

Ping An OneConnect Bank (Hong Kong) Limited

SME Services Terms and Conditions

1. Our accounts and services

1.1 Ping An OneConnect Bank (Hong Kong) Limited (Bank, we or us, and includes our successors and assigns) provides digital banking services via a mobile application (App). You may download the App from mobile application stores designated or acceptable by us from time to time.

1.2 We deliver our services by electronic means. We will take safeguard measures to manage and control risks having regard to applicable regulatory requirements and prevailing market practice. That said, there is no guarantee that the electronic channel and network are completely secured. You should note that use of the accounts and services is not risk-free. If you do not accept this, please do not download the App or open account.

1.3 We offer the following accounts and services to our customers:

- (a) savings account,
- (b) payment and funds transfer through Faster Payment System and CHATS (as defined at clause 15.1 below), and
- (c) credit facilities.

1.4 We may change our services and how you may use them from time to time with or without notice.

1.5 In these Terms and Conditions:

"Authorised Person" means each individual authorised by you to give instructions to us in relation to your accounts and our services, including an Authorised Signatory and an Authorised User as the context requires or permits in each case;

"Authorised Signatory" means each individual authorised by you to sign any agreement or document on your behalf in relation to your accounts and our services, and accepted by us as such;

"Authorised User" means each individual authorised by you to use and operate the App, accounts and services, and accepted by us as such;

"you" means the person to which we provide accounts and services and includes each of your Authorised Persons, and includes your successors and permitted assigns, where the context requires or permits; and

"Your Information" means all information relating to you, your accounts, transactions with us, Authorised Persons and activities which is held by us from time to time, including information provided by you or on your behalf to us and information collected or compiled by us.

2. Use of accounts and services

You should use the accounts and services sensibly and responsibly. You should never use them for any unlawful purpose or in any unlawful manner. We have the right to close your accounts and terminate the services if you breach this provision.

3. These Terms and Conditions

- 3.1 These Terms and Conditions govern our provision and your use of the App, accounts and services. These Terms and Conditions form a part of the legal contract between you and the Bank, setting out the rights and obligations of the respective parties.
- 3.2 Please read these Terms and Conditions carefully before proceeding. Once you register to open account or use services, you will be taken to have accepted these Terms and Conditions.
- 3.3 We may change these Terms and Conditions from time to time by giving at least 30 days' prior notice for any change which affects fees and charges and your liabilities or obligations. If you continue to maintain any account or use any services after the effective date of the changes, you will be taken as having accepted the changes.
- 3.4 In addition to these Terms and Conditions, other terms and conditions may apply to specific services, transactions or arrangements. In that case, these Terms and Conditions and those other terms and conditions should be read together. If there is any inconsistency between them, those other terms and conditions will prevail insofar as the specific services, transactions or arrangements are concerned. We will show you the other terms and conditions before you use the relevant services or arrangements, or conduct the relevant transactions.

4. Information and disclosure

- 4.1 You confirm that all information provided by you or on your behalf to us from time to time is complete, true, accurate and up-to-date. You will notify us of any material change to the information as soon as reasonably practicable. You

authorize us to contact any sources we consider appropriate including any credit reference agencies (where appropriate) to verify any information provided by you or on your behalf.

4.2 You consent to the following:

- (a) Your Information being used, processed, disclosed, transferred and stored, in or outside Hong Kong for the purposes relating to our services, by us and by any other person providing services or support to us or to you. These other persons may include our agents, contractors and third party service providers which provide services or support for our services or for our general operation; and
- (b) the use, disclosure or transfer of Your Information by us in compliance with the applicable legal and regulatory requirements.

4.3 Before providing us with any personal data of an Authorised Person or any other individual related to you (including any of your shareholders, directors, officers, employees or representatives), you shall provide a copy of our Personal Information Collection Statement to the relevant individual and obtain the individual's consent for providing his personal data to us and the use and handling of his personal data in relation to our services and other matters and activities contemplated by these Terms and Conditions.

