

Terms and Conditions for Faster Payment System (FPS)

1. Bank Services relating to Faster Payment System

(a) In this Document, the following terms have the following meanings:

"Addressing Service" means a service provided by HKICL as part of HKICL FPS to facilitate customers of Participants to use predefined Proxy ID instead of account number to identify the destination of a payment or funds transfer instruction and other communications for the purpose of HKICL FPS.

"Bank Services" means the services provided by us from time to time to receive payments and funds from HKICL FPS and credit to the Default Account maintained by customers.

"Default Account" means the account maintained by you with us set as the default account for receiving payments or funds from HKICL FPS.

"eDDA" means a direct debit authorisation set up by electronic means using HKICL FPS.

"eDDA Service" means a service provided by HKICL as part of HKICL FPS to facilitate customers of Participants to set up direct debit authorisation.

"FPS ID" means a unique random number generated by HKICL FPS to be associated with the account of a customer of a Participant.

"HKICL" means Hong Kong Interbank Clearing Limited and its successors and assigns.

"HKICL FPS" or "Faster Payment System" means the Faster Payment System and related facilities and services provided, managed and operated by HKICL from time to time for (i) processing direct debits and credits, funds transfers and other payment transactions and (ii) exchanging and processing instructions relating to eDDA Service and Addressing Service.

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

"Participant" means a participant of HKICL FPS which may be a bank or other financial institution, a retail payment system operator, a licensed stored value facility, or any other person accepted by HKICL as a participant of HKICL FPS from time to time.

"Proxy ID" means the identifiers which may be accepted by HKICL for registration in the Addressing Service to identify the account of a customer of a Participant, including the mobile phone number or email address of the customer, or the FPS ID.

"Regulatory Requirement" means any law, regulation or court order, or any rule, direction, guideline, code, notice or restriction (whether or not having the force of law) issued by any regulatory authority, governmental agency (including tax authority), clearing or settlement bank or exchange, or industry or self-regulatory body, whether in or outside Hong Kong, to which HKICL, we or any other Participant or the respective

affiliates or group companies, or you are subject or are expected to comply with from time to time.

"you" and "your" means each customer to whom we provide Bank Services and, where the context permits, includes any person authorised by the customer to give instructions or requests to us in connection with the use of the Bank Services.

"we", "us" and "our" means BANK SINOPAC HONG KONG BRANCH and its successors and assigns.

- (b) We provide Bank Services to customers to receive payments and funds that transfer from the Faster Payment System. The Faster Payment System is provided and operated by HKICL. The Bank Services are therefore subject to the rules, guidelines and procedures imposed by HKICL in relation to the Faster Payment System from time to time. This Document governs our provision to you and your use of the Bank Services. The Bank Services form part of our banking services. This Document supplements and forms part of our GENERAL TERMS AND CONDITIONS FOR ACCOUNTS ("Existing Terms"). The provisions of the Existing Terms continue to apply to the Bank Services to the extent that they are relevant and not inconsistent with the provisions in this Document. Unless otherwise specified, the provisions of this Document prevail if there is any inconsistency between them and the provisions of the Existing Terms with respect to the Bank Services.
- (c) Upon receiving any payments or funds designated to credit to your Default Account from the HKICL FPS, you will be regarded as having accepted and shall be bound by the provisions of this Document.

2. Scope of Bank Services and conditions for use

- (a) We provide Bank Services to customers to receive payments and funds that transfer from the Faster Payment System from time to time. We have the right to set or vary from time to time the scope of the Bank Services and the conditions and procedures for using such Bank Services. In order to use the Bank Services, you have to accept and follow these conditions and procedures.
- (b) We provide Bank Services to receive payments and funds in Hong Kong dollars and Renminbi.
- (c) In order to enable us to handle instructions from you in relation to payments or fund transfer from HKICL FPS, you shall provide or input the necessary information as may be required from us.
- (d) All payment or funds transfer transactions from HKICL FPS will be processed, cleared and settled under the interbank clearing and settlement arrangements including without limitation the arrangements in relation to the Faster Payment System agreed by the Participants and HKICL from time to time.
- (e) We reserve the right to suspend or terminate the Bank Services in whole or in part at any time without giving notice or reason.

3. Your responsibility

(a) Correct information

- (i) You must ensure that all information provided by you is correct, complete, up-to-date and not misleading. You shall notify us as soon as reasonably practicable of any changes or updates to such information by such means or in such manner specified by us from time to time.
- (ii) You are fully responsible for providing correct information for our Bank Services. You are solely liable for and will hold us harmless from any incorrect payment or transfer effected by us.

(b) Updates

You are fully responsible for giving instructions and information changes or updates to us on a timely basis, including without limitation, changes of your Default Account. You acknowledge to keep your related records up-to-date to ensure effective execution of payments and funds transfer instructions from HKICL FPS.

(c) Change of Default Account

If an account is terminated as the Default Account by you or by the relevant Participant for any reason (including suspension or termination of the account), or if you wish to set another account as the Default Account, you must notify us to change and maintain that other account.

(d) Using Bank Services responsibly

You must use the Bank Services in a responsible manner. In particular, you must comply with all Regulatory Requirements that govern your use of the Bank Services, including collecting, using and handling the personal data and other information relating to any other person in compliance with the Regulatory Requirements protecting data privacy. You must not use the Bank Services for any unlawful purposes or any purposes other than those authorised or contemplated in the rules, guidelines and procedures of HKICL.

(e) Other obligations regarding payments and funds transfers

Any payments or fund received in relation to the Bank Services will be handled by us in accordance with this Document and the applicable provisions in the Existing Terms. You have to comply with the other obligations with respect to payments and funds transfers.

