

TERMS AND CONDITIONS

OF BANK ACCOUNTS & SERVICES

4/15/2014

This is an English translation of the Terms and Conditions of Bank Accounts & Services, and is prepared for your reference only. The Chinese version of the Terms and Conditions of Bank Accounts & Services shall prevail for all purposes in all circumstances.

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Important Notices

Please read this document carefully.

It sets out general terms and conditions about accounts & services of our personal banking relationship with you. Unless otherwise explicated, these terms and conditions apply to each individual who opens any account or enjoy any service with our bank. Our bank may agree separate terms about special account and service with you. Unless otherwise specified by the Bank, these terms and this document constitute complete customer agreement. Please read this document together with these terms.

Contact Us

If you have any enquiry, please contact. You may visit our official website www.sc.com/cn to find out the nearest business office and the most updated contact information.

1. SCOPE OF APPLICATION

1.1 The following terms and conditions (as amended from time to time, “Terms and Conditions”) apply to any Account opened with the Bank, and any Service provided by the Bank. Both the Bank and Customer agree to be bound by the Terms and Conditions, and will comply with the Terms and Conditions.

1.2 The Bank has a range of Accounts and Services at present and in future, including but not limited to below contents. Customer can choose Account and Service which is suitable for him/her.

- Savings Accounts
- Fixed Deposit Accounts
- Call Deposit Accounts
- Debit card service
- Credit card service
- Preferred Banking
- Priority Banking
- Various loan products
- Various wealth management products
- electronic banking services, such as online banking services

2. DEFINITION

2.1 In these Terms and Conditions, unless the context otherwise requires, the following expressions shall have the following meanings:

- (a) “Account” means any account in the Customer’s name (whether singly or jointly with any other person) by means of which any Service is operated and/or any banking transaction is executed, whether it was previously opened or subsequently opened with the Bank, including but not limited to bank settlement account.
- (b) “Bank” means Standard Chartered Bank (China) Limited (including its branches and sub-branches), and its successors in title and assigns.
- (c) “Standard Chartered Group” means each of Standard Chartered PLC and its subsidiaries and affiliates (including each branch or representative office), including its successors in title and assigns.
- (d) “Business Day” means a working day on which the Bank is open to the public for the banking business in China.
- (e) “Customer” shall be any individual of the Bank who opened an account with the Bank, or enjoy Services provided by the Bank.
- (f) “Liabilities” means all the liabilities of any person, whether present or future, actual or contingent, and whether owed individually or jointly with any other person.
- (g) “China” means the People’s Republic of China, excluding Hong Kong, Macau, and Taiwan, for purpose of these Terms and Conditions.
- (h) “Services” means the Bank’s present and future products, Banking Plan, services and facilities.
- (i) “Banking Plans” means “Priority Banking” and/or “Preferred Banking” special Service. The Bank may, from time to time, according to Article 19, at its sole discretion unilaterally amend special terms about “Priority Banking” and/or “Preferred Banking”.
- (j) “Chinese Laws” means applicable China laws, regulations, rules, judicial interpretations, and orders issued by China Authorities, etc.
- (k) “Authorities” means China Banking Regulatory Commission, People’s Bank of China, State Administration of Foreign Exchange, Ministry of Finance, People’s Court, People’s Procuratorate, Public Security Bureau, Notarization Offices, and other organizations which has authority on specific issues.

2.2 Clause headings are for convenience and for reference only, and shall not affect the construction of these Terms and Conditions.

3. SAVINGS ACCOUNTS

3.1 "Savings Account" means a saving deposit made by the Customer with the Bank without a pre-determined term, including RMB saving deposit and foreign currency saving deposit.

3.2 Interest Calculation and Payment

(a) RMB Savings Accounts

Interest shall be determined according to the relevant rules of the People's Bank of China and will be calculated on the credit balance on the Account and on the basis of a 360 day year. Interest shall be added to the principal quarterly and thereafter interest shall be calculated on the increased principal.

(b) Foreign Currency Savings Accounts

Interest shall be determined according to the relevant rules of the People's Bank of China and will be calculated on the credit balance on the Account and on the basis of a 360 day year. However, interest on a GBP, HKD or other Savings Account designated by the Bank from time to time shall be simple interest and calculated on a 365 day year basis. Interest shall be added to the principal quarterly and thereafter interest shall be calculated on the increased principal. However, if the credit balance of a foreign currency Savings Account is more than USD 3million (including USD 3 million) or other currency equivalent, the Bank has the right to separately agree the interest rate with the Customer.

(c) Large Amount

The Bank reserves the right to require one business day prior notice from the Customer before permitting large cash withdrawals or deposits. Customer may enquiry the amount limit of large cash.

4. FIXED DEPOSIT ACCOUNTS

4.1 "Fixed Deposit Account" means a fixed deposit made by the Customer with the Bank for a pre-determined term, including RMB fixed deposit and foreign currency fixed deposit.

4.2 Interest Calculation

(a) The Interest rate for a RMB Deposit Account shall be determined according to the relevant rules of the People's Bank of China.

(b) If the deposit of a foreign currency Fixed Deposit Account is more than USD 3 million (including USD 3 million) or other currency equivalent, the interest rate shall be determined through negotiation between the Bank and the Customer; and if the deposit of a foreign currency Fixed Deposit Account is less than USD 3 million or other currency equivalent, the interest rate shall be in accordance with the rules of the People's Bank of China.

(c) Interest on a Fixed Deposit Account shall be simple interest and calculated on a 360 day year basis. However, Interest on a GBP, HKD or other Fixed Deposit Account designated by the Bank from time to time shall be simple interest and calculated on a 365 day year basis.

4.3 Withdrawals and renewal

(a) The Customer may withdraw or transfer deposit from a Fixed Deposit Account, whether partially or in full, before maturity. Interest on the early withdrawn amount shall be calculated based on the interest rate which is applicable to Savings Accounts.

(b) If any Fixed Deposit Account matures or payment by the Bank is to be made on a day which is not a business day, then the maturity day or the payment day shall be extended to the following business day, and the interest shall be calculated up to such following business day; or, upon the demand of the Customer, the Customer may withdraw, transfer or request payment of the deposits on the last business day before the said maturity date or payment date, and the interest shall be calculated up to such last business day. Except for the aforesaid situation, any withdrawal or transfer of deposits from a Fixed Deposit Account, whether partially or in full, before the maturity day or payment day shall be processed according to Article 4.3(a).

