

KEB HANA BANK, HONG KONG BRANCH
(Incorporated in Republic of Korea with limited liability)

TERMS AND CONDITIONS FOR CURRENT ACCOUNTS/DEPOSIT ACCOUNTS

These terms and conditions (the "Conditions") are divided for the sake of convenience into a number of different headings and shall govern all and any accounts that may from time to time be opened by the Customer with and financial services that may from time to time be provided to the Customer by, **KEB Hana Bank, Hong Kong Branch**.

In the event of any conflict between these Conditions and any account mandate or any other document or agreement executed by or on behalf of the Customer, the terms of the account mandate or such other document or agreement shall prevail (unless otherwise specified by the Bank in its sole discretion).

INTERPRETATION

In these Conditions, unless the context otherwise requires:

"**Affiliate**" means any company in which **KEB Hana Bank, Hong Kong Branch** from time to time, directly or indirectly has a shareholding which represents 10% or more of the issued share capital of such company;

"**Bank**" means where the Customer has opened (an) account(s) with the **KEB Hana Bank, Hong Kong Branch** and, where the context so permits, includes any other branches, and any subsidiaries and associated companies of **KEB Hana Bank, Seoul, Korea** throughout the world and its and their respective successors and assigns;

"**Customer**" means the person or persons in whose name or names any account has been opened and any references to the "Customer" shall include the Customer's personal representative, successors and assigns and, where the context so permits, any authorised signatory or authorised representative of the Customer.

"**instruments**" means any and all cheques, bills, drafts, notes and other instruments drawn or to be drawn on an account;

"**person**" means an individual, sole proprietorship, company, society, corporation, firm, partnership, joint venture, association, organisation, trust or other entity (in each case, whether or not having a separate legal personality);

references to a signature shall include a chop, rubber stamp or corporate seal or any other manner and/or evidence of execution of any document provided in law, custom or practice or by agreement;

words denoting the singular shall include the plural and vice versa and references to the neuter gender shall include the male and female gender as the context requires; and

the headings and sub-headings are inserted for convenience only and shall not affect the construction of these Conditions.

CURRENT ACCOUNTS

A1. Opening Criteria

The opening of any current account is at the discretion of the Bank and is subject to the conditions that the Customer shall complete and sign such forms and specimen signature cards, provide such references and deposit with the Bank such minimum amount as the Bank may, at its discretion, require in relation to the opening and operating of a current account.

A2. Cheque Books and Cheques

Cheque books may be issued at the discretion of the Bank. The following terms shall apply to any cheque book issued and the Bank shall not be liable for any loss incurred by the Customer as a result of his failure to comply with such terms:-

- (A) Cheques are encoded and may be used only for drawings on the account in relation to which they are customised.
- (B) The Bank shall be entitled to dishonour any cheque which is not drawn in the currency in which the current account is denominated, which is not written in non-erasable ink or ball-point pen in Chinese or English and which is not signed in conformity with the specimen signature registered with the Bank.
- (C) The Bank shall be entitled to dishonour any cheque if, in its opinion, such cheque is irregular or irregularly drawn in any manner and shall not be liable in any manner for any such dishonour.

