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1. Introduction

These Terms and Conditions apply to the trading of FX Spot Transactions and Services including access to and use of the Hana Global FX Trading platform (“**EFX platform**”) provided by KEB Hana Bank (London Branch), as they may be amended from time to time (“**Terms & Conditions**”). The most up to date version of these Terms & Conditions can be found on our website at: global.1qbank.com/lounge/london/et/main.html

These Terms & Conditions set out the terms of the contract between KEB Hana Bank (London Branch) and the Customer in respect of FX Spot Transactions undertaken by the Customer and together with the relevant FX Application Form shall form the basis on which the Customer may trade FX Spot Transactions with KEB Hana Bank (London Branch) (“**Agreement**”).

2. Defined Terms

The defined terms in this Clause 2 apply in this Agreement.

“**Account**” means the dealing relationship or bank account (as the context requires) which we have with you in relation to the provision of the Services;

“**Applicable Law**” means collectively, as applicable to the provision of the Services, all laws, rules, regulations, directives, decisions and together with, to the extent that KEB Hana Bank (London Branch) determines that they are applicable, customs, practice, guidance and codes of conduct of any market or governmental or regulatory authority or any self-regulatory organization, including without limitation, any accounting rules, fiscal regulations, anti-money laundering, terrorist financing and sanctions laws, rules, procedures, guidance and regulations, all as amended from time to time;

“**Authorised User**” means each person authorised and appointed by you to provide Instructions on your behalf in connection with the access and/or use of the EFX platform and/or use of the Services as stipulated in the relevant FX Application Form;

“**Business Day**” means a day on which banks and securities markets are open for business in the jurisdiction where KEB Hana Bank operates its foreign exchange business and shall not include a Saturday, Sunday or a public or bank holiday.

“**Confidential Information**” means all information including but not limited to investment strategy or holdings or products or services, any software, other technology, or intellectual property, and any confidential disclosed by one Party to the other in connection with this Agreement together with Personal Data or Special Category Data (as those terms are defined under the General Data Protection Regulations (EU2016/679 or the UK GDPR which has the meaning given to it in section 3(1) (as supplemented by section 205(4)) of the Data Protection Act 2018, that in each case the receiving party knows, or reasonably should know, to be confidential or proprietary to the other party.

“**Confirmation**” means a notification of which we send you confirming the details of the Instruction you have given us in relation to each FX Spot Transaction via email or other channels including the EFX platform;

“**Connected Company**” means KEB Hana Bank (Company number FC006275 and UK establishment number BR000014) and, from time to time, any subsidiary or branch thereof (as

defined in section 1159 of the Companies Act 2006) or affiliated company thereof (as defined in the FCA rules);

“Customer” means the party to which KEB Hana Bank (London Branch) is providing FX Spot Transactions and other Services in accordance with the terms of the relevant FX Application Form;

“Financial Crime” means money laundering, terrorist financing, bribery, corruption, tax evasion, fraud, evasion of economic or trade sanctions, and/or violations, or attempts to circumvent or violate any laws or regulations relating to these matters;

“FX Application Form” means a document that a Customer completes and submits to KEB Hana Bank to request access to the Services in the form of either the Hana Global FX Trading Registration Form (EFX platform) or the FX Trading Application Form and completion of which is a prerequisite for opening an FX trading account with us.

“FX Spot Transaction” means a foreign exchange under the terms of which delivery is scheduled to be made within the longer of two (2) trading days in respect of major currencies, or where at least one currency is not a major currency, the longer of two (2) trading days or the period generally accepted in the market for that currency pair as the standard delivery period. For this definition, **“trading day”** means any day of normal trading in the jurisdiction of both the currencies that are exchanged and in the jurisdiction of a third currency where the exchange of those currencies involves converting them through that third currency for the purposes of liquidity and the standard delivery period for the exchange of those currencies references the jurisdiction of that third currency;

“Instruction” means any or all instructions (including approvals, consents and notices) regardless of the manner in which they are given or initiated, including a payment instruction. These may be issued or transmitted through an electronic system, medium, the EFX platform, or any other mechanism agreed upon between us and received by us from an Authorised User or any individual whom we reasonably believe is authorised by you to provide such instructions;

“Party” means a party to this Agreement;

“Settlement Date” means the agreed payment date;

“Services” means KEB Hana Bank facilitating FX Spot Transactions for you in accordance with the terms of this Agreement and Applicable Law;

“We”, “us”, or “KEB Hana Bank” means KEB Hana Bank (London Branch), acting as principal;

“You”, “your” or “yours” mean the person(s) or business entity in whose name the Account is held. Where we have used words incorporating the plural they also include the singular (and vice versa).