(c) Unless otherwise instructed by Customer and the Bank accepted such instruction, in the case of absence of the Customer's instructions for renewal or disbursement of the Fixed Deposit Account upon maturity, the Fixed Deposit Account inclusive of accrued interest will be successively and automatically renewed for the same term and the same currency at the prevailing interest rate.

(d) Deposit into a Fixed Deposit Account in all currencies may be withdrawn on one business day prior notice to the relevant branch of the Bank.

5. CALL DEPOSIT ACCOUNTS

5.1 "Call Deposit Account" means a call deposit made by the Customer with the Bank. The call deposit is a deposit with the Bank where the Customer shall make each deposit in full and has not, at the time of making the deposit, specified a pre-determined deposit term. If the Customer intends to make any withdrawal of such deposit, the Customer has to give prior notice to the Bank specifying the date and amount of the withdrawal. Call Deposit shall include RMB call deposit and foreign currency call deposit. Call Deposit includes one-day Call Deposit and seven-day Call Deposit. The Customer shall give at least one day prior notice to the Bank if the Customer intends to withdraw a one-day Call Deposit. For any withdrawal of seven-day Call Deposit, seven day prior notice to the Bank is required.

5.2 Interest Calculation

(a) Interest on a Call Deposit shall be calculated by the Bank with reference to the relevant rules of the People's Bank of China.

(b) For the following circumstances, interest on Call Deposits shall be calculated based on the interest rate which is applicable to Savings Accounts:

- i. the actual deposit term of a Call Deposit is shorter than the notice period required for withdrawing such Call Deposit;
- ii. if a Call Deposit is withdrawn without giving prior notice to the Bank, interest on the withdrawn amount shall be calculated based on the interest rate which is applicable to Savings Accounts;
- iii. if prior notice has been given to the Bank but the Call Deposit is withdrawn prior to or subsequent to the date of withdrawal specified under the notice, interest on the withdrawn amount shall be calculated based on the interest rate which is applicable to Savings Accounts;
- iv. if prior notice has been given to the Bank but the withdrawn Call Deposit amount falls below or exceeds the amount of withdrawal specified under the notice, interest on such shortfall or excess amount shall be calculated based on the interest rate which is applicable to Savings Accounts;
- v. if the amount withdrawn falls below the minimum withdrawal requirement, interest on the withdrawn amount shall be calculated based on the interest rate which is applicable to Savings Accounts .

(c) If the Customer has already given prior notice to the Bank to withdraw but the Customer revokes the notice within the notice period or not to withdraw upon expiry of the notice period, the Bank shall not be obliged to pay interest on the amount which ought to have been withdrawn for the period between the day on which the Bank receives the notice and the day of withdrawal specified under the notice.

5.3 Withdrawals

(a) The Customer shall, unless otherwise agreed with the Bank, give prior withdrawal notice to the Bank in accordance with the requirements of the Bank.

(b) If any payment by the Bank is to be made on a day which is not a business day, then the maturity day or the payment day shall be extended to the following business day and the interest shall be calculated up to such following business day.

(c) The Bank is entitled to determine the minimum withdrawal amount of each Call Deposit. The minimum withdrawal amount may be inquired by the Customer at the Bank. The Customer may make one or several withdrawals with respect of each Call Deposit.

(d) If a Call Deposit is withdrawn partially and the remaining amount in the Call Deposit Account exceeds the minimum amount required by the Bank to be maintained in a Call Deposit Account, the Customer shall submit to the Bank a new Call Deposit form and the date of deposit of such remaining amount shall commence from the date of the opening of the original Call Deposit Account. If the remaining amount in the Call Deposit Account falls below the minimum amount required by the Bank to be maintained in a Call Deposit Account, the Bank is entitled to terminate the Call Deposit Account and interest on such remaining amount shall be calculated based on the interest rate which is applicable to Savings Accounts. The Bank may transfer the remaining amount as other forms of deposits at the request of the Customer.

6. GENERAL TERMS OF ACCOUNTS

This Article 6 shall apply to all Accounts.

6.1 Deposit of Funds

(a) The minimum amount and the deposit term for an Account shall be determined according to the relevant rules of the People's Bank of China or shall be determined by the Bank. Such minimum amount and term may be inquired by the Customer at the Bank.

(b) When the Customer makes a deposit in an Account at any branch of the Bank, the Customer will receive a counterfoil which must be validated by a teller's machine or bear the signature of an authorised officer of the Bank.

(c) Acceptance of RMB or foreign currency notes is at the sole discretion of the Bank.

(d) All cheques and other monetary instruments (including inward remittances) are accepted for an Account at the discretion of the Bank and are credited subject to their being paid and to the then effective rules of the relevant Clearing House, where applicable, unless otherwise permitted at the Bank's sole and absolute discretion. Interest shall only accrue from the day when the cheques or other monetary instruments (including inward remittances, as the case may be) are accepted by the Bank and are credited to the Account as aforesaid. The Customer may ascertain by enquiry to the Bank the usual time required for clearing a cheque or other monetary instrument (including inward remittances) credited to the Account. The Bank is entitled to debit the amount of the value of the instrument which was subsequently returned unpaid to an Account.

(e) The Bank will make every endeavour to process all notes deposited by Customer on the date of receipt, but any cheques, drafts, money orders, etc. lodged after the clearing cut-off time (which varies with the location of the respective branches) may not be received in time for presentation to other banks on the same day and will be presented on the following business day.

(f) In the event that the cheques credited to create the deposit in an Account are returned unpaid, any deposit confirmation given in respect thereof shall be null and void.

6.2 Withdrawal

(a) Subject to Chinese Laws and Article 3.2(c), the Bank will repay deposits on demand on production of: (01) a passbook (only applicable to passbook Account); (02) a valid personal identification document; and (03) a withdrawal form bearing the signature and/or a seal or chop of the Customer at any branch of the Bank during the hours that it is open for business.

(b) The Customer shall carefully examine his passbook or other saving evidence and any counterfoil made for deposits before leaving the counter to ensure that the entries made are correct.