- (D) Every alteration on a cheque must be clearly marked and confirmed by the full and complete signature of the drawer. The Bank shall be entitled to dishonour any cheque which does not comply with such requirements and shall not be responsible for any resulting losses.
- (E) The Bank may issue new cheque books automatically. Otherwise, any application for a new cheque book may be made by presenting a duly completed and signed **Cheque Book Application Form**. Cheque books sent to the Customer shall be sent at the Customer's sole risk and cost. The Bank may, at its discretion, refuse to issue a cheque book.
- (F) The Customer shall be obliged to notify the Bank in writing immediately of the loss of any cheque, signed or unsigned and if any new cheque book has not been received within fourteen (14) days after the relevant application. Upon the receipt of a new cheque book, the Customer shall be obliged to verify the cheque serial numbers, account number and name of the Customer printed thereon as well as the number of cheques before use.
- (G) The Customer shall be under a duty to at all times ensure that all cheques are properly and clearly drawn, are not drawn by any means or manner so as to facilitate unauthorised alteration, fraud or forgery and are kept safely. If such precautions are not taken, the Bank shall not be responsible for any loss, damage or liability whatsoever which the Customer may incur or suffer as a consequence or by reason thereof.
- (H) If numbers are used to represent the day and month in the dating of cheques, the Bank may construe the cheque as dated in the order of day/month/year. The Bank shall have the right to dishonour any cheque in the case of ambiguity.
- (I) The Customer shall not issue any post-dated cheques and if such cheques are issued, the Bank will not be responsible if, for any reason whatsoever, it prematurely honours any post-dated cheque so issued.
- (J) The customer agrees that:
 - (i) cheques drawn by the customer which have been paid may, after having been recorded in electronic form, be retained by the collecting bank or Hong Kong Interbank Clearing Limited ("HKICL") for such period as is stated in the rules relating to the operation of the Clearing House and after this, they may be destroyed by the collecting bank or HKICL as the case may be; and
 - (ii) the Bank is authorized to contract inter alia with collecting banks and HKICL in accordance with the terms in paragraph (i) above.

A3. Stop Payment Instructions

Unless otherwise permitted by the Bank, any instruction to stop payment of a cheque drawn on the Customer's current account must be made in writing to the Bank giving the correct number and details of the relevant cheque (including, if appropriate, the date, amount and name of the payee). The Bank shall not be responsible for any loss or damage which may arise if a cheque is paid prior to the receipt of the instruction to stop payment or if the Bank fails to implement any stop-payment instruction, provided that the Bank demonstrates that such instructions were attended to reasonably promptly in accordance with its usual practices. The Customer will:

- (A) indemnify the Bank upon demand and hold the Bank harmless against any loss or damage arising from the Bank acting upon any such instruction; and
- (B) notify the Bank promptly in writing if the cheque is recovered or destroyed or when the instruction is cancelled.

All instructions are automatically cancelled six (6) months after the date of the cheque or the date of the instruction whichever is the earlier.

A4. Overdrawn Account

- (A) The Customer shall not at any time overdraw his current account unless by prior arrangement with the Bank and the Customer shall not at any time drawn on his current account such that any agreed overdraft limit ("Overdraft Limit") shall be exceeded provided that the Bank shall, in its sole discretion, be entitled to honour drawings so that the Overdraft Limit is exceeded.

- (B) Any debit balance on the current account shall be payable on demand and any agreed overdraft granted or permitted by the Bank shall be on such terms and conditions, including, without limitation, the terms and conditions set out in this Clause A4, as may be specified by the Bank.
- (C) Interest shall be calculated and accrue on a daily basis (as well before as after any judgment) and charged at a rate from time to time determined by the Bank and shall be payable in respect of the amount by which the Customer's current account is from time to time in debit and any such accrued interest shall be payable on demand but if not so demanded may be debited to the Customer's current account at monthly intervals. If the Customer draws on the current account so that the Overdraft Limit is exceeded or is in default in payment of any sum to the Bank or is in breach of any other obligation to the Bank, the Bank shall be entitled to charge interest at a default rate which may be higher than the normal overdraft rate. [Details of the Bank's current overdraft and default rates of interest shall be available for inspection and collection at the Bank's premises during the Bank's usual business hours].
- (D) Where any agreed overdraft is granted or permitted by the Bank to the Customer such overdraft shall be reduced by the Customer over such period as the Bank may specify.
- (E) The Bank shall have the right to at any time and without giving reasons by notice to the Customer:
 - (i) reduce the Overdraft Limit or suspend or terminate the right of the Customer to overdraw his current account; and/or
 - (ii) demand repayment of all or any part of the debit balance from time to time on the Customer's current account and payment of all interest, fees, costs, charges and expenses payable in respect of the Customer's current account whereupon all such amounts shall be immediately repaid and paid by the Customer.

