

Terms and Conditions for e-Banking Services

These Terms and Conditions are in addition and supplemental to, but do not replace, any other terms and conditions applicable to the Customer of CHINA ZHESHANG BANK CO., LTD. (HONG KONG BRANCH) (the "Bank", which expression shall include its successors and assigns) or the Bank's services. The Customer is advised to re-read such terms and conditions in conjunction with these Terms and Conditions before using or continuing to use the e-Banking Services (as defined below).

By using or continuing to use the e-Banking Services, the Customer shall be deemed to have accepted and will be bound by these Terms and Conditions.

1. Agreement between Customer and Bank

- 1.1 These Terms and Conditions form part of the Application Form and together with the Application Form form the agreement between the Customer and the Bank on the Bank's provision of all present and future e-Banking Services.

2. Interpretation

- 2.1 In these Terms and Conditions, the following terms have the following meanings:

"**Account Terms**" means the Bank's existing Integrated Account Terms and Conditions.

"**Application Form**" means the Bank's e-Banking Services Application Form which the Customer has signed.

"**Authoriser(s)**" means the authoriser(s) of transactions as specified by the Customer in the Application Form.

"**Checker(s)**" means the checker(s) of transactions as specified by the Customer in the Application Form.

"**e-Banking Services**" means the Bank's Services delivered over the internet, wireless network, automated teller machines (ATMs), fixed telephone network or other electronic terminals or devices.

"**e-Banking Requirements**" means any of the security procedures from time to time prescribed or applied by the Bank for e-Banking Services or any of the Bank's prescribed access codes, electronic signatures, passwords, identification numbers, electronic devices or other equipment, for use in connection with the giving of Instructions through electronic mail or other electronic means.

"**Maker(s)**" means the maker(s) of transactions as specified by the Customer in the Application Form.

"**Operator(s)**" means Maker(s), Checker(s) and/or Authoriser(s).

"**PIN**" means the identifying particulars of the Customer in connection with e-Banking Services.

- 2.2 Unless otherwise specified, the provisions of these Terms and Conditions prevail if there is any inconsistency between them and the provisions of the Account Terms with respect to the e-Banking Services. Unless the context otherwise requires, capitalised terms not otherwise defined in these Terms and Conditions shall have the meaning set out in the Account Terms.

3. Services

- 3.1 The Bank's e-Banking Services enable the Customer to view certain accounts, information and reports online and to give the Bank Instructions online in relation to certain services the Customer receives from the Bank, and certain accounts and products that the Customer has with the Bank. The Bank may also provide certain related or ancillary products and services to the Customer using or via the Bank's e-Banking Services from time to time.
- 3.2 The Customer agrees to, in addition to complying with these Terms and Conditions, exercise due care and good faith in using the Bank's e-Banking Services at all times. Should the Bank be of the opinion

that the Customer or the Operator(s) delegated by the Customer have in any way breached these Terms and Conditions, the Bank shall have the right to, without further notice, suspend or terminate the use of the Bank's e-Banking Services by the Customer and/or any one or more of the Operator(s) delegated by the Customer.

- 3.3 The Bank may change the scope of the services made available in the Bank's e-Banking Services from time to time. In particular, new products and services (including without limitation investment products and services) may be made available in the Bank's e-Banking Services from time to time.

- 3.4 The Customer accepts and undertakes to accept full responsibility for all the debts, transfers and other transactions and dealings effected by the use of the Bank's e-Banking Services.

4. **Security**

- 4.1 The PIN may be dispatched by the Bank to the Customer and the Operator(s) delegated by the Customer, at the Customer's risk by mail to the Customer's last known address or collected by the designated person authorised by the Customer at the Bank or in such other manner as the Bank may prescribe. The Customer agrees to hold the Bank harmless if any other person obtains possession of any of the PIN of the Customer or the Operator(s) delegated by the Customer.