(c) Any payment made by the Bank against the items listed in Article 6.2(a) and where the signature, seal or chop purports to be that of the Customer shall have the same effect as if made to the Customer personally.

(d) Subject to adequate prior notice, any withdrawal of Account shall be subject to the currency available under the cash service of the Bank. The Bank reserves the right to pay the deposit by cash, telegraphic transfer, cashier's order, bank draft or any other means determined by the Bank.

6.3 Remittance and Transfer

(a) The Bank may, at its discretion and subject to due written (paper-based or digital) authorization from the Customer, effect repayment of any amount standing to the credit of an Account by payment to a bank in or outside China by means of electronic payment, telegraphic transfer or other means of automatic transfer. However, **the relevant transfer is sent entirely at the risk of the Customer and the Bank shall not be responsible for any delay, error or omission which may occur in the transmission of the relevant transfer or other messages when received arising from any cause beyond the Bank's control (such as misinterpretation or other reason arising from third party).**

(b) **The Customer accepts full responsibility for any transfer of funds effected pursuant to the Customer's instructions including any direct debit authorizations.** Should there be insufficient funds in the Customer's relevant Account to make any transfer, the Bank can in its discretion refuse to effect the transfer. In such event, the Bank, in case of a transfer pursuant to a direct debit authorization, may cancel such authorization at any time by notice to the Customer.

(c) Save where the Customer has signed direct debit authorizations, and unless otherwise expressly provided by relevant terms and conditions, the Bank reserves the right not to accept instructions which are not in writing (no matter in electronic form or others) for transfer of funds between accounts without first having received the Customer's authorization and/or indemnity in the Bank's prescribed forms.

6.4 Foreign Exchange and Exchange Rate

(a) When making exchanged payment to the Customer in certain currency upon such Customer's instruction, the Bank reserves the right to open account(s) in such currency under the Customer's name without further notification to the Customer.

(b) **The Bank may at its discretion determine the exchange rate applied when accepting foreign currency in cash or for credit to the Customer's account a foreign currency conversion, or paying the Customer in certain currency.** The Bank's determination of the then prevailing exchange rate shall be conclusive and binding on the Customer. Customer may enquire such exchange rate at the Bank.

(c) **The Customer should be fully aware of the possibility of principal loss due to the variation of foreign currency exchange rate in case of the currency conversion.**

6.5 Only payable in China

All deposits and credit balances in Accounts held by the Bank in China will only be repayable by the Bank in China. Withdrawal by any party other than the Customer is not allowed except with the Bank's consent which may be given or withheld **subject to such conditions as the Bank may impose at its sole and absolute discretion. In such event, the Customer shall responsible for, and shall indemnify the Bank against, any loss incurred directly or indirectly as a result of the acts of a third party.**

6.6 Joint Account

(a) if there is more than one customer as Account holder, then according to these Terms and Conditions,

- (i) All Customers jointly own a Joint Account. The portion about the Joint Account agreed among Customers is not binding on the Bank. All obligations and liabilities of the Customers to the Bank in connection with the Joint Account shall be joint and several;
- (ii) reference to the Customers shall be construed, as the context requires, to any or each of them;
- (iii) each of the Customers shall be bound even though any other of them or any person intended to be bound hereby has not yet;
- (iv) **The Bank shall be entitled to (not have to) deal separately with any of the Customers on any matter, including the discharge of any liability to the extent permitted by Chinese laws, without affecting the liability of any other of them.**

(b) Operating a Joint Account

- (i) If the operating authority for a Joint Account is "All to Sign", unless otherwise agreed by the Bank, all Joint Account holders shall operate the Joint Account together. The Bank shall be entitled to accept the instructions in accordance with signing instructions of all Account holders, as a sufficient discharge for the withdrawal of any monies from the Joint Account. For avoidance of doubt, the Bank shall be entitled to (but not have to) accept a digital instruction from either one of the Account holders (limited to check the Joint Account only).
 - (ii) If the operating authority for a Joint Account is "Either to Sign", unless otherwise required by the Bank, each Joint Account holder has the right to operate the Joint Account. The Bank shall be entitled to accept the instructions in accordance with signing instructions of each Account holders, as a sufficient discharge for the withdrawal of any monies from the Joint Account. However, if any Joint Account holder sends out a digital instruction to the Bank, the Bank may accept the digital instruction to check Joint Account only.
 - (iii) Instructions on a joint account, once accepted by the Bank, shall be binding on all Account holders.
 - (iv) Compared with single Account, Services provided by the Bank for the Joint Account may be different. The Bank may provide different Services to different Account holders.
- (c) **Upon the death of any Joint Account holder, the Bank has the right to suspend the Joint Account, but without prejudice to the Bank's rights in respect thereof arising out of any lien, mortgage, pledge, set-off, counterclaim or otherwise, or to any step which the Bank may deem fit to take in view of any claim by any person. If there is balance in the Joint Account, the Bank is entitled to hold the balance and handle it in accordance with Chinese Laws (including without limitation marriage and inheritance related laws).**

6.7 Dormant Account and Unclaimed Account

(a) Dormant Account

If an Account remains inactive for 24 months continuously (except for interest payment and deduction of Service Fees in accordance with Article 10.1 from such Account by the Bank), the Account is deemed as Dormant Account.

(b) If an Account remains inactive for another 4 years continuously (except for interest payment and deduction of Service Fees in accordance with Article 10.1 from such Account by the Bank) after it becomes dormant, the Account is deemed as unclaimed Account.

(c) The Bank is entitled to (but not has to) suspend all/part of operation of a dormant Account and/or an unclaimed Account. Customer shall activate the Account in accordance with Bank's requirement prior to operation of the Account. The Bank's requirement on activating Account may be different in respect of different instances, such as dormant Account or unclaimed Account, dormant Account numbers under the name of Customer, Account type, single Account or Joint Account.

(d) If the balance of a dormant Account is 0, the Bank's has the right to close the Account on behalf of the Customer.

7. ACCOUNT OPENING AND SERVICES APPLICATION

7.1 The Customer may from time to time elect to open Account or enrol in Service by sending an application instruction to the Bank. The Customer may open the Account or apply for the Services by such means and subject to such special terms as may from time to time be designated by the Bank. The Bank does not have to accept Customer's application. On consideration of Bank's own operation need, business need and risk control level, the Bank has its own discretion to decide whether to accept Customer application.