A5. Deposits

- (A) Deposits should be made by using the Bank's standard deposit forms or in any other manner and in a currency acceptable to the Bank. The name of the Customer, his account number and the amount must be clearly stated. A deposit receipt or a credit advice will be provided, either printed with a validating machine stamp or signed by an officer of the Bank.
- (B) Instruments drawn to the order of third parties with a payee's or Customer's endorsement thereon may be accepted for deposit at the discretion of the Bank. The Customer will indemnify the Bank as collecting banker against any loss, expense, damage or other liability incurred by reason of the Bank or as a result of the Bank accepting such instruments.
- (C) In the absence of any special arrangement with the Bank, any instruments for the payment of monies into the Customer's current account, whether drawn on the Bank or sent for collection, shall not be eligible for drawing against by the Customer until the proceeds thereof have been received by the Bank and credited to the Customer's account. The Bank may recover from the Customer any loss arising from the non-payment of such instruments for any reason and may charge-back without notice any item at any time before unconditional payment thereof has been received. All instruments received for collection and all deposits received after the normal clearing time on any day shall be deemed to have been received for the Customer's account on the following business day or as otherwise required by the applicable clearing house rules. The Bank shall not be liable for any loss or destruction of an item whether in transit or otherwise or any loss resulting from any failure or delay to present such an item.
- (D) Deposits in cash will be subject to such limits as the Bank may, from time to time, specify. In addition, the Bank shall be entitled to refuse any cash for deposit if any information or documentation for which it may request, relating to the origin of any such cash, is not provided or, in the opinion of the Bank, is insufficient or unsatisfactory.

A6. Withdrawals/Payments

- (A) Subject as otherwise provided in these Conditions, the Bank shall not be obliged to honour or act on any instrument, instruction or notice issued by the Customer or any person authorised to operate the Customer's current account ("authorised signatory") unless the signature thereon corresponds with the specimen signature of the Customer or of the authorised signatory (if any) registered with the Bank and the same contains the name and number of the Customer's current account. If several cheques are presented to the Bank for payment simultaneously, the Bank may decide on the order of preference for payment at its discretion. The Bank will not entertain any request for partial payment of any instrument notwithstanding there are sufficient funds in the Customer's current account for such partial payment to be made.
- (B) Withdrawals in cash will be subject to the limits from time to time laid down by the Bank.

(C) Instruments shall be presented for payment during the Bank's normal business hours.

DEPOSIT ACCOUNTS (Savings and Time Deposit)

B1. Receipts/Deposits

Amounts paid to the Bank for credit of a deposit account will be acknowledged by formal advice of receipt issued by the Bank. Deposit in cash into a deposit account will be subject to such limits as the Bank may, from time to time, specify. In addition, the Bank shall be entitled to refuse any cash for deposit into any deposit account if any information or documentation which it may request, relating to the origin of any such cash, is not provided or, in the opinion of the Bank, is insufficient or unsatisfactory.

B2. Uncleared cheques

A Customer is not at liberty to draw against the deposit account for funds represented by uncleared cheques or payment orders, unless by special arrangement with the Bank.

B3. Withdrawal

(A) The amount deposited shall be repayable only on the maturity date stated in the advice of receipt issued by the Bank with interest up to that date at the rate specified therein. Partial withdrawal and premature withdrawal is not allowed except with the prior approval of the Bank and with a consequent reduction (at the absolute discretion of the Bank) of interest payable on the deposit. Repayment shall be made only by banker's or cashier's drafts or by telegraphic transfer. The Bank may, at its discretion, allow the deposit to be withdrawn in cash in the currency of the deposit at the request of the Customer in writing subject to such limits as to the amounts of cash withdrawals as may be laid down by the Bank from time to time.

(B) All costs and losses involved (including, without limitation, any costs or losses incurred or suffered by the Bank as a consequence of any partial or premature withdrawal) will be deducted from any repayment of the deposit. All written withdrawal orders must be duly signed in accordance with specimen signatures and signing authorities registered with the Bank.

B4. Renewal

Unless prior written instructions are received to the contrary before the maturity date, the deposit together with the interest accrued will (at the discretion of the Bank) be renewed automatically upon the maturity date and upon each successive maturity date for a like term at the Bank's prevailing interest rate for deposits of that amount and for that term.