5. Fees and charges

- 5.1 We may levy fees and charges for our services, and change them from time to time by giving at least 30 days' prior notice. If we levy fees and charges, we will make available a list of our fees and charges in the App or on our website. Paid fees and charges will be shown in the transaction record, account statement, or separately in other ways.
- 5.2 You will pay our fees and charges, and all reasonable out-of-pocket expenses including our agents' fees and expenses. You will pay the amounts and within the timeframe we notify you.
- 5.3 Paid fees and charges are not refundable unless otherwise provided in these Terms and Conditions. However if you terminate a service as a result of the changes to these Terms and Conditions, we will refund a prorated portion of any annual or periodic fee paid for the service, if the fee can be separately distinguished and unless the amount is minimal.
- 5.4 You are responsible for paying the fees and charges prescribed by other persons. These may include your telecommunications service provider who may charge data charges and other fees in connection with your use of the App and/or the

Designated Device (as defined in Clause 8.5), and any other bank to whom or from whom you make payment or transfer money.

6. What we may do to provide accounts and services

- 6.1 Set and change conditions and procedures: We have the right to set and change the conditions and procedures for using the App, the accounts and services, including the time during which they are available, daily cut-off time for operating the App, accepting instructions and other limits.
- 6.2 Comply with regulatory requirement, etc.: We may do or refrain from doing anything (including refusing to act on your instructions) in order to comply with any legal, regulatory or tax requirements, or court or judicial orders or judgements. These requirements, orders and judgements may be imposed on you or on us by law and regulations, by any governmental agency, tax authority, law enforcement agency, regulatory authority, court or judicial body, whether in Hong Kong or overseas.
- 6.3 Appoint agents, etc.: We may appoint agents, contractors and service providers to assist in providing services. We will use reasonable care to select these agents, contractors and service providers.
- 6.4 Appoint debt collection agents: We may appoint debt collection agents for recovering or collecting any overdue amount payable by you. You are required to pay the expenses of reasonable amounts and reasonably incurred by us.
- 6.5 System maintenance: We reserve the right, at any time with or without notice, to suspend all or part of our services for system maintenance, testing, repair and/or upgrade.
- 6.6 Set-off right: If any amount is payable by you but unpaid, we may without prior notice set off the amount by debiting any of your accounts. We will inform you promptly after making the set off.
- 6.7 Recover loss and expenses: If we suffer loss or incur cost or expenses (a) in providing accounts or services to you, (b) acting on your instructions, or (c) due to your failure to comply with these Terms and Conditions or perform your obligations, you will compensate us for such loss, cost and reasonable expenses reasonably incurred by us (including legal fees).

7. Our responsibilities

- 7.1 Unless caused by our fraud, wilful misconduct or gross negligence, we are not liable to you for:
 - (a) acting according to your instructions;

- (b) any delay, interruption or unavailability of our services or your use of the services;
- (c) any loss, error, delay, misdirection, corruption or unauthorized alteration or interception of a message sent through the internet or any other means;
- (d) any computer virus or other malfunctioning of software or computer system; or
- (e) any act or omission of any agent, contractor and/or service provider appointed by us to assist in providing services.

7.2 In any case, we are not liable for:

- (a) acting or refrain from acting in compliance with legal, regulatory or tax requirements, or court or judicial orders or judgements, or in accordance with the demands or expectations of any governmental agency, tax authority, law enforcement agency, regulatory authority, court or judicial body, whether in Hong Kong or overseas; or
- (b) any loss of business or business opportunity, loss of profit, indirect, special, incidental or consequential loss or damages.

7.3 The provisions restricting or excluding our liability will operate to the extent permitted by law.

8. Registration to open accounts and use services

8.1 Follow the registration procedures: In order to register to open account or use services, your Authorised Person is required to download the App to a mobile device and then follow and complete the registration procedures set out in the App.

8.2 Provision of documents: For setting up, use, operation, variation or termination of any services, you shall:

- (a) sign or accept the forms and documents;
- (b) supply the information and materials; and
- (c) comply with the procedures and other requirements,

in each case as prescribed, supplemented or revised by us from time to time. These forms, documents, information and materials may be signed, accepted, supplied and sent by you by electronic or manual means as we may require or accept.