3. Who we are

- 3.1 KEB Hana Bank, is authorized and regulated by the Prudential Regulation Authority and Financial Conduct Authority - FRN No. 204671. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.
- 3.2 Our registered address is 8 Old Jewry, London EC2R 8DN, United Kingdom. Our company registration number is FC006275, UK establishment number BR000014, and VAT number 244474262.
- 3.3 KEB Hana Bank is a member of the Hana Financial Group. In providing the Services

pursuant to this Agreement, we will be acting only as principal and not as agent. Please note that, whilst KEB Hana Bank (London Branch) is subject to FCA regulation, the FX Spot Transactions covered by these Terms & Conditions do not constitute regulated products. Consequently, you will not benefit from the protections of the FCA rules where we provide you with Services under this Agreement.

- 3.4 KEB Hana Bank's email address for communications in relation to this Agreement is fx_london@hanafn.com

4. Our Services

- 4.1 Subject to this Agreement, we may provide the Services to you in accordance with Applicable Law.
- 4.2 We may provide you with market information, pricing, research and other information services. However, we are not obliged to provide you with such information and accept no liability for its accuracy or completeness. Any use of or reliance on any information provided via the EFX platform and Services will be at your own risk.
- 4.3 We do not provide any investment advice or tax advice and all investment decisions are made by you independently for which we accept no responsibility.
- 4.4 The Services are available only for your use acting as principal and are not permitted for use by third parties (other than your professional advisors who require access for audit purposes).
- 4.5 You should ensure that you have adequate contingency plans to enable you to transact FX Spot Transactions by other means if there is any interruption to, delay in, or suspension or withdrawal of, the operation of our EFX platform.
- 4.6 Service hours of the EFX platform and our Services are subject to change without prior notice. We shall use reasonable endeavors to ensure that the EFX platform and our Services will be available during the times set out in any user guide or elsewhere so far as is reasonably practicable.
- 4.7 We shall at any time, at our discretion and without prior notice, be entitled to temporarily suspend, withdraw or restrict access to the EFX platform for updating, maintenance and upgrading purposes, for compliance with Applicable Law, the removal of inactive Authorised Users or any other purpose whatsoever that we deem fit without incurring any liability to anyone for any direct or indirect loss, cost, expense, delay, inconvenience or otherwise that may be incurred, suffered or sustained thereby.

5. EFX Platform

- 5.1 The EFX platform provides the means by which an Authorised User may enter into an FX Spot Transaction by KEB Hana Bank making an electronic offer to you and your Instruction communicating your acceptance of that offer to KEB Hana Bank, via the EFX platform. A binding FX Spot Transaction exists only when we receive your Authorised User's electronic acceptance. We will be deemed to have received your acceptance of our electronic offer only when:

- (a) The Instruction containing your acceptance enters the EFX platform database; and
 - (b) a transaction record is created by the EFX platform database; and
 - (c) a transaction number is generated by the EFX platform database.
- 5.2 Where an indicative foreign exchange rate is provided to you for the purposes of providing the Services, this does not constitute an electronic offer. We are not bound to transact with you at that indicative rate and the actual rates available to you as a Customer, including our costs, fees and charges may differ from published interbank rates. We perform price checks and it is possible that we may have refreshed pricing independent of and prior to receiving your Instruction to transact. Where this is the case, the price checks shall ascertain whether or not your trade request is within a pre-defined price tolerance for execution.
- 5.3 We will not be bound by the terms of an FX Spot Transaction entered using the EFX platform until the Instruction containing your Authorised User's electronic acceptance of our electronic offer has been received by us in the manner specified in Clause 5.1.
- 5.4 You are allowed to trade FX Spot Transactions within a trade limit assigned by us. We may agree, following discussions with you, to revise these limits from time to time.