- 4.2 The Bank may at its absolute discretion, suspend any services provided to the Customer under the Bank's e-Banking Services without notice where the Bank considers it necessary or advisable to do so, for example to protect the Customer when there is a suspected breach of security or the Bank needs to suspend the Bank's e-Banking Services for maintenance or other reasons.

- 4.3 The Customer is responsible for observing the e-Banking Requirements and the relevant security measures and advice of the e-Banking Services as specified by the Bank for the protection of customers from time to time.

- 4.4 The Customer shall be liable for all losses if they have acted fraudulently or with gross negligence (including but not limited to knowingly allowing the use by others of their devices or PIN) or fail to follow the e-Banking Requirements and the safeguards, advice or measures set out in the Account Terms, the Application Form and these Terms and Conditions, including but not limited to those set out in Clause 4.5 below. The Customer shall not be responsible for any direct loss suffered by it as a result of unauthorised transactions conducted through any Account via the e-Banking Services other than in the above circumstances unless the Bank is acting on an Instruction received by the Bank via the e-Banking Services which it reasonably believes to have been given by the Customer or the Operator(s).

- 4.5 The Customer undertakes to the Bank to:

- (i) keep and procure each Operator to keep their respective electronic devices (for example, personal computers, security devices and smart cards that store digital certificates) secure and safe and respective PINs secret and confidential to prevent fraud. In particular, the Customer agrees and agrees to procure each Operator:
 - (A) to destroy the original printed copy of any PIN issued by the Bank;
 - (B) not to allow any third party to use such PIN;
 - (C) never to write down such PIN on any device for accessing the Services or on anything usually kept with or near it;
 - (D) not to write down or record such PIN without disguising it;
 - (E) where the Customer or any Operator(s) chooses its own PIN, not to use easily accessible personal information such as telephone numbers or date of birth;
 - (F) not to use such PIN for accessing their other services such as connection to the Internet or accessing other websites;
- (ii) inform the Bank as soon as reasonably practicable after the Customer or any Operator discovers or believes that its devices or PINs, if any, for electronic communications have

been compromised, lost or stolen, or that unauthorised transactions have been conducted over any Account.

5. **Service Interruption**

5.1 The Bank will use reasonable efforts to inform the Customer without undue delay through the Bank's e-Banking Services and/or the Bank's website(s) if any service under the e-Banking Services is not available. In the event that the Bank has levied any charge to the Customer which is specifically expressed to be for a particular service which is not available (which for the avoidance of doubt shall not mean any periodic fee charged for the Bank's e-Banking Services as a whole) then the Bank will reimburse the Customer this sum. Other than reimbursing any sum as set out above, the Bank will have no further liability to the Customer.

5.2 In the event that the Bank's e-Banking Services cease from operating, the Bank is requested and authorised, but is not obliged, to rely upon and act in accordance with any notice, demand, Instruction or other communication which may from time to time be, or purport to be, given by telefax by the Customer or by any person purportedly acting on behalf of the Customer without inquiry on the Bank's part as to the authority or identity of the person making or purporting to make such notice, demand, Instruction or other communication and regardless of the circumstances prevailing at the time of such notice, demand, instruction or other communication. The Bank shall be entitled to treat such notice, demand, Instruction or other communication as fully authorised by and binding upon the Customer and to (but shall not be bound to) take such steps in connection with or in reliance upon such communication as the Bank may in good faith consider appropriate.

6. **Instruction**

6.1 The Customer authorises the Operator(s) to access, operate and give Instructions to the Bank in respect of various existing services made and further services to be made available in the Bank's e-Banking Services (including without limitation investment products and services) from time to time without obtaining further consent of the Customer, and any such operation by the Operator(s) shall be binding on the Customer.

6.2 Such Operator(s) may, in many circumstances, access, operate and give Instructions to the Bank singly. The Bank is not under any duty to verify the propriety or integrity of any such Instructions.

6.3 The Customer requests and authorises the Bank to treat all apparently valid customer instructions received by the Bank as Instructions properly authorised by the Customer, even if they conflict with the terms of any other mandates given by the Customer at any time concerning the accounts or affairs. The Bank shall be under no obligation to check the authenticity of customer instructions or the authority of the person or persons giving them.

