entity has the right to charge a reasonable fee for the processing of any data access request.
- (n) The person to whom requests for access to data or correction of data or for information regarding policies and practices and kinds of data held are to be addressed is as follows: -

The Data Protection Officer
Fubon Bank (Hong Kong) Limited
38 Des Voeux Road Central, Hong Kong
- (o) A Fubon Entity may have obtained credit report(s) on the data subjects from credit reference agency(ies) in considering any application for credit. In the event the data subjects wish to access the credit report(s), the Fubon Entity will advise the contact details of the relevant credit reference agency(ies).
- (p) Nothing in this Notice shall limit the rights of data subjects under the Personal Data (Privacy) Ordinance.
- (q) This Notice shall upon a data subject's receipt, be deemed an integral part of all contracts, agreements, credit/banking facility letters, account mandates, and other binding arrangements which the data subject has entered into or intends to enter into with the Fubon Entity.

Appendix 3 Proforma Clauses relating to Suspicious Proxy Alert Model

Alerts and Money Transfers

1 These Clauses apply to the Alerts and the Money Transfers as defined in Clause 2 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. **By making any Money Transfer on or after the date on which these Clauses come in effect, you confirm that you have accepted and will be bound by these Clauses.**

2 In these Clauses:

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

"Anti-fraud Database" includes any anti-fraud search engine and/or anti-deception database (including but not limited to Scameter) operated or managed by the Hong Kong Police Force or any other law enforcement agency or governmental body or regulatory authority of Hong Kong, whether it is accessible by the public in general or by designated entities or organisations.

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

"Money Transfer" means a transfer of money by you through the Bank via any channel or means or in any currency determined by the Bank from time to time [including but not limited to one or more of electronic banking, e-wallet, mobile banking, automated teller machine, cash deposit machine, and bank counter at any branch of the Bank], whether the payee account is maintained with the Bank or not; and if the context requires or permits, includes an instruction given by you to the Bank to make a Money Transfer.

Reason for sending Alerts

3 The Alerts are intended 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.

The Bank's role, responsibilities and restriction of liability

4 The Bank:

(a) does not control the management, operation or any other aspect of the Anti-fraud Databases;

(b) compiles the Alerts solely based on the information available from the Anti-fraud Databases from time to time; and

(c) would not compile any Alert relating to a payee, a payee account or a transaction if no information about it is available from the Anti-fraud Databases.

Therefore, the Bank does not and cannot warrant whether the information available from any Anti-fraud Database is complete, true, accurate and up-to-date, and that the Money Transfers for which you do not receive Alerts are not fraudulent nor that Money Transfers for which you receive Alerts are fraudulent. The Bank's 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.

5 The Bank may compile and deliver the Alerts in such ways as it considers appropriate. The Bank shall have sole discretion to determine and/or vary, from time to time and without further notice to 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 the Bank's needs and the feedback, comments, guidance or recommendations from the relevant persons. Relevant persons may include but not limited to law enforcement agencies or other governmental bodies, or regulatory authorities or industry associations of Hong Kong. The Bank may deliver the Alerts to you by electronic or other means.

6 The Bank is 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 any delay, unavailability, disruption, failure, error or caused by any Anti-fraud Database, or arising from any circumstances beyond the Bank's reasonable control.

- 7 The Bank is 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 the Bank's [gross] negligence or wilful default or that of its officers, employees or agents.
- 8 In no event will the Bank, its affiliates or group companies, its licensors, and its and their respective officers, employees and agents be liable to 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 Nothing in these Clauses is intended to exclude or restrict any right or liability to the extent of which it may not be lawfully excluded or restricted.

Your responsibilities

- 10 **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.**

June 2024