7.2 The Bank may send out a notice to customer to invite the Customer to enrol in Services in form of invitation to offer. Any action of the Customer in accordance with invitation to offer shall be deemed as the Customer's consent to enrol in the Services.

7.3 The Bank may open some Services by default for Customers who fit with certain conditions. Without extra work of the Bank, Customer can enjoy these Services.

7.4 Unless otherwise agreed by the Bank, the Customer shall show his valid personal identification document required by the Bank and use his real name when opening an Account for the first time.

8. ACCOUNT CLOSURE AND SERVICE TERMINATION

8.1 Unless otherwise stipulated in special terms, the Customer or the Bank has the right to close any Account, terminate all/part of any Services with notice to the other without any liability.

8.2 The Bank shall send out a notice 30 days prior to closing any Account, or terminating all/part of Services (including without limitation refusing to accept any deposit, limiting the deposit amount or returning deposit in whole or in part), (a) by issuing to the Customer a draft in the currency of the deposit, payable to the Customer in the amount of balance in the Account, if any (in which case the Bank shall discharge its entire liability), or (b) by maintaining such balance (if any) in the Bank for future claim of the Customer.

8.3 Account closure and/or Service termination by the Bank or Customer, shall not operate to discharge or otherwise affect in any way any liability or other obligations of the Customer accrued or arising before such termination or closure takes effect.

8.4 For avoidance of conflict, in circumstances that Articles 6.7, 16.2-16.5, 17.1 are applicable, the Articles 6.7, 16.2-16.5, 17.1 shall govern, and this Article 8 does not apply.

9. CUSTOMER'S INSTRUCTION

9.1 Written (paper-based and digital) instruction

(a) Instructions must be given in paper (including but not limited to visiting branch in person or mail delivery). However, the Bank may accept digital instructions by debit card and credit card, telephone, fax, e-mail, website or through our electronic banking service (including but not limited to

online banking services), etc. The Customer shall be responsible for ensuring the accuracy and completeness of the instructions.

(b) Customers acknowledge that all instructions given (and Bank records of those instructions) in digital form are original documents in writing. **Customers agree not to challenge their validity, admissibility or enforceability on the basis they are in digital form.**

(c) The Bank may accept a Customer's digital instructions, and are entitled to treat any digital instruction as fully authorised and binding on the Customer. **The Bank is not responsible for any loss the Customer may incur as a result of giving Bank digital instructions for any cause beyond the Bank's control.**

9.2 Customers undertake to indemnify the Bank and hold the Bank harmless from all or any loss, claims, demands, costs, damages, expenses and all other liabilities the Bank may incur as a result of accepting and acting on Customer's digital instructions.

9.3 Customers agree that once an instruction is received by the Bank, the Bank may have prepared to act on the instruction, so **Customer has no right to cancel or revise the instruction.**

9.4 **The Bank may decline to act on, suspend/terminate or cancel/revoke the Customer's instruction, if there are insufficient funds in the Account to cover any payments and any charges arising therefrom, and the Bank shall not be held liable for any consequence regardless of whether the Customer has received notice of the Bank's decision.**

10. FEE AND TAX

10.1 Fee

(a) The Bank may charge fees for providing any form of banking facilities on any Account and Service. Without prejudice to any other right of the Bank, if the Customer does not pay relevant fee, the Bank has the right to deduct from any Account opened with the Bank, and the Bank shall be entitled to suspend/terminate all/part of Services or Banking Plan in which he is enrolled.

(b) Fees collected by the Bank will be governed by the tariff table issued by the Bank from time to time. **To the extent permitted by Chinese Laws, the Bank may charge fees outside of tariff table, which will be notified when the Services for which the fees are imposed are offered.**

(c) For different Services, prior to offering Service, or when the Service is offered, or after Service is offered, the Bank is entitled to deduct any fee payable in accordance with Article 10 from any Customer Account with the Bank. **Unless otherwise agreed by the Bank, Bank will not return any amount of fee which has been charged.**

10.2 TAX

(a) The Bank and Customer shall pay (or pay on behalf of someone) tax payable respectively in accordance with Chinese Laws about tax (including its addition and amendments from time to time).

(b) The Bank will withhold all individual income tax payable by the Customer when paying interest to the Customer. The Bank shall have no responsibility to the Customer or, on his death, his estate for any diminution of funds due to taxes, imposts or depreciation.

(c) **To the extent permitted by Chinese Laws,** the Customer hereby consents for Standard Chartered Group or any of its affiliates (including branches) to share the Customer information with domestic or overseas regulators or tax authorities where necessary to establish the Customer's tax liability in any jurisdiction.

(d) **To the extent permitted by Chinese Laws,** where required by domestic or overseas regulators or tax authorities, the Customer consents and agrees that the Bank may withhold, and pay out, from the Customer's account(s) such amounts as may be required according to applicable laws.

11. RIGHT TO KNOW AND RIGHT TO COMPLAIN

11.1 The Bank will protect Customer's right to know about status of his Account and Services ("Right to Know"). The Customer may request the Bank to provide information about his Account and Services, which may be subject to Bank's Service scope, content of Service, Service time, Service place and other conditions. Unless otherwise agreed by special terms, the Bank may also proactively (but is not obliged to) provide information about the Account and Services.

11.2 For different Account and Services, Right to Know Service may be different, and means of Right to Know may also be added, amended, or terminated from time to time. To be specific, the Bank may provide Right to Know Service with passbook, advice (including but not limited to consolidated monthly bank statement), SMS alert and other reconciliation services.

(a) Passbook

The Customer may be supplied with a passbook if he applies for in which the Bank will enter the amounts deposited and withdrawn. No entries should be made in the passbook by any person other than an employee of the Bank.

(b) Advice

- Advice Service means confirmation letter, monthly consolidated bank statement, monthly product statement, notification letter, and/or other types of advices issued by the Bank from time to time under the relevant Services and products (including without limitation to mortgage, unsecured personal loan, credit card and wealth management products) provided to the Customer. The Monthly Consolidated Bank Statement will consolidate Account information and some Services of the Customer provided by the Bank into one document.