GENERAL PROVISIONS RELATING TO CURRENT AND DEPOSIT ACCOUNTS

C1. Business

The usual business hours of the Bank are from 9:00 a.m. to 4:00 p.m. on Mondays to Fridays. The usual business hours of the Bank may be extended, changed or otherwise revised by the Bank in accordance with its business requirements. The Customer shall be deemed to have knowledge of any such extension, change or revision if a notice thereof is displayed in the Bank's premises or sent by ordinary post to the last known address of the Customer.

C2. Charges and Expenses

(A) The Bank shall be entitled to impose and levy charges at its prevailing prescribed rate for any services provided by it. In addition, the Customer shall be obliged to and shall indemnify the Bank against any legal fees and costs (on a full indemnity basis) incurred by the Bank in enforcing or protecting its rights to or in resolving any disputes relating to the accounts and/or any monies standing to the credit thereof or owing in connection therewith whether by judicial proceedings or otherwise.

(B) Without prejudice to the other provisions of these Conditions, the Bank may at any time and from time to time, charge to the Customer, and debit any account(s) of the Customer with all such charges, interest, handling charges, deposit charges, commission, discounts, banker's charges, fees (whether legal fees or otherwise) and all out of pocket expenses arising from or in connection with the operation of the Customer's account(s) or in recovering any sum due from the Customer, as well as the expenses incurred at the request of the Customer for the preservation of any of his rights and interest, together with any goods and services, value added or similar tax payable thereon or in connection therewith. A certificate signed by any manager or other officer of the Bank as to any amount payable by the customer to the Bank or that any amount is due and payable by the Customer

to the Bank shall be conclusive for all purposes. [Details of the Bank's current charges, fees and costs shall be available for inspection and collection at the Bank's premises during the Bank's usual business hours.]

C3. Statements of Account

- (A) The Bank will issue account statements ("Statements") in respect of the Customer's account(s) with the Bank at such intervals as is customary or as the Bank may otherwise agree with the Customer provided that no Statement shall be issued to the Customer in respect of any account for any period during which there is no transaction on that account but in any event a Statement showing the last balance shall be sent to the Customer once every twelve (12) calendar months since the date of the last transaction or at such other intervals as the Bank may determine. The Bank may at any time issue an interim statement. The Customer should receive Statements within fourteen (14) days after the date(s) agreed with the Bank for the issue of Statements (unless there is no transaction on the relevant account). If a Statement is not received within such period, the Customer must inform the Bank in writing immediately.
- (B) The Customer is under a duty carefully to examine each Statement promptly following receipt and where such examination discloses any error, discrepancy or unauthorised transaction or entry on the relevant account(s) ("Statement Error"), notify the Bank within ninety (90) days of receipt of the relevant Statement.
- (C) If the Customer fails to (i) advise the Bank of non-receipt of a Statement within fourteen (14) days of the date on which that Statement should have been received by the Customer or (ii) notify the Bank in writing of any Statement Error within ninety (90) days after receipt of the relevant Statement, the Customer shall be deemed to have agreed (subject to Clause C3(D)):-
 - (i) that the relevant Statement is binding upon him;
 - (ii) that all debits, credits and other transactions and entries and the balance of the Customer's account(s) recorded in such Statement are true and correct and shall be conclusive without further proof as against the Customer; and
 - (iii) to waive any rights to raise objections or pursue any remedies against the Bank in respect of the Statement.
- (D) The Customer shall indemnify the Bank upon demand from and against any and all actions, proceedings, claims, demands, liabilities, losses, damages and expenses of whatever nature (including, without limitation, legal fees) which may result from any breach of the Customer's duties under Clause C3(B) or which the Bank may otherwise suffer, incur or sustain in connection with the fraudulent, negligent or unauthorised use of the Customer's account(s) which occurred or continued due to the Customer's breach of such duty.
- (E) Notwithstanding the terms of Clause C3(C), the Bank shall have the right to, at any time and upon notice to the Customer, rectify and/or correct any Statement Error in the event of incorrect or missing entries or amounts stated therein. The Customer shall be under a duty to examine any Statement so rectified and/or corrected and which is sent to it and the provisions of Clause C3(C) shall apply to any such Statement.