6. Authorised Users

- 6.1 To make the EFX platform and the Services available to you, you must nominate individuals to act as your Authorised User(s) as stipulated in the relevant FX Application Form as required by us.
- 6.2 You are responsible for the appointment and administration of your Authorised User(s) and you must ensure that each Authorised User:
- (a) is given the appropriate authorisation as required by you to use the EFX platform and our Services; and
 - (b) is competent, can access, operate and use the EFX platform.
- 6.3 Once we have been notified of the contact details for an Authorised User in the relevant FX Application Form, we shall create a unique user ID and a temporary password and an activation code will be sent to the designated email address for login. You shall ensure that Authorised Users keep their activation codes secure and confidential.
- 6.4 Any termination of appointment of your Authorised Users will not be effective until processed by us. We will endeavour to process your instructions promptly however you should take reasonable steps to withhold or monitor access to the EFX platform or our Services after you request we terminate the appointment of an Authorised User.
- 6.5 You must ensure that each Authorised User complies strictly with all obligations imposed on you and Authorised Users by these Terms & Conditions. You assume full responsibility for any use or misuse of the EFX platform and/or the Services by any Authorised Users.
- 6.6 You agree that each of the Authorised User has at all times the appropriate authority to use the EFX platform and/or the Services. You shall provide evidence of this authority upon our reasonable request. You agree that it is your responsibility to always provide us with their up-to-date details.
- 6.7 Any of the Authorised Users may independently and separately effect FX Spot Transactions

on the EFX platform. You agree that all FX Spot Transactions effected by any of the Authorised Users shall be binding upon you and that you will not be entitled to dispute the validity of the same.

- 6.8 We reserve the right to withdraw your access or that of any Authorised User immediately at any time and without prior notice.
- 6.9 For customers not using the EFX platform to execute FX Spot Transactions, it is required that they complete the relevant FX Application Form to enable FX Spot Transactions through alternative communication methods, such as telephone, messenger, etc.
- 6.10 KEB Hana Bank will register the information provided by the Customer, including details of Authorised Users who shall be the only individuals who are authorised and registered with us to issue Instructions for FX Spot Transaction.
- 6.11 For security purposes, the Authorised Users must only communicate with KEB Hana Bank using the same telephone number and email address registered in our customer relationship management system as provided for on the FX Application Form to ensure that Instructions from an Authorised User are secure and verifiable. By adhering to these terms and conditions, Customers can ensure that their FX Spot Transactions are processed securely and in accordance with our procedures.

7. Instructions

- 7.1 We may treat all Instructions received by you as valid, subject to Applicable Laws, even if it transpires that they were given fraudulently or in error and even if they conflict with the terms of any other Instructions or mandates given by you at any time.
- 7.2 We shall be under no obligation to check the authenticity or reasonableness of any Instructions or the authority of the person or persons giving them.
- 7.3 We may act immediately in accordance with any Instruction given by you or on your behalf in connection with using the EFX platform and/or the Services. Any Instructions you provide may be irrevocable, and once given, an Instruction shall continue in full force. You agree that it may not be possible to cancel or modify an Instruction once it has been given.
- 7.4 We may cancel or modify any Instruction you provide without notice if required by Applicable Law or regulations applicable to us or for operational reasons.

8. Confirmations

- 8.1 We will send you a Confirmation by e-mail in respect of each FX Spot Transaction.
- 8.2 If you do not receive a Confirmation promptly, it shall not affect the efficacy, validity or enforceability of the relevant FX Spot Transaction.
- 8.3 A Confirmation will set out the key details in respect of an FX Spot Transaction, including:
 - (a) A reference identifying each FX Spot Transaction;
 - (b) The notional amount and currency information of the FX Spot Transaction;

- (c) The exchange rate applied to the FX Spot Transaction; and
- (d) The debit or credit value date of the FX Spot Transaction.

9. Settlement

- 9.1 Accounts shall be due for settlement and/or delivery on the date shown on the Confirmation. It is your responsibility to ensure that money due to KEB Hana Bank is paid by the due date for settlement.
- 9.2 In respect of each FX Spot Transaction, you will be obliged to pay the agreed amount of the relevant currency to us on the Settlement Date whereupon we will be obliged to pay the agreed amount of the other currency to you.
- 9.3 When entering into an FX Spot Transaction, you will be deemed to have authorised us to credit or debit any amounts owed to you or owed by you on the Settlement Date to or from the Account(s) provided by you in accordance with your direct debit authority given to us.