- For Customers enrolling in the Advice Service, the Bank may provide Advice in digital form or in paper form.

- If digital advice is provided, the digital advice will be sent to the Customer's designated e-mail address from the Bank's e-mail box individual-advice.cn@sc.com, Global.E-Statement-CN@sc.com, CreditCard.E-Statement-CN@sc.com (for credit card only), CreditCard.E-Advice-CN@sc.com (for credit card only).

- If digital advice is provided, the digital advice will be deemed to be delivered to the Customer and take immediate effect upon being uploaded to the online banking system and available for the Customer's checking, or being sent to the Customer's designated e-mail address, or the Customer being advised of its availability for checking, as the case may be.

- **If the Bank provides advice to Customer, the Customer shall be under a duty to examine the entries in every advice, and to notify the Bank at one of any errors or unauthorised debits. If the Customer does not so notify the Bank within 90 days of the date of the advice, it shall be deemed that the advice has been accepted by the Customer as conclusive evidence of the particulars therein and the Customer agrees to be bound thereby,** except for any unauthorised transactions (1) arising from forgery or fraud by any third party and in relation to which the Bank has failed to exercise reasonable skill and care, or (b) arising from forgery, fraud, default or negligence of the Bank's employee or agent, or default or negligence of the Bank.

(c) SMS Alert

The Bank may (but not required to) notify the Customer about his Account and Service with SMS. The Bank will publish its most updated registered SMS platforms. The Bank shall not be responsible for any SMS platform which is not confirmed by the Bank.

11.3 **Records about Account and Service provided by the Bank are for Customer's reference only. Unless there is an obvious mistake, Bank's records and/or Authorities' records are conclusive evidence for all Accounts (including balance of an Account) and Services.**

11.4 **In the case of any error or omission in any information about Account or Service provided by the Bank, the Bank has the right at any time without liability to the Customer to rectify and/or correct upon notice to Customer. If the Customer do not report any mistake or unauthorised transaction within 90 days after the date of the notice, the Bank has the right to treat that the Customer has accepted the rectification.**

11.5 The Customer has the right to know the most updated Terms and Conditions and special terms (including tariff table). The Bank shall provide documents aforesaid to the Customer at branches, and the Customer can read the most updated version via official website. **The Customer agrees that the Bank has no obligation to proactively provide documents aforesaid.**

11.6 The Customer has the right to supervise the service quality of the Bank, and is entitled to complain about the service and make suggestions about the service. The Bank shall publish a hotline and other channels to accept Customer complaints and suggestions.

12. IDENTIFICATION VERIFICATION

12.1 The Bank has the right (but not obliged) to verify Customer's identification, no matter for the purpose to know your customer, or, to accept Customer's instruction, or to provide safe Services. **The Customer hereby agrees to cooperate in the identification verification. The Customer acknowledges that even if the Bank verified the Customer's identification, fraud risk may not be completely prevented or mitigated.**

12.2 For different bank Services, and/or different Customers, and/or other security reasons, the Bank may ask for different ways of identification verification. **The Bank has the right to add, amend, or delete ways of identification verification from time to time.**

12.3 The Bank may use all/part of verification information to verify for one time or for many times. Such verification information include but is not limited to signature designated by the Customer or his representative, personal ID, contact address, e-mail, security questions and answers, and/or password and/or code, and/or extra information reasonably required by the Bank, some of which are agreed between the Customer and the Bank.

12.4 The Customer shall enjoy Account and Services with verification information designated by himself or provided by the Bank in accordance with the Bank's requirement. **All operations over the Account and Services with identification verified (including the situation in which any item or several items in the correct verification information is sufficient to prove the Customer's identity) shall be deemed as the Customer's operation in person, and real intention of Customer, for which Bank does not need to ask for additional confirmation in writing (paper-based and/or digital) from the Customer, even though the operation is actually not operated by the Customer in person.**

12.5 **If verification information input by Customer when using Account or enjoying Service is not in line with what is kept in the Bank, the Bank has the right to freeze the verification information (such as PIN), Account and Service, till the Customer finishes the identification verification, resets or revises the verification information according to the Bank's requirement.**

12.6 The Customer can revise some verification information for specific Service according to Bank's requirement. Such revision shall take effect till acceptance by the Bank. The Bank has the right to verify the Customer's identification prior to acceptance to such instruction to revise the verification information.

12.7 Designated Signature

(a) Designated Signature is a Customer's signature designated to operate all Accounts and Services.

(b) Unless the Bank receives notice in accordance with Article 12.7(e), and subject to Article 12.7(d) the Designated Signature shall be the Customer's signature or name chop designated on their/his first application to the Bank for the opening of an Account or usage of any Services. **If the Designated Signature is the Customer's name chop and the Customer at any time opens any Account or uses any Services in respect of which a handwritten signature is mandatory (whether by reason of regulatory requirements or the Bank's operational need or policy or for any other**

reason), the Customer shall convert their/his Designated Signatures to a handwritten signature in accordance with Article 12.7(e). If the Customer fails to do so, the Bank is authorized to designate, by notice to the Customer, any handwritten signature of the Customer on the Bank's record to be their/his Designated Signature.

(c) The Customer agrees that the Bank may rely and act on any written instruction in respect of any Account and/or Services which bears the Designated Signature. **Notwithstanding the foregoing, the Customer shall at the request of the Bank provide his signature or name chop in circumstances where his/her identification can not be otherwise verified, or where the Customer's signature or name chop is mandatory by reason of any applicable Chinese Law or the Bank's operational need or policy or for any other reason as the Bank in its discretion thinks fit. If the Bank dispenses the requirement for a signature (or name chop), the Customer acknowledges that there are risks inherent in dispensing the requirements but agrees that the convenience and flexibility justify the risks involved and accordingly waives any claim against the Bank in connection with its execution of any unauthorized instructions accepted by the Bank in good faith as emanating from the Customer.**

(d) Notwithstanding the foregoing, nothing in these Terms and Conditions shall restrict the Bank from accepting, at its sole and absolute discretion, any signature or name chop of the Customer which conforms with any specimen signature or name chop of the Customer on the Bank's record other than the Designated Signature.