- 8.3 Identity verification from time to time: During the continuation of the bank-customer relationship, we may ask you to complete identity verification again from time to time to keep our records up-to-date.
- 8.4 Authorised Person: You may appoint and remove any Authorised Person and confer, vary and/or restrict the authority on him to act on your behalf in relation to the accounts, services and transactions, subject to the procedures and other requirements as we may reasonably prescribe from time to time.
- 8.5 Register the Designated Device: We have the right not to provide accounts or services. Even if you have completed the registration procedures, we may refuse to provide account or services if we cannot verify your identity to our satisfaction or we have reasonable ground to refuse. After you have successfully completed the registration procedures to our satisfaction, your Authorised Person's mobile device(s) will be registered to enable you to use the accounts and services (Designated Device).
- 8.6 Conditions and criteria: We may set minimum conditions for using services, including geographical limit and technical specifications (such as mobile device type or model). We may not provide the services if the minimum conditions are not met.

9. Your instructions

- 9.1 Means and manner for giving instructions: You will have to give instructions to us by such means and in such manner specified or accepted by us. You shall ensure that each Authorised Person sends the instructions to us in accordance with the requirements and procedures which we may prescribe from time to time. We have the right to refuse any instruction that does not meet this requirement.
- 9.2 Check instructions before sending: You should check and ensure that each instruction is complete and correct before sending it to us. Once sent, you cannot change or cancel an instruction without our prior consent.
- 9.3 You are bound by the instructions: We have the right to treat any instruction sent from the Designated Device or any other channel as specified or accepted by us using your Authorised Person's personal credentials or security information as instruction given by you, whether or not it is in fact given by you. Such instruction and the resulting transactions will be valid and binding on you. We are not required to take further steps to verify the identity of the person sending the instruction or the authenticity of the instruction. Nevertheless, we reserve the right to require you to authenticate an instruction by the personal credentials or security information of the relevant Authorised Person.

- 9.4 Instructions from your Authorised Person: You expressly confirm that any transaction effected by us in accordance with an instruction given by an Authorised Person shall be binding on you even if the instruction was not within the scope of the Authorised Person's authority or even if the authority of the Authorised Person is expired or revoked before the transaction is effected by us. We are not under an obligation to reject that instruction and is not liable for effecting the transaction.
- 9.5 We do not check for duplicate instructions: We have the right to act on each instruction received by us as a separate instruction, unless we actually knew before executing the instruction that it duplicated another instruction.
- 9.6 Instructions received after cut off time: If a payment or transfer instruction is received by us after our daily cut off time or outside our business hours, we may still debit or withhold the relevant amount from your account on the same day but we may not process the instruction until the next business day.
- 9.7 Instructions not executed: We are not required to notify you whether an instruction has been executed in full or not except that we will promptly notify you if an outgoing cross-border payment could not be effected. We have the right to execute an instruction in part if we are unable to execute it in full.

10. Security matters – risks and your responsibilities

- 10.1 Take security measures: You and each Authorised Person should take reasonably practicable security measures. You may be held liable for unauthorized transactions if you or any Authorised Person fail to take such measures or if you or any Authorised Person have acted fraudulently or with gross negligence.
- 10.2 Minimum security measures: Each Authorised Person should take at least the following security measures and the list is not exhaustive. Each Authorised Person should also refer to the security advice provided by us from time to time in the App, on our website or by any other means as we consider appropriate:
- (a) In relation to the use of accounts and services:
- (i) Only use encrypted and reliable mobile internet connections to login to operate your accounts or use the services and do not use wireless network (i.e. Wi-Fi) that is public or not protected by password.
 - (ii) Do not operate your accounts or use the services on any mobile device other than the Designated Device.
- (b) In relation to the App:

- (i) Only download the App (1) from trusted mobile application stores (i.e. Google Play™ store and App Store) or other mobile application stores designated or acceptable by us, or (2) by scanning the specified QR code posted on our website from time to time. Where any mobile application or its source is suspicious, do not download or stop installation at once and do not login or activate. (Google Play logo is a trademark of Google Inc., and the App Store is a service mark of Apple Inc.)
 - (ii) Install updates and patches for the App and the operating systems and browsers regularly from the mobile application stores set out in paragraph (i) above or from our website.
 - (iii) Do not download the App via wireless network (i.e. Wi-Fi) that is public or not protected by password.
- (c) In relation to the Designated Device and security information:
- (i) Download the App and use the accounts and services on the Designated Device only.
 - (ii) Do not download the App on any mobile device or operating system that has been modified outside the mobile device or operating system vendor-supported or vendor-warranted configurations. This includes a mobile device that has been "jail-broken" or "rooted", that is a mobile device that has been freed from the limitations imposed on it by the telecommunications service provider and/or the mobile device manufacturer without their approval.
 - (iii) Do not connect the Designated Device to any computer suspected to be infected by virus.
 - (iv) Install anti-virus software, firewall and other security tools on the Designated Device. You can visit HKCERT website for reference: <https://www.hkcert.org/mobile-security-tools>.
 - (v) Disable any wireless network functions (e.g. Wi-Fi, Bluetooth, NFC) or logout from the App when not in use. Choose encrypted networks when using Wi-Fi and disable Wi-Fi auto connection setting.
 - (vi) Activate the auto-lock function on the Designated Device.
 - (vii) When setting personal password, login credentials and security information:

- (1) do not use easy-to-guess personal information, numbers or words;
 - (2) do not write down or record any password, login credentials and security information without disguising them;
 - (3) do not keep any password, login credentials and security information on or near the Designated Device;
 - (4) do not use the same password, login credentials and security information for different services; and
 - (5) change your password, login credentials and security information regularly.
- (viii) Keep the Designated Device safe and keep all personal passwords, login credentials (including an Authorised Person's biometric credentials) and security information that are used to operate your account and obtain services confidential. Do not allow anyone else to use your personal passwords, login credentials and security information. Safeguard them from loss, theft, accidental or unauthorized leak or unauthorized use.
- (ix) Notify us via any of the channels designated by us for reporting security incidents as soon as reasonably practicable if you find or suspect that the Designated Device or any personal credentials or security information is lost, stolen, leaked or used without your authorization. Change the relevant Authorised Person's personal credentials and security information immediately.
- (x) Do not store biometric credentials other than your own on the Designated Device.
- (xi) Delete the App and an Authorised Person's personal passwords, login credentials (including an Authorised Person's biometric credentials) and security information that are stored on the Designated Device before you leave it with another person for repair or other reasons, or before you dispose of it.

11. Your responsibilities

- 11.1 Your Authorised Person: You are responsible for taking appropriate measures having regard to your circumstances:

- (a) to monitor and control the appointment and change of the Authorised Person, and notify each Authorised Person of the scope and limits on his authority in giving instructions to or dealing with us;
- (b) to ensure that each Authorised Person acts within the scope of his authority in a proper and responsible manner and complies with these Terms and Conditions; and
- (c) to safeguard against instructions being given by unauthorised persons or for unauthorised purposes, including to ensure that each Authorised Person safeguards his Designated Device, personal credentials and other security information from loss, theft or unauthorised use. It is recommended to set expiry date on the use of personal credentials and to change them on a regular basis and whenever necessary or appropriate.

11.2 Login credentials: Login credentials (including biometric credentials) relating to an Authorised Person for using our services will be assigned in such manner as we may specify from time to time. You shall ensure that each Authorised Person handles and uses the login credentials in accordance with your direction and the operational and other requirements prescribed by us from time to time.

- (a) We identify an Authorised Person by the login user ID, passwords and other personal credentials.
- (b) Use of passwords and other personal credentials is an important way to protect your interest. You shall keep and ensure that each Authorised Person keeps the passwords and personal credentials secret and secure. Where we assign the initial passwords, you shall and shall ensure each Authorised Person change the initial password as soon as reasonably practicable upon receipt.
- (c) You shall notify us of the scope of authority of each Authorised Person for using our services, including any limit on the types or value of withdrawal, transfer or other transactions which he is authorised to effect on your behalf. You shall ensure that each Authorised Person acts within his scope of authority. All instructions given to us by an Authorised Person within his scope of authority are binding on you.

11.3 Unauthorized transactions: You shall be responsible for all unauthorised transactions effected with any of your Authorised Person's personal credentials or security information if you or any Authorised Person acted fraudulently or with gross negligence.