6.4 The Bank will only accept an Instruction if it has been effected through the Bank's e-Banking Services using the appropriate PIN in accordance with these Terms and Conditions and as shall be prescribed by the Bank from time to time.

6.5 The Customer is responsible for the accuracy and completeness of all Instructions and for ensuring that they will achieve the Customer's intended purpose. The Bank is not liable for any loss or delay where the contents of an Instruction are inaccurate or incomplete.

6.6 In the event that the Customer requests the Bank to cancel or modify any Instruction of the Customer, the Bank will make all reasonable efforts to comply with the Customer's request. However, the Bank is not liable for any failure to cancel or modify the Instruction if such a request is received at a time or under circumstances that render the Bank unable to comply with the Customer's request.

6.7 The Bank is entitled to debit the Customer's accounts, wherever they are situated and whenever they are opened, with any amounts that the Bank has paid or incurred in accordance with any Instruction of the Customer.

6.8 The Bank may, in its absolute discretion and without liability, refuse to act on or delay acting on an Instruction if:

- (i) it is a request or Instruction the effect of which would be to exceed a limit imposed by the

Bank upon the Customer generally or upon Operator(s) delegated by the Customer; or

- (ii) the Bank knows of or suspects a breach of security in respect of or in connection with the operation of one or more of the Customer's accounts or the Bank's e-Banking Services generally.
- 6.9 In the event that the Bank does not act on or delay acting on the Instruction pursuant to Clause 6.8 above, the Bank shall notify the Customer of this as soon as reasonably possible.
- 6.10 A transaction being carried out is not always simultaneous with the Instruction being given. Some matters may take time to process and certain Instructions may only be processed during normal banking hours even though the Bank's e-Banking Services are online and may be accessible outside such hours.
- 6.11 As part of the Bank's e-Banking Services, the Customer may issue an Instruction requesting the Bank to forward certain information to third parties on the Customer's behalf. If the Bank agrees to act on such request, the Bank will use reasonable efforts to forward any such information to the recipient and address specified in the relevant Instruction within a reasonable time of receipt of such Instruction. The Customer must ensure that the information the Customer asks the Bank to forward is complete, accurate and will not give rise to any claim against the Bank (including without limitation to any claim in defamation, in relation to privacy or for infringement of any other third party rights).
- 6.12 If the Bank agrees that the Customer may communicate with the Bank or the Bank agrees to communicate with the Customer (or any third party) via email, the Internet or any other method (other than via the Bank's e-Banking Services) the Customer acknowledges the risks that any such communications may be intercepted, monitored, amended or otherwise interfered with by third parties. The Bank is not responsible or liable to the Customer or any third party in the event of any such occurrence in relation to any communication between the Bank and the Customer (or which appears to have been made on the Customer behalf), or any communication the Customer asks the Bank to enter into with any third party.
- 6.13 In respect of any Instruction given via the Bank's e-Banking Services, the Customer will comply with the e-Banking Requirements. The Bank shall also be entitled to carry out by or for itself security procedures in relation to any Instruction that is transmitted through electronic mail or other electronic means.
- 6.14 The Bank shall not be bound to carry out or prescribe any e-Banking Requirements or to guarantee or ensure compliance with any e-Banking Requirements, and shall not be liable for any consequences if no e-Banking Requirements are implemented. The Bank shall not be liable for any e-Banking Requirements that are not properly implemented, or if full compliance with any e-Banking Requirements is not attained.
- 6.15 If the Customer or the Operator(s) delegated by the Customer issues any Instruction via the Bank's website through the Internet, it will be requested, from time to time, to accept any new and additional terms governing the e-Banking Services and consent to the electronic delivery of the e-Banking Services by the Bank subject to the same by clicking on an "I agree", "I consent" or other similarly worded button or entry field with its mouse, keystroke or other computer device. By doing so, the Customer accepts and expressly consents to such new and additional terms.
- 6.16 The Customer may notify the Bank of any security incident at the Bank's telephone hot-line: +852 2801 8282.
- 6.17 The Customer acknowledges that due to unpredictable traffic congestion, the openness and public nature of the Internet and other risks associated with the system for e-Banking Services including the failure of hardware and software, the Internet may not be a reliable medium of communication and that such unreliability is beyond the control of the Bank. This may subject transactions to delays in transmission, incorrect data transmission, delays in execution, execution of Instructions at prices different from those prevailing at the time Instructions were given, non-execution of Instructions, misunderstanding and errors in any communications between the Bank and the Customer, transmission blackouts, interruptions and interceptions by third parties. The Customer will bear, and the Bank is not responsible or liable for, losses arising from all such risks.