(e) The Customer shall notify the Bank of his/her intention to change the Designated Signature by delivering to the Bank's relevant branches in China a completed form for change of Designated Signature. Any such change will be effective after the Bank has received and processed the completed form. Unless otherwise specified in Article 12.7(d), the new designated signature provided by the Customer shall be the specimen signature or name chop for the operation of all Accounts and Services.

13. SECURITY

13.1 The Customer must exercise all due care and attention to prevent loss of his passbook and seal or chop used for operating an Account, all of which should be kept in a place of safety. The Customer and the Bank shall exercise all necessary measures to prevent unauthorized use or fraudulent use of verification information, passbook, seal or chop used for operating an Account, and check book.

13.2 If any verification information, passbook, seal or chop used for operating an Account, and check book is lost, mislaid, or stolen, the Customer shall notify the Bank in written (paper) immediately. The Bank has the right to (but not has to) re-agree or re-issue the verification information, passbook, seal or chop used for operating an Account, and check book.

13.3 The Bank shall not be responsible for any payment made prior to receiving such written notice and the Customer agrees to indemnify the Bank against any damages, losses, costs, charges or expenses which the Bank may incur as a result, unless incurred due to Bank's wilful misconduct or gross negligence.

14. RIGHTS AND OBLIGATIONS

14.1 Indemnities

(a) To the extent permitted by Chinese Laws, the Customer agrees to fully indemnify the Bank against all costs and expenses (including legal fees and administrative fees calculated at such rates as the Bank may determine for the time spent by the Bank's employee) incurred by the Bank, whether directly or indirectly, in (i) considering any application for any consent hereunder; (ii) implementing or complying with these Terms and Conditions; (iii) recovering any amounts due to the Bank under these Terms and Conditions; (iv) otherwise in exercising its rights under or enforcing these Terms and Conditions or (v) in any legal proceedings of whatever nature for the protection of or in connection with or arising from any Account or Services (including legal fees and the cost and expenses incurred in relation to the time spent by the Bank's employees according to the expense rate determined by the Bank).

(b) To the extent permitted by Chinese Laws, the Customer shall fully indemnify and keep indemnified the Bank against any and all actions, proceedings, claims, demands, liabilities, losses,

damages and expenses of whatever nature (including but not limited to legal fees on a full indemnity basis) which may arise or result from the Bank accepting any deposit into an Account or maintaining or operating an Account, or which the Bank may suffer, incur or sustain in connection with the fraudulent, negligent or unauthorized use of any Account.

14.2 Waiver of claim right

To the extent permitted by Chinese Laws, the Customer agrees to waive any claim against the Bank for any loss directly or indirectly arising as a result of:

- (a) any failure or breakdown or delay in operation of transmission facilities, system (including but not limited to any external system which does not belong to the Bank) or equipment arising from a cause beyond the Bank's control;
- (b) any error in communication between the Customer and the Bank whether owing to misunderstanding, lack of clarity or otherwise;
- (c) acceptance and execution by the Bank of any unauthorized instructions which the Bank in good faith believes to emanate from the Customer; or
- (d) The Bank's refusal to process or execute, or delay in the processing or execution of, genuine applications or instructions from the Customer, pending receipt of confirmation thereof in such form as the Bank may require.

14.3 Set-off and application of funds, unjustified benefit

(a) In addition to any lien, right of set off or any other rights which the Bank or any Standard Chartered Group may have under law and notwithstanding anything contained to the contrary in any other agreements from time to time subsisting between the Bank or Standard Chartered Group and the Customer, the Bank may at any time and without prior notice to the Customer set off, transfer or apply, and the Customer authorizes the Bank or Standard Chartered Group to transfer or release if necessary, all or any of the credit balances in any account (whether or not in China, whether singly or jointly with any other person, whether or not matured or subject to notice, and in whatever currency) which the Customer maintain(s) with the Bank or any Standard Chartered Group, in or towards discharging the Customer's Liabilities to the Bank or Standard Chartered Group. The Bank and Standard Chartered Group may effect any necessary currency conversions at the Bank's or the Standard Chartered Group's own rate of exchange then prevailing.

(b) In the event of any overpayment into the Customer's Account arising from any error, irregularity or omission on the Bank's part or that of any other entity or person including the Customer, whether the overpayment is paid via counter, ATM, internet, telephone, fax, email or any other system or channel, the Customer has no right over such overpayment as well as its interests. Once the Bank is aware of the overpayment, the Bank has the right (but is not obliged) to, without prior notice, debit to any of the Customer's Accounts the amount overpaid, or cancel the amount overpaid. If the Customer has withdrawn the amount overpaid from the Account, the Customer shall instantly refund it to the Bank.

15. PERSONAL FINANCIAL INFORMATION

15.1 Within the permitted scope, Customer authorizes the Bank to obtain, use and disclose to a third party about the Customer's own Personal Financial Information or Personal Financial Information of other natural persons related to the Customer for specific reason and purpose.

15.2 Personal Financial Information refers to Customer's own information and/or the information of other natural persons related to Customer (hereinafter referred to as "Information Owner"), which is informed by Customer or legally obtained by the Bank in the process of offering banking services as requested by the Customer or other customer who is connected to the Customer (e.g., the Customer is a personal guarantor for the loan the Bank provides to the other customer), including the identity information, wealth information, account information, credit information, financial trading information and other personal financial information in accordance with relevant regulations and rules.

15.3 For the purpose of this Article, a third party refers to:

- Any member and representatives of Standard Chartered Group in any jurisdiction, regardless whether it is located in the same jurisdiction of the Bank (together with the Bank, the "Permitted Parties");
- Any professional adviser, agency, collection company, insurer or insurance broker or service provider of the Permitted Parties who is under a duty of confidentiality to the Permitted Parties;
- Credit organization, card organization, and third party payment company which has cooperation with the Permitted Parties;
- Any actual or potential assignee, transferee, participant or sub-participant in relation to any of the Bank's (including any branch) rights and/or obligations under any agreement between you and/or the Information Owner with the Bank (or any agent or adviser of any of the foregoing);
- Any rating agency or direct or indirect provider of credit protection to any of the Permitted Parties;
- As required by any law or any government, quasi-government, administrative, regulatory or supervisory body or authority, or tribunal with jurisdiction over any of the Permitted Parties; or
- Any other third party to whom you and/or the Information Owner has agreed to disclose.