10. Set-off

- 10.1 If you have any Account with us that is in credit, we may transfer money from that Account to any other account that you hold with us that is overdrawn. We will not give you prior notice of this transfer, but we will inform you about it. In addition, while any of your Accounts are overdrawn we will also have a lien on any of your property or security or securities that we hold.
- 10.2 We may also set-off, appropriate, combine and/or consolidate all or any Accounts that you hold with us without giving you prior notice or apply such money towards satisfaction of an overdraft on any of your Accounts or against any other monies due or owing from you to us, whether actual or contingent, in relation to any FX Spot Transaction.
- 10.3 If the currencies of the Accounts are different, we shall, at our sole discretion, convert to our base currency at the exchange rate determined by us.

11. Your representations and warranties

You represent and warrant to us the following, each of which is deemed to be repeated when you enter into each FX Spot Transaction:

- 11.1 You are permitted to enter into this Agreement and utilise the EFX platform and/or the Services including, where applicable, to enter into any FX Spot Transaction;
- 11.2 The obligations expressed in this Agreement are, and will be, legal, valid and binding upon you, and any obligations arising from your use of the EFX platform and/or the Services including, where applicable, obligations in respect of any FX Spot Transactions;
- 11.3 You fully indemnify us (and shall keep us fully indemnified) in respect of any and all costs, losses and damages which may arise as a result of your non-compliance with the terms of this Agreement, any Applicable Laws, or instructions issued by us;

- 11.4 You have provided us with full and accurate disclosure in relation to your business and/or affairs as are material and ought reasonably to be made known to us.

12. Limitation of liability

- 12.1 We will not be liable for any direct or indirect loss, costs, or expenses suffered or incurred by you as a result of, or in connection with, your access to or use of the EFX platform and/or the Services, unless such loss, costs, or expenses are incurred directly by you and are caused by proven negligence, fraud or willful default on the part of KEB Hana Bank or its directors, officers, employees or agents.
- 12.2 Nothing in this Agreement will exclude or limit any duty or liability that we may have to you under the FCA or the PRA rules or any other regulatory or legal requirements.

13. Confidentiality and data protection

- 13.1 Each Party to this Agreement will at all times keep confidential any Confidential Information it may acquire in connection with this Agreement except as otherwise permitted by this Agreement.
- 13.2 The obligations in this Clause 13.1 shall not apply to any Confidential Information (other than Personal Data or Special Category Data) lawfully in a Party's possession otherwise than under or as a result of this Agreement or coming into the public domain otherwise than by breach of any Party of its obligations contained in this Agreement.
- 13.2 KEB Hana Bank and any Connected Company may collect, use, transfer, disclose or otherwise process Confidential Information for the following purposes ("**Purposes**"):
- to meet compliance obligations;
 - to maintain the bank's overall relationship with you;
 - in connection with the provision of banking services to you in respect of the administration and operation of your Account(s) both online and offline, account product information, statistical analysis and benchmarking the bank's services against third party and/or any Connected Company;
 - in the operations of the bank or any Connected Company including, without limitation, credit and risk management, hedging against risk and managing customer demand, system or product development, planning, insurance, audit and administrative purposes; and
 - where permitted to do so, we may from time to time use contact details that you have provided to us to provide you, your Authorised Users or your employees with information about new services and promotions available from the bank and any Connected Company, subject to our compliance with your marketing preferences as notified to us by you or your employees.
- 13.3 Confidential Information may be disclosed for the Purposes to any Connected Company (including their employees, directors and officers) as well as to the following recipients:
- any legal or regulatory authorities in response to a lawful request;
 - persons acting on your behalf, payment recipients, beneficiaries, account nominees, intermediaries, correspondent and agent banks, clearing houses, clearing or settlement

- systems, market counterparties, swap or trade repositories and stock exchanges;
- any party to a transaction acquiring interest in or assuming risk in or in connection with the Services; and
- other financial institutions, credit reference agencies or credit bureaus for the purposes of obtaining credit references, wherever located, including in jurisdictions which do not have data protection laws that provide the same level of protection as the jurisdiction in which the Services are supplied. Such recipients may process, transfer and/or disclose Confidential Information for the Purposes.