(f) Responsibility for your authorised persons

Where you authorise any other person to give instructions or requests to us in connection with the use of the Bank Services (whether you are an individual, a company, a corporation, or a sole proprietorship or partnership firm or any other unincorporated body):

- (i) you shall be responsible for all the acts and omissions of each person authorised by you;

- (ii) any instruction or request received by us, believed by us in good faith to be given by you or any person authorised by you, will be irrevocable and binding on you; and
- (iii) you shall also be responsible for ensuring that each person authorised by you will comply with the provisions of this Document that are applicable to him/her when acting on your behalf.

4. Our responsibility and restriction of liability

- (a) We will process payments and funds that transfer from HKICL FPS in accordance with the applicable rules, guidelines and procedures imposed by HKICL from time to time. HKICL FPS has the right to process and execute your instructions and requests in such sequence or manner as HKICL considers appropriate. We have no control over the operation of HKICL FPS nor the timing on which your instructions or requests are executed by HKICL FPS.
- (b) Without reducing the effect of Clause 4(a) above or the provisions of the Existing Terms:
 - (i) we shall not be liable for loss, damages or expenses of any kind which you or any other person may incur or suffer arising from or in connection with the use of the Bank Services or the processing or execution of instructions or requests given by you in relation to the Bank Services or HKICL FPS, except to the extent that any loss, damage or expense incurred or suffered is direct and reasonably foreseeable arising directly and solely from our gross negligence or wilful default or that of our officers, employees or agents.
 - (ii) for clarity sake, we shall not be liable for loss, damages or expenses of any kind which you or any other person may incur or suffer arising from or in connection with one or more of the following:
 - (1) your failure to comply with your obligations relating to the Bank Services; and
 - (2) any delay, unavailability, disruption, failure, error of or caused by HKICL FPS, or arising from any circumstances beyond our reasonable control.
 - (iii) in no event shall we, our affiliates or group companies, our licensors, and our and their respective officers, employees and agents be liable to you or any other person for any loss of profit or any special, indirect, incidental, consequential or punitive loss or damages (whether or not they were foreseeable or likely to occur).
- (c) Confirmation and indemnity
 - (i) Without reducing the effect of any indemnity given by you under the Existing Terms or any other rights or remedies that we may have, you shall indemnify us and our officers, employees and agents and hold each of them harmless against all liabilities, claims, demands, losses, damages, costs, charges and expenses of any kind (including legal fees on a full indemnity basis and other expenses reasonably incurred) which may be incurred or suffered by us or any of them and all actions or proceedings which may be brought by or against us or any of them as a result of or

in connection with our provision of the Bank Services or your use of the Bank Services.

- (ii) The above indemnity does not apply to the extent that it is proved that any liabilities, claims, demands, losses, damages, costs, charges, expenses, actions or proceedings are direct and reasonably foreseeable arising directly and solely from our gross negligence or wilful default or that of our officers, employees or agents. The above indemnity shall continue to have effect after the termination of the Bank Services.

5. Collection and use of Customer Information

- (a) In order to use our Bank Services, you may be required to provide us with the personal data and other information relating to one or more of the following persons from time to time:

- (i) yourself; and
- (ii) where you are a company, a corporation, or a sole proprietorship or partnership firm or any other unincorporated body, any of your directors, officers, employees, authorised persons and representatives,

all personal data and information provided to us or compiled by us from time to time in connection with the Bank Services are collectively referred to as "Customer Information".

- (b) You agree (and, where applicable, for and on behalf of each of your directors, officers, employees, authorised persons and representatives) that we may collect, use, process, retain or transfer any of the Customer Information for the purposes of the Bank Services. These purposes include without limitation one or more of the following:

- (i) providing the Bank Services to you, maintaining and operating the Bank Services;
- (ii) processing and executing your transactions in relation to the Bank Services from time to time;
- (iii) disclosing or transferring the Customer Information to HKICL and other Participants for their use for the purpose of the operation of HKICL FPS;
- (iv) meeting the requirements to make disclosure under any Regulatory Requirements; and
- (v) purposes relating to any of the above.

- (c) If the Customer Information includes personal data or other information of any person other than yourself (including any persons specified in Clauses 5(a)(ii) above), you confirm that you will obtain and has obtained the consent from such person regarding the use (including disclosure and transfer) of his/her personal data and other information by HKICL, us and the other Participants as specified in this Clause.

6. Severability

If any one or more provisions in this Document, or any part thereof, shall be declared or adjudged to be illegal, invalid or unenforceable under any applicable law, such illegality or unenforceability shall not vitiate any of the other provisions hereof which shall remain in full force, validity and effect.

7. Amendment

We may revise any provisions contained in this Document and/or introduce additional provisions at any time and from time to time after giving such reasonable notice as may be required by the applicable code of practice or code of conduct. Such provisions, any revision and/or additions thereto shall become effective when brought to your attention by way of notice and shall be deemed to have been accepted by, and binding on, you if you continue to use any of the Bank Services currently provided by us after the effective date of such notice.

8. Governing Law and Jurisdiction

This Document shall be governed by and construed in all respects in accordance with the laws of Hong Kong and our by-laws, regulations and practices, brought to your attention by display, advertisement or otherwise as the foregoing are now in effect or as hereafter amended, enacted or adopted. You hereby irrevocably submit to the nonexclusive jurisdiction of the Hong Kong Courts to determine, enforce and adjudicate all disputes and claims arising out of the above and in connection therewith.

9. Third Parties Rights

No person other than you or us will have any right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong) to enforce or enjoy the benefit of any of the provisions in this Document.

10. Governing Version

In case of inconsistency between the English and Chinese versions of this Document, the English version shall prevail.

Effective date: 6 January 2020