15.4 The reason and purpose of the Bank's obtaining, use and disclosure of Customer and/or the Information Owner's Personal Financial Information may be one or more than one of the followings:

- To evaluate Customer's and/or the Information Owner's credit status, to process loan, financing request or other banking services;
- To ensure the Bank can provide and maintain regular banking services, e.g., the information storage or other outsourcing services provided by any Related Company to the Bank, debt collection agency or printing vendor etc.;
- To ensure regular credit check and post-loan management;
- To assist other institutions to conduct credit checks and collect debts;
- To ensure ongoing credit worthiness of you and/or the Information Owner;
- To design financial products, financial services or related products;
- To market financial products, financial services or related products, including but not limited to the marketing to Customer and/or the Information Owner via brochure, telephone calls, short message, fax and email;
- To determine the Customer's and/or the Information Owner's amount of indebtedness owed to or by the Bank;
- To collect and liquidate debts, including without limitation to the enforcement of creditor's rights or security interests;
- To disclose according to the laws binding on the Bank or otherwise as required by any regulatory authority to which the Bank is subject;
- To comply with specific requirement of Chinese Laws, or orders of China Authorities;
- To disclose to the actual or potential assignee, or participant or sub-participant in relation to any of the Bank's rights and/or obligations and their agents and consultants so that they can evaluate the intended assignment, participation or sub-participation, to facilitate the Bank to re-allocate and transfer its asset in the secondary market for a financial management purpose;

- To disclose so that relevant information and data can be consolidated from the perspectives of accounting, audit, financial, tax and compliance in accordance with applicable laws or exchange rules as the Bank's group or any related company is a listed company or an institution particularly chartered;
- To disclose to service providers who offers hubbing processing and other outsourcing services to the Bank which is an integral part of banking services;
- To disclose to insurance companies, professional consultants and audit agencies for risk diversification or assessment purposes;
- To disclose to rating agencies, insurance institutions and credit protection providers which is necessitated by the inherent design of relevant financial products, e.g. asset securitization; and
- To disclose for other purposes relating to the above and as agreed with the Customer and/or the Information Owner.

15.5 If before giving the authorization the Customer needs to notify the Information Owner and/or any other third party or seek their consent or obtain any approval, the Customer confirms he has already notified or obtained such consent or approval. If the Customer's authorization or confirmation hereunder is unauthentic or misleading, the Customer shall be liable for any claim, prosecution, compensation demand or similar complaint raised by any third party (including any Information Owner) against the Permitted Party, including without limitation any legal fees and litigation costs incurred by the Permitted Party.

15.6 Unless the Customer revokes the authorization in writing(paper) or on behalf of the Information Owner, the authorization shall be ongoing effective.

16. UPDATE PERSONAL INFORMATION

16.1 The Customer confirms the information provided to the Bank is true, accurate and complete, and has no omission, misunderstanding and concealing. The Customer agrees and undertakes to notify the Bank within 30 calendar days if there is a change in any information which the Customer has provided to the Bank. The Customer understands and agrees that if the Customer does not update the Bank with his personal information, the information provided by the Customer is not in line with what is kept by the Bank, the Bank may not be able to provide some Services, and the Bank shall not be held liable for relevant loss.

16.2 The Bank shall have the right to request the Customer by appropriate notice (in writing or other methods) from time to time to provide, supplement, confirm, update the following information (collectively, "Important Information") pertaining to any Bank products and/or Services (including but not limited to any withdrawal, deposit, fund transfer, remittance and other account service, bank card service, electronic banking service):

- (a) Customer basic information (including but not limited to name, nationality, date of birth, type, number and duration of identification certificate, job occupation, contact information (including phone number, fax number, email address and correspondence address), marriage status, family information, supporting documents of source of wealth, residential address, current residence, company name and photograph);
- (b) Agency information (including but not limited to authorization letter, agency agreement, identification certificate of agent or legal guardian);
- (c) Transaction information, (including but not limited to account transactions and relevant business activities, counterparties and supporting documents of source of fund); and
- (d) Other documents, materials and information decided by the Bank from time to time to be relevant to (i) the application, maintenance, use of any bank products and/or services; (ii) requirements stipulated by any laws, regulations and authorities (including but not limited to those laws, regulations and authorities in the jurisdictions where the account is opened, where a remittance is originated from or made to, and where any Bank Group Company or its affiliates is situated); and/or (iii) Standard Chartered Group's internal policies, management requirements or business decisions.

16.3 The Customer shall, upon receipt of the aforesaid notice, immediately provide the Important Information to the Bank within such period and in such contents and manners as required by such notice.

16.4 The Customer agrees that, if without reasonable causes, the customer fails to provide, supplement, confirm, or update the relevant Important Information within the period requested by the Bank's notice, the Bank shall have the right, upon 30 days of such overdue (according to the due day specified in the Bank's first notice), to take the following actions, individually or consecutively, provided that a notice of not less than 30 days will be served in advance:

- (a) to suspend, cease or refuse to provide all or any bank products and/or services to the Customer till the Customer provides, supplements, confirms or updates the relevant Important Information as requested by the Bank; and/or
- (b) to terminate all or any bank products and/or services, including closing all or any of the Customer's accounts, in which circumstance the Customer shall provide a substitute account opened with another bank to receive the balance in accordance with the Bank's request. Where no such substitute account is provided, the Bank shall designate an account to deposit the amount temporarily, and the Customer may apply to withdraw the amount by submitting such application and providing and executing such documents as requested by the Bank.

16.5 The Customer agrees that, the Customer shall be liable for relevant losses or damages, incurred to the Customer arising from the Bank's exercising the rights under this Article.

17. COMPLIANCE

17.1 If the Bank has reasonable doubt that the Customer has money-laundering activities, terrorist financing, or other improper activities (including but not limited to Customer name hit watch list of regulators), with Account or Service provided by the Bank, or (even in absence of Bank Account and Service) with other facilities relating to the Bank, the Bank has the right to, with or without disclosing the reason,

- (a) to suspend, cease or refuse to provide all or any bank products and/or services to the Customer; and/or
- (b) to terminate all or any bank products and/or services, including closing all or any of the Customer's accounts, in which circumstance the Customer shall provide a substitute account opened with another bank to receive the balance in accordance with the Bank's request. Where no such substitute account is provided, the Bank shall designate an account to deposit the amount temporarily, and the Customer may apply to withdraw the amount by submitting such application and providing and executing such documents as requested by the Bank.

17.2 Except that Chinese Laws specifically stipulate that relevant rules do not apply to the Customer, the Customer and the Bank shall comply with Chinese Laws (and its amendments from time to time). If the Bank is entitled to exercise the rights granted by Chinese Laws, which may be conflicting with these Terms and Conditions, such exercise shall not be deemed as breach of these Terms and Conditions.

18. NOTICE AND RECEPTION

18.1 Unless otherwise agreed, notices, announcement, publications, advices and other communications, shall be deemed to be received by the Customer and take effect:

- (i) on the date of posting if posted on the Bank's website;
- (ii) at the time of posting to digital banking system and are available for checking, if with digital banking system.
- (iii) on the day of placement or posting if placed or posted at the premises of the Bank;
- (iv) on the day of advertising if advertised in any media including newspaper, television, radio etc.;
- (v) two (2) days after posting (if to an address in the PRC) or five (5) days after posting (if to an address outside the PRC) if sent by mail;
- (vi) at the time stated on the successful transmission report if sent by facsimile transmission;

- (vii) at the time the email has been sent from the Bank's system if sent by email; or
 - (viii) At the time of delivery if delivery is made by hand.
- (b) If the communication is made in more than one method, the earliest time that the communication is deemed to be delivered shall prevail.
- (c) Notwithstanding the foregoing, the Bank shall under no circumstances be regarded to waive any other methods of communications permitted by applicable laws and regulations. The Bank shall have the right to notify the Customer in any other methods (except for the above) as appropriate and decided by the Bank, and the Customer agrees to be bound by the notification so rendered by the Bank.
- (d) For avoidance of doubt, Article 9.1(b)、 9.1(c) and 9.2 are applicable for digital notice.
- 18.2 Any notice from the Customer to the Bank shall, unless otherwise agreed, be in writing (paper-based only) and shall be deemed to have been received upon actual receipt thereof by the Bank.

19. AMENDMENT AND SPECIAL TERMS

19.1 The Bank has the right to publish special terms for Account and Services in way of notice from time to time, including but not limited to tariff table, any applicable authorization letter, application, confirmation and user guides, etc. unless otherwise agreed, the special terms shall be deemed as one part of these Terms and Conditions, and supplements to these Terms and Conditions. In the case of any conflict with these Terms and Conditions, the special terms shall prevail.

19.2 **To the extent permitted by Chinese Laws, the Bank has the right to, with notice to Customer, add, revise or delete these Terms and Conditions and special terms, etc. (“amendment”).** Unless the context otherwise requires, “Terms and Conditions” and “special terms” shall include their amendments from time to time. Such amendments shall take effect from the date stipulated in the notice. If Customer would not accept the amendments, he may choose to close relevant Account or terminate relevant Service. Except that the Bank receives notice from Customer to close relevant Account or terminate relevant Service, such amendment shall have binding effect on the Customer from the effective date.

19.3 For avoidance of doubt, after Account closure or Service termination, some applicable articles of these Terms and Conditions, such as Article [8,10,15-20,23-25] do not terminate and continue to bind on both Customer and the Bank.

19.4 Each Account and Service shall be governed by applicable Terms and Conditions and special terms. The Customer and the Bank agree to be bound by these Terms and Conditions and special terms (including its amendments from time to time). The Customer's use of the relevant Service/Banking Plan/Account for the first time shall be deemed as acceptance and willing to comply with relevant special terms.

20. PARTIAL INVALIDITY

Any provision in these Terms and Conditions which are invalid for any reason in any jurisdiction shall be ineffective only to the extent of such invalidity and shall not affect the validity of the remaining provisions hereof or the validity of such provision in any other jurisdiction. Nothing in these Terms and Conditions shall operate so as to exclude or restrict any liability, the exclusion or restriction of which is prohibited by the Chinese Laws.

21. THIRD PARTY AUTHORIZATION

21.1 Unless otherwise agreed in writing or in these Terms and Conditions, the Bank shall only follow the Customer's instructions.

21.2 The Bank and the Customer can send out instruction on their own, or may authorize third party to send instruction. For avoidance of doubt, the Customer and Bank shall be responsible for instructions from the third party. As long as Bank has reasonable doubt that the instruction is not duly authorized, the Bank has the right to reject, cancel, or revoke the instruction.

21.3 If the Customer authorizes a third party to open an Account with Bank, or the Bank authorize a third party to open an Account for Customer, the Account function may be limited.

21.4 The Customer shall be bound by transactions or instructions of the authorized third party in accordance with authorization letter. Any amendment to the authorization letter shall be approved by the Customer in writing (paper-based only).

22. TRANSFER AND ASSIGN

22.1 Upon agreement between Bank and Customer, the Customer and the Bank may transfer or assign all/part of rights/obligations under these Terms and Conditions.

22.2 With prior notice to the Customer, the Bank is entitled to assign or transfer all or any part of its rights and obligations under these Terms and Conditions to any third party (the "Assignee") without first obtaining consent from the Customer. Upon effectiveness of such assignment and transfer, all rights and obligations of the Bank under these Terms and Conditions shall become rights and obligations of the Assignee, and any rights of the Bank hereunder and thereunder may be binding on the Assignee against the Customer as if the Assignee had at all times been a party to these Terms and Conditions in the place of the Bank.

23. GOVERNING LAW AND JURISDICTION

23.1 These Terms and Conditions shall be governed by and construed in accordance with Chinese Laws.

23.2 In the case of any dispute between Customer and Bank, both parties shall negotiate friendly. In case negotiation is failed, either party has the right to irrevocably submit to the non-exclusive jurisdiction of China.

24. LANGUAGE

The English translation of these Terms and Conditions is provided for convenience only. In ALL circumstances, the Chinese version shall prevail for all purposes.

25. EFFECT

These Terms and Conditions is published to website www.sc.com/cn on April 15, 2014 and take effect on the date thereof.

In Aug, 2014 <Terms and Conditions of Bank Accounts & Services> was amended. Please read the Chinese version on bank's website. English version is not available.