7. **Information**

- 7.1 The Customer acknowledges that it is the Customer's responsibility to independently determine market prices and rates for trading purposes, to verify any information and/or report before acting on it and to seek independent legal, accounting and tax advice in connection with the use of the Bank's e-Banking Services, the information and/or the reports, the provisions of these Terms and Conditions and other issues which may affect the Customer under all applicable laws.
- 7.2 Any information or report supplied by third parties and made available to the Customer as the Bank receives it does not imply that the Bank endorses the content of the material. The Bank is not responsible for verifying the content of any information or report.

8. **Fees and supplementary terms**

- 8.1 The Customer agrees to pay the Bank's scale of charges (if any) for providing the e-Banking Services as the Bank advises the Customer from time to time. The Bank may vary the charges and the frequency and dates of payment on giving the Customer not less than 30 days' notice. These charges are in addition to any charges for particular banking or other services the Bank might provide in response to the Customer's Instructions through the Bank's e-Banking Services.
- 8.2 The Customer is liable for any telephone charges and any charges by the Customer's Internet service provider as a result of the use by the Customer of the Bank's e-Banking Services.
- 8.3 The Customer authorises the Bank to debit any of the Customer's accounts with any charges for providing the Bank's e-Banking Services.
- 8.4 When the Bank introduces new services under its e-Banking Services, the Bank may provide them on supplementary terms, which will be notified to the Customer from time to time in accordance with these Terms and Conditions.
- 8.5 The Bank's website through which the Customer accesses the Bank's e-Banking Services is subject to change by the Bank from time to time. Unless the Bank has specifically agreed to give prior notice to the Customer, the Bank may make such changes (including changes to layout) without notification to the Customer.
- 8.6 The Bank may modify the terms of these Terms and Conditions on not less than 30 days' notice to the Customer or such shorter period (other than in the case of any variations to the Bank's charges) as is necessary for the effective operation of the Bank's e-Banking Services. By using or continuing to use the Bank's e-Banking Services, the Customer shall be deemed to have accepted and will be bound by any such modification.

9. **Confidentiality**

- 9.1 The Customer declares that the information provided in the Application Form is true, correct and up-to-date and the Bank is authorised to communicate and exchange such information with whatever sources it may consider appropriate for the purpose of verifying the same.
- 9.2 The Customer agrees and acknowledges that, where the Bank considers it necessary or appropriate, the Bank may transfer any of its data, details or information and/or that of the Operator(s) it nominated to any service provider (whether situated in or outside Hong Kong) for the purpose of data processing or providing any service on behalf of the Bank to the Customer. Where the service provider is situated outside Hong Kong in an area where there are less stringent data protection laws, the Bank will impose on the service provider confidentiality undertakings substantially similar to the requirements of the data protection laws in Hong Kong. The Bank will remain responsible for ensuring the confidentiality of such data, details and information of the Customer and that of the Operator(s). The Customer warrants that it has informed the Operator(s) about the contents of this Clause and has obtained the Operator(s)' consent in respect of the Bank's transfer of the Operator(s)' data, details and information to service providers whether situated in or outside Hong Kong.
- 9.3 The Customer confirms and agrees that the transaction history in relation to remittances, CHATS transactions or standing instructions (including, without limitation, beneficiary bank and beneficiary name) conducted through any channels (including, without limitation, branch and/or phone banking

services) designated by the Bank from time to time may be disclosed to the designated Operator(s) via the e-Banking Services.