11.4 Failure to take security measures, etc.: You or your Authorised Person will be taken as having acted with gross negligence in one or more of the following cases:

- (a) if your Authorised Person knowingly allow another person to use the Designated Device, or his personal credentials or security information to obtain services or conduct transactions;
- (b) if your Authorised Person fails to notify us as soon as reasonably practicable that he knows or suspects that the Designated Device, or his personal credentials or security information have been lost, stolen or compromised, or any unauthorized transaction has been conducted; and
- (c) if your Authorised Person fails to take reasonably practicable steps to safeguard the security of the Designated Device, or his personal credentials or security information, including failing to follow the security advice given by us from time to time.

12. About the App

12.1 Third party licence agreements: For the use of the App, you may be required to enter into certain licence agreements with the software providers (including Google Play™ store and/or App Store) and subject to the terms and conditions prescribed by these providers. We are not a party to these licence agreements, and are not responsible for the products and services provided by these providers or their acts or omissions.

12.2 App is not for use in certain cases: We do not provide or intend the App, any related materials and other products and services offered through the App for download, use or access by the following persons or in the following cases:

- (a) any person in any jurisdiction where such download, use or access would be contrary to any applicable law or regulation of that jurisdiction;
- (b) any person in any jurisdiction where we are not licensed or authorized to provide the App, products and services; or
- (c) in any jurisdiction that is subject to sanction regime or where we do not provide the App, products and services for any other reason we consider appropriate.

12.3 You should comply with regulatory requirements: You are responsible for ensuring that you and your Authorised Person are permitted to download, use and access the App and any related materials, products and services under the laws and regulations applicable to you. By browsing or accessing the App or

any related materials, products or services, you and your Authorised Person are taken to have understood and complied with all applicable laws, regulations and restrictions.

- 12.4 Hyperlinks: Use of hyperlinks to access other internet sites or resources are at your own risks. We are not responsible for the accuracy or quality of the information provided by the other sites or for the security of the other sites.

13. Biometric authentication

- 13.1 Use of biometric credentials: Your Authorised Person may use his biometric credentials stored on the Designated Device to login the App and authorize transactions. We may specify the type of biometric credentials (such as fingerprint or facial image) and in the manner for using them to in relation to the App, accounts and services.

- 13.2 Authenticate instructions by biometric credential: You authorize us to act on the instructions received by us which have been authenticated by checking your Authorised Person's biometric credentials. You will be bound by these instructions and the resulting transactions. We are not required to take further steps to verify the identity of the person sending the instructions or the authenticity of the instructions. Nevertheless, we reserve the right to require your Authorised Person to authenticate an instruction by his personal password or other personal credentials.

- 13.3 Pre-conditions for using biometric authentication: An Authorised Person must satisfy the following conditions in order to use biometric authentication:

- (a) he has successfully opened an account with us.
- (b) he has installed the App on the Designated Device.
- (c) he has activated the biometric authentication function on the Designated Device and registered at least one of his biometric credentials to restrict access to the Designated Device.
- (d) he has registered for biometric authentication through the App by using his personal password, username, SMS one-time password or such other personal credentials specified or accepted by us, and he has registered the relevant biometric credentials stored on the Designated Device for the purpose of biometric authentication.
- (e) he should safeguard the secrecy of his personal credentials used to register and store his biometric credentials on the Designated Device for biometric authentication.

13.4 You and your Authorised Person's responsibilities regarding biometric authentication: You and each Authorised Person understand and accept the following:

- (a) After successful registration for biometric authentication on the Designated Device, any biometric credentials stored on the Designated Device can be used for biometric authentication. Therefore, an Authorised Person should ensure that only his biometric credentials (and no one else's) are stored on the Designated Device.
- (b) An Authorised Person should not use biometric authentication if he reasonably believe that any other person may share identical or very similar biometric credentials. For example, he should not use facial image if he has a twin or sibling sharing similar facial features.
- (c) An Authorised Person should not use biometric authentication if the relevant biometric credentials will change. For example, he should not use facial image if he expects his facial features to change.
- (d) You authorize the use of biometric authentication which is performed by the App interfacing with the biometric authentication module on the Designated Device. We will not collect or store your Authorised Person's biometric credentials for the purpose of biometric authentication.
- (e) We do not warrant the quality or performance of the biometric authentication module on the Designated Device.
- (f) If the biometric credentials stored on the Designated Device are changed or if an Authorised Person has not used the biometric authentication for a period of time, biometric authentication may be suspended. He will be required to re-register or re-activate the biometric authentication.