C4. Suspension and Closing of Account(s)

- (A) The Bank may, at any time, without giving any reason, suspend, block, terminate or close any account and/or related service(s) of the Customer by giving 30 days' prior written notice to the Customer (except in exceptional circumstances where no prior notice is required). Such suspension, blockage, termination or closure by notice shall be effective on the 30th day after relevant notice(s) be deemed received by the Customer.
- (B) Without prejudice to the generality of Clause C4(A), the Bank shall be entitled to suspend, block, terminate or close any or all account(s) and/or related service(s) of the Customer with immediate effect and without prior notice if:
 - (i) there exists any circumstance or there is any change of law which prohibits or renders the maintenance or operation of any account or related service or any part thereof illegal;
 - (ii) the account is being used or is suspected of being used for illegal activities;
 - (iii) the Customer commits any breach of or omits to observe any obligation under these Conditions or any other agreement of whatsoever nature that the Customer has, at any time, entered with the Bank, which in the opinion of the Bank, amounts to a material default on the part of the Customer;

- (iv) the Bank's books and records show a zero balance on any account of the Customer for a period as the Bank shall prescribe; or
- (v) the Bank determines, or with reasonable belief, that the Customer:
 - (a) has passed away;
 - (b) has become an undischarged bankrupt or has entered into a composition or scheme of arrangement within the meaning of Bankruptcy Ordinance (Cap.6);
 - (c) has been undergoing dissolution, liquidation or winding up; or
 - (d) has been subject to investigation or been convicted, whether in Hong Kong or elsewhere, of an offence for which relating to act(s) of fraud, corruption or dishonesty, or any offence whatsoever under any applicable laws.
- (C) Upon suspension, blockage, termination or closure of any account and/or related service, the Bank may cancel all or any unexecuted instructions at the Bank's absolute discretion, without liability whatsoever on the part of the Bank. The Bank shall be released from any further obligations thereof in relation to those instruction(s) and any subsequent instruction and may refuse payment of any instrument drawn by the Customer and presented after such suspension, blockage, termination or closure, without liability on the part of the Bank. The Customer undertakes to fully indemnify the Bank and hold it harmless against any actions, claims, proceedings, liabilities, damages, costs and expenses arising from or in connection with the Bank in the exercise of its rights under Clauses C4(A) and (B) above.
- (D) The suspension, blockage, termination or closure of any account and/or related service shall be without prejudice to the right of the Bank to settle on behalf of the Customer any transaction entered into, or any liability incurred by the Bank on the Customer's behalf, prior to such suspension, blockage, termination or closure be in effect.
- (E) The Bank may, at a later time after the suspension, blockage, termination or closure of any account and/or related service, remove such suspension, block, and/or reactivate the terminated or closed account(s) or service(s) at any time at the sole discretion of the Bank (with or without giving any reason).

C5. Termination

- (A) Without prejudice to the Bank's rights under Clause C4 above, either party may terminate the relationship contemplated under these Conditions by giving not less than thirty (30) days' prior written notice to the other.
- (B) Upon termination:
 - (i) the Customer shall pay and settle all amounts due or owing by the Customer to the Bank hereunder, and any such amount shall become immediately due and payable;
 - (ii) the Bank shall cease to have any obligations to deal with any instruction on behalf of the Customer in accordance with the provisions of these Condition;

For the avoidance of doubt, termination shall not affect any legal rights and obligations, which may have arisen, including the rights and liabilities of the parties for which there is any outstanding liability.

- (C) Following the termination and/or closure of any account (whether pursuant to this Clause C5 or otherwise), the Customer may, after all obligations and liabilities owed by the Customer to the Bank, whether actual or contingent, be fully and properly satisfied and discharged, collect the balance standing to the credit of such account, if any, from the Bank during the Bank's normal business hours; alternatively, at the Bank's option, the balance may be sent by way of a cashier order by post to the last known address of the Customer. All unused cheques, instruments and/or pass-books (as appropriate) in respect of any account(s) in the name of the Customer which are closed shall, upon such closure, become the property of the Bank and shall be returned by the Customer on demand.

C6. Maximum Withdrawals

The Bank may, at any time and from time to time, at its discretion, impose a limit on the amount that may be withdrawn by the Customer in whatever manner in cash from any of its account(s) with the Bank.