9.4 The Bank will take reasonable care to ensure that information about the Customer and all Operator(s) delegated by the Customer which is stored or transmitted using the Bank's e-Banking Services remains confidential and is not disclosed to any third parties outside the Bank without the Customer written permission. However, the Customer authorises the Bank to disclose information relating to the Customer, the Customer's accounts and all Operator(s) delegated by the Customer to any agent, contractor or third party service provider who provides services to the Bank in connection with the operation of the Bank's business and where the Bank is obliged to comply with the orders of courts, government agencies or other lawful authorities anywhere in the world or where the Bank reasonably thinks necessary in order to give effect to the Customer's Instructions or generally to enable the Bank to provide the Bank's e-Banking Services.

9.5 The Customer agrees that the Bank may disclose information relating to the Customer, the Customer's accounts and all Operator(s) delegated by the Customer to CHINA ZHESHANG BANK CO., LTD. where the Bank considers this to be desirable for the effective provision of the Bank's e-Banking Services, or so that services may be processed for the Bank or CHINA ZHESHANG BANK CO., LTD. in any country or jurisdiction, both inside and outside Hong Kong.

10. **Termination**

10.1 Please consider carefully before choosing the Bank's e-Banking Services. To disable any services under the Bank's e-Banking Services, please complete the Bank's relevant form.

10.2 Upon termination of the Bank's provision of the e-Banking Services to the Customer for any reason, the PIN will forthwith terminate. Within 7 days of such termination, the Customer or the Operator(s) delegated by the Customer must remove all PIN held on the memory of the Customer's computers or otherwise held by the Customer. The Customer must ensure that neither the Customer nor any Operator(s) delegated by the Customer, employees, agents or representatives of the Customer will do anything on or after termination of the Bank's e-Banking Services which will result in the security of the e-Banking Services or the systems or security of any other customers of the Bank, being compromised.

11. **Miscellaneous**

11.1 **Prevailing terms and conditions**

The Bank's e-Banking Services are made available to the Customer as an additional communication channel with the Bank. Accordingly, the terms and conditions and mandates applicable to each account of the Customer and other agreements and arrangements between the Bank and the Customer in relation to the conduct of the Customer's accounts and/or any other transactions between the Bank and the Customer will continue to apply. If there is any conflict between the said terms and conditions, mandates, agreements and arrangements and these Terms and Conditions, these Terms and Conditions shall prevail.

11.2 **Personal Data**

The Customer agrees to be bound by the Bank's Data Policy Notice, which will apply to all data provided by the Customer as well as to data arising as a result of use of the Bank's e-Banking Services.

11.3 **Governing law and submission to jurisdiction**

These Terms and Conditions are governed by and construed in accordance with the laws of Hong Kong and the Customer agrees to submit to the non-exclusive jurisdiction of the courts of Hong Kong.

11.4 **Reduction of third party transfer limit**

If the Customer has not conducted any third party transfer for more than one calendar year, the Bank may at its own discretion reduce such limit to zero.

11.5 Force Majeure

Neither the Bank or the Customer will be liable for delay in performing or failure to perform any of its obligations under these Terms and Conditions which is caused by circumstances beyond its reasonable control, including, but not limited to, the failure, malfunction or unavailability of telecommunications, data communications and computer systems and services, war, civil unrest, government action, strikes, lock-outs or other industrial action or trade disputes (whether involving either party's employees or those of a third party). Any delay or failure of this kind will not be deemed to be a breach of these Terms and Conditions and the time for performance of the affected obligation will be extended by a period which is reasonable in the circumstances.

11.6 Language

The governing version of these Terms and Conditions is in English. The Chinese version of these Terms and Conditions is for reference only. If there is any conflict between the Chinese and English versions of these Terms and Conditions, the English version shall prevail in all circumstances.