13.5 Cancellation of biometric authentication: An Authorised Person can cancel the biometric authentication at any time on the App in the manner required by us. The biometric credentials stored on the Designated Device will not be deleted automatically after the biometric authentication is cancelled. He should delete them on the Designated Device.

14. Saving accounts

Interest and currency

14.1 You may hold savings account in Hong Kong dollar or any other currency we may specify or accept from time to time.

- 14.2 Interest on a savings account accrues:
- (a) in relation to Hong Kong dollar, on a daily basis over a 365-day per year (and we may specify other basis for currency other than in Hong Kong dollar);
 - (b) on the credit balance in your savings account; and
 - (c) at the interest rate specified by us from time to time.

You can find the interest rates specified by us and related information from time to time in the App or on our website.

- 14.3 Interest at a rate above zero is payable monthly by us to you and will become a credit entry to your savings account in Hong Kong dollar on the second day of each calendar month following the end of the interest period (or at such other interval as we may set from time to time). We will determine the number of decimal places used when calculating or posting interest as we consider appropriate from time to time.
- 14.4 No minimum credit balance is set when you open your savings account. However we reserve the right to set and change without prior notice from time to time any minimum amount of credit balance for interest to accrue. In that case, no interest will accrue if the credit balance in your savings account falls below the minimum amount set by us.
- 14.5 If your savings account is closed before a date for crediting interest, we will pay interest up to the last calendar day before the savings account closure date.

Deposits and withdrawals

- 14.6 You cannot withdraw or use an amount paid to your savings account and interest will not accrue on the amount until we have actually received the cleared funds. We have the right to reverse any entry to your savings account if the payment is not cleared.
- 14.7 If any amount is credited to your savings account by mistake, we have the right to recover the amount from you by debiting your savings account or by other means. If you receive funds that are paid or transferred to you by mistake, you should notify us and return the funds as soon as reasonably practicable. Failure to return the funds may give rise to criminal liability.
- 14.8 Our record of any deposit and withdrawal and the related details is binding on you in the absence of obvious error.

Payment or transfer limits

- 14.9 We have the right to set and change from time to time the minimum and/or maximum limits for payment or transfer from your savings account, whether per day, per month, per transaction or limit by other standard.

Deposit Protection Scheme

- 14.10 Your savings account is qualified for protection by the Deposit Protection Scheme in Hong Kong.

15. Payment and transfer service

- 15.1 We provide payment and transfer service (Service) for making payment or transferring funds to accounts maintained with us or with other banks or financial institutions, or operators of payment systems or network or licensed stored value facilities. We may execute your instructions for payment or transfer via CHATS (i.e. Clearing House Automated Transfer System operated by Hong Kong Interbank Clearing Limited), HKICL FPS or any other means as we consider appropriate from time to time.
- 15.2 Payment and transfer using the HKICL FPS are governed by the terms and conditions specified by HKICL. The HKICL FPS is provided and operated by HKICL. Before using the Service and HKICL FPS, please read carefully the terms and conditions governing the HKICL FPS, which can be found at <https://fps.hkicl.com.hk/eng/fps/index.php>.
- 15.3 We have the right to set and change from time to time the minimum and/or maximum payment or transfer limits, whether per day, per month, per transaction or by other standard.

Setting up the Service

- 15.4 To use the Service, you are required to set the daily transfer limit through the App, and within the maximum transfer limit set by us, by following the procedures set by us.

Fund transfer

- 15.5 By using the Service, you can transfer funds via the App:
- (a) between your accounts maintained with us;
 - (b) from your account maintained with us to an account maintained by another person with us;

- (c) from your account maintained with us to an account maintained by another person with another bank or financial institution, retail payment system or network operator or licensed stored value facility accepted by us; or
 - (d) from your account maintained with us to an account maintained by another person with any participant of HKICL FPS from time to time.
- 15.6 You are required to input the necessary information to make a payment or transfer. This information may include the mobile number, email address, FPS Identifier or account number of the person receiving the amount to be paid or transferred (Payee). You are responsible for providing complete and accurate information of each Payee.

Payment or transfer instructions

- 15.7 After you have inputted the Payee's information and the amount to be paid or transferred, the App will ask you