C7. Changes of Specimen Particulars

- (A) The Customer shall promptly notify the Bank in writing of any change in the style of signature of any signatory as the authorised manner of signing or the relevant particulars of the Customer (including any change in partners, directors, and/or provisions of the constitutive documents) as previously provided to or registered with the Bank. Any such change shall only take effect on receipt by the Bank of written notification of such change together with such documents or other forms as the Bank may require. Unless otherwise instructed by the Customer, the Bank shall be deemed to have been authorised to honour any cheque or other instrument expressed to have been drawn prior to any such change notwithstanding that it is presented following receipt by the Bank of written notification of the change of signature. The Bank shall be entitled, in every case to a reasonable period of time (of not less than seven business days) to process any change so notified after receipt of such notification.
- (B) The Customer warrants that all particulars and the contents of all forms and other documents given to the Bank (whether in or in connection with an account opening form, mandate, any notification of change of particulars or otherwise) are, to the best of the Customer's knowledge and belief, true and accurate.

C8. Use of Chop

The Bank may, in its sole discretion and subject to such conditions, including the delivery of such other authorisations, mandates or other documents as the Bank may require, agree that an account may be operated by the use of the Customer's chop or seal (including its rubber stamp) registered with the Bank. If the Bank so agrees then the Bank shall not be held liable for and the Customer hereby undertakes to fully indemnify the Bank and hold it harmless against any actions, claims, proceedings, liabilities, damages, costs and expenses arising from or in connection with the use of such chop or seal including the use thereof by an unauthorised person. The Customer agrees that in agreeing to such operations the Bank shall be under no obligation to verify the authenticity of any such chop or seal or the authority or identity of the person using the same. The Customer authorises the Bank to treat any instructions relating to the account which bear such chop or seal as fully authorised by and binding on the Customer. In the event of loss of a chop or seal, the Customer must immediately notify the Bank in writing. The Bank will not be responsible for any loss or damage suffered by the Customer by reason of any payment made prior to receiving such written notification.

C9. Mandate(s)

These Conditions should be read in conjunction with and shall be in addition to any Bank mandate form completed by the Customer in connection with its account(s) with the Bank.

C10. Inactive Account(s) with Low Balance or Inactive Account(s) with Zero Balance

If any account of the Customer is inactive for twelve (12) calendar months with a balance of less than the amount fixed by the Bank from time to time, the Bank may charge a maintenance fee on such account. In the meanwhile, if any account is inactive status with zero balance, such account will be closed without notice.

C11. Orders

Once any order or instruction given to the Bank in connection with the accounts has been effected or executed by the Bank, no subsequent request by the Customer or amend such order will be accepted.

C12. Maintenance Fee

If any account monthly balance is less than the amount fixed by the bank from time to time, the bank may charge a maintenance fee as stated in the charge schedule (as from time to time amended) on such account.

C13. Payment of Interest

In Principle, interest will be paid twice a year, in the 3rd Friday of June and December. All savings accounts interest rate is subject to multi-tier rate fixed by the bank from time to time. However, savings account with inactive status and all current account are non-interest bearing.

C14. The Bank's rights to debit customer's accounts or set-off

In addition to and without limiting or reducing any of the Bank's rights in law or under any agreement, the Bank is entitled without prior notice to the Customer to do the following (or any of them):

- (A) debit any amount payable by the Customer to the Bank (including any fees, expenses or interest) from the Customer's accounts maintained with the Bank, irrespective of whether there are sufficient available funds, overdraft or other facilities in the relevant account. If any debit causes the relevant account to be overdrawn, the Customer is liable to repay the outstanding amount to the Bank on demand together with fees, expenses and interest accruing on the outstanding amount at such rate as the Bank may specify;
- (B) withhold, combine or consolidate the balance on the Customer's accounts maintained with the Bank, and set off or transfer any moneys (in the form of credit balance or credit facility) standing to the credit of any account in or towards settlement of any amount owing by the Customer to the Bank in connection with any service provided by the Bank or under the Condition herein. The amounts owing by the Customer (i) may be actual or contingent, present, future, or deferred, primary or collateral, (ii) may be owing by the Customer solely or jointly with any other person, and (iii) may include fees, expenses or interest; and
- (C) refuse to repay the Customer any moneys in any currency standing to the credit of the Customer's accounts maintained with the Bank when due or on demand by the Customer if and to the extent that such moneys are equal to or less than the amount owing by the Customer to the Bank. If the Bank exercise this right with respect to any moneys, such moneys will remain outstanding from the Bank on substantially the terms and conditions in force immediately before the Bank exercise this right or on such other terms as the Bank may consider appropriate.