- 13.4 You undertake, represent and warrant that you have taken and will continue to take any steps needed (including, without limitation, notifying any relevant individuals and/or obtaining all relevant consents) to facilitate processing of Confidential Information for the Purposes. This Agreement does not in any way restrict other rights KEB Hana Bank or any Connected Company may have now or in the future to process Confidential Information relating to you or relevant individuals under Applicable Law and under the terms of any other agreement with you.
- 13.5 Under data protection law, individuals may have the right to request access to or erasure of Personal Data relating to them, to restrict or object to its processing and to require Personal Data to be corrected if inaccurate.

14. Termination

- 14.1 You may terminate this Agreement at any time by giving 14 Business Days' written notice to us. Your Account will not be closed until you have completed all outstanding FX Spot Transactions and paid any outstanding fees (where applicable). Until such time as your Account is closed, this Agreement shall continue in full force and effect.
- 14.2 KEB Hana Bank may in its sole and absolute discretion terminate this Agreement or deactivate, suspend or close any part or service connected with your Account without any reason at any time without giving prior notice to you and without incurring any liability whatsoever.
- 14.3 In addition to the general right to terminate as set out in Clause 14.2, without any liability to you we may terminate this Agreement and close your Account(s) at our sole and absolute discretion and may immediately block the use or operation of the Account in circumstances where:
- (a) you fail to comply with any of the terms and conditions pursuant to this Agreement;
 - (b) you are made bankrupt;
 - (c) you fail to pay us any amounts when due;
 - (d) you have failed security checks in a manner that we deem unacceptable;
 - (e) we have a reasonable suspicion of unauthorised or fraudulent activity on the Account;
 - (f) we are required to do so under Applicable Law or regulation

15. Complaints

- 15.1 In the event that you have a complaint about our service to you pursuant to this Agreement, you may in the first instance speak or write to your usual KEB Hana Bank representative. Further details of our complaints handling process, including the contact details, are

available upon request.

16. Severability

If any provision or term of this Agreement or any part thereof shall become or be declared illegal, invalid or unenforceable for any reason whatsoever, such term, provision or part shall be divisible from this Agreement and shall be deemed to be deleted from this Agreement.

17. Financial crime requirements

- 17.1 Each Party will comply with all Applicable Laws and have established and maintain policies and procedures reasonably designed to promote and achieve compliance with Applicable Laws relating to Financial Crime.
- 17.2 Our dealings with you will be covered by certain Applicable Laws relating to, among other Financial Crime matters, customer identification and money laundering which may require us to seek further evidence and confirmation of your identity and the business that you propose to undertake with us.
- 17.3 We shall have the right to suspend or terminate any FX Spot Transaction between us on immediate written notice should we become aware of a breach of your obligations under this Agreement and/or Applicable Law.

18. Know your customer ("KYC") requirements

- 18.1 Our dealings with you will be covered by certain Applicable Laws relating to customer identification and money laundering which may require us to seek further evidence and confirmation of your identity and the business that you propose to undertake with us.
- 18.2 If satisfactory evidence of your identity has not been obtained within a reasonable period, we reserve the right to suspend or close your Account, and reserve the right not to accept or process any Instruction or otherwise to cease to deal with you under this Agreement.

19. Conflict

If there is any inconsistency between any of the provisions of this Agreement and the provisions of any other agreements related to FX Spot Transactions existing between you and KEB Hana Bank, the former shall prevail to the extent of any inconsistency.

20. Third Party Rights

The provision of the Services and EFX platform to You pursuant to this Agreement do not create any rights or benefits in, or obligations to, any parties under the Contracts (Rights of Third Parties) Act 1999, or otherwise.

21. Notices

Address for notices to KEB Hana Bank shall be sent to:

Address: 2nd Floor, 8 Old Jewry, London EC2R 8DN

Attention: []

Email: fx_london@hanafn.com

Address for notices to [] shall be sent to:

Address: []

Attention: []

Name and address of your duly appointed Process Agent if your registered address is not in England:

[]

22. Governing Law and Jurisdiction

22.1 This Agreement and any related dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it, shall be governed by and construed in accordance with English law.

22.2 Each of the parties to this Agreement irrevocably agrees that the courts of England shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this Agreement.