The Bank's rights under this Clause C14 will not be limited or reduced by the Customer's death or legal incapacity.

C15. Declaration on handling personal data

All the supporting documents and personal data collected from the Customers only for internal use and account opening purpose. Such collected data will not use for direct marketing of products and services nor transfer to third parties in return for monetary gains. Our Bank will also manage such personal data in strictly private and confidential as well as in fully comply with the requirement of Personal Data (Privacy) Ordinance.

C16. Limitation of Liabilities

- (A) The Customer hereby irrevocably agrees to indemnify the Bank and keep the Bank fully indemnified from and against all or any actions, proceeding, losses, damages, liabilities, claims demands, costs and expenses (including legal fees) which may be suffered or incurred by the Bank and/or its directors, officers, employees, agents, nominees and correspondents (the "Related Persons"), arising from, relating to or incidental to the operation or maintenance of the account(s) and/or related service(s) pursuant to these Condition (unless due to the negligence or wilful default of the Bank or such Related Persons) or arising out of or otherwise connected with the default or breach of the Customer of any of his obligations or any provision hereunder.
- (B) To the maximum extent permitted by law or any code of practice which the Bank is subject to and without prejudice to the generality of Clause C16(A) above, unless it is due to the negligence or wilful default of the Bank, its officers or employees and only to the extent of direct and reasonably

foreseeable loss and damage (if any) arising directly and solely therefrom, the Bank does not assume any liability or responsibility to the Customer or any third party for the consequences arising out of or in connection with:

- (i) the operation of any account and the provision of any service by the Bank;
 - (ii) the act, omission, negligence or default on the part of the Customer, or any correspondent, agents or other parties involved in any transactions;
 - (iii) the reliance upon any instruction by the Bank in accordance with these Conditions which the Bank believes in good faith to be given by the Customer or his authorised person(s) notwithstanding any error, misunderstanding, fraud or lack of clarity in term of such instructions;
 - (iv) any interruption, suspension, delay, loss, mutilation or other failure or inaccuracy in transmission of instructions or other information howsoever caused;
 - (v) leakage of instruction or information relating to the Customer from any telecommunication company, equipment, device or intermediary through which the instruction or information passes or by the Bank or the Bank's agents or any other third party;
 - (vi) the Bank's impracticability or inability to execute an instruction due to prevailing market conditions and the manner and timing of execution of an instruction;
 - (vii) imposition or change of any applicable law, market disruption or fluctuation, or procedures, restrictions or suspension of trading imposed by any government, exchange, clearing house or market, or bankruptcy, insolvency or liquidation of any relevant bank, financial institution, broker, exchange, clearing house or government; and/or
 - (viii) any mechanical failure, power failure, malfunction, breakdown, interruption or inadequacy of equipment or installation in connection with the account(s) and/or related service(s), acts of god, government act, flood, fire, civil commotion, strike, war or any other causes beyond the reasonable control of the Bank.
- (C) In order to comply with any local or foreign law, regulations, voluntary codes, directives, judgments or court orders, agreements between the Bank and any authority, regulator, or enforcement agency, policies, good practice, government sanctions or embargoes, reporting requirements under financial transactions legislation and demands or requests of any authority, regulator, tribunal, enforcement agency, exchange body, the Bank may:
- (i) be prohibited from entering or concluding transactions involving certain persons or entities (e.g. person or entity that is itself sanctioned or is connected to or dealing with (directly or indirectly) any person or entity that is sanctioned under economic and trade sanctions imposed by any regulator in any jurisdiction where the Bank operates in or by any supranational organisation or official body;
 - (ii) report or be required to report suspicious transactions or potential breaches of sanctions to an authority in any jurisdiction to which the Bank may need to or decide to disclose;
 - (iii) intercept and investigate any payment messages and other information or communications sent to or by the Customer or on the Customer's behalf and may delay, block or refuse to make any payment; or
 - (iv) take any action the Bank believes to be necessary to comply, or in connection, with the matters set out in the foregoing.

The Bank shall not be liable for any loss arising out of any action taken or any delay or failure by the Bank in exercising any of its rights or performing any of its duties or other obligations, caused in whole or in part by any steps taken as set out above.

C17. Notices and Communications

- (A) The Bank shall be entitled to prescribe, from time to time, the form of notice (whether written or any other form) and the mode of communication with the Customer.
- (B) Notices and/or communications delivered personally, sent by post, facsimile transmission, telex, internet, e-mail or mobile short message will be deemed to have been delivered to the Customer (where delivered personally) at the time of personal delivery or on leaving it at the address last

registered with the Bank, (where sent by post) 48 hours after posting if such address is in Hong Kong and 7 days after posting if such address is outside Hong Kong or (where sent by facsimile transmission, telex, internet, e-mail or mobile short message) on the date of despatch or transmission to the facsimile or telex number or the e-mail address or mobile phone number last registered with the Bank. Items sent to the Customer or delivered to an authorised representative are sent at the Customer's risk.

- (C) All communications sent by the Customer to the Bank shall be in writing and shall be sent to the office of KEB Hana Bank, Hong Kong Branch unless the Bank prescribes other form of notice or mode of communication. Such communication shall be deemed to have been delivered to the Bank on the day of actual receipt.

C18. Change of customer's particulars

The customer undertakes to notify KEB Hana Bank, Hong Kong Branch of any change of address, telephone, fax number, email address and SMS mobile phone number on a timely basis.

C19. Variation of terms

The Bank has the right to vary the Conditions (including fees and charges) and any other terms and conditions governing any services or accounts from time to time by notice. The Bank will give the Customer notice by way of display at out premises or in any other manner(s) that the Bank consider appropriate. The Customer will be bound by a variation unless the Bank has received notice from the Customer to close the account(s) or terminate the relevant service(s) with effect before the date on which that variation takes effect.

C20. Waiver and severability

No failure or delay by the Bank in exercising any right, power or remedy hereunder shall impair such right, power or remedy or operate as a waiver thereof, nor shall any single or partial exercise of the same preclude any further exercise thereof or the exercise of any other right, power or remedy. The rights, powers and remedies herein provided are cumulative and do not exclude any other rights, powers and remedies provided by law.

If any provision of these Conditions is not or ceases to be legal, valid, binding and enforceable under the law of any jurisdiction, neither the legality, validity, binding effect or enforceability of the remaining provisions under that law nor the legality, validity, binding effect or enforceability of that provision under the law of any other jurisdiction shall be affected.

C21. No third-party rights

Save as otherwise provided herein or agreed by the Bank, a person who is not a party hereto shall not have any right under the Contracts (Rights of Third Parties) Ordinance (Cap.623) to enforce any provisions of these Conditions unless with the written consent of the Bank. For the avoidance of doubt, this provision does not affect any right or remedy of a third party which exists or is available apart from the said Ordinance.

C22. Governing Law

The Conditions herein and all rights, obligations and liabilities hereunder shall be governed by and construed in accordance with the laws of Hong Kong. The parties hereby submit to the non-exclusive jurisdiction of the Hong Kong courts, and these Conditions may be enforced in the courts of any competent jurisdiction. In this respect, the Customer hereby waive any objection to proceedings in Hong Kong or elsewhere on the grounds of venue or inconvenient forum.

The Customer further irrevocably and unconditionally waives any objection which he may now or hereafter have to the choice of Hong Kong as the venue of any legal action arising out of or relating to these Conditions or any document in connection herein. The Customer also agrees that a final judgment against him in any such legal action shall be final and conclusive and may be enforced in any other jurisdiction, and that a certified or otherwise duly authenticated copy of the judgment shall be conclusive evidence of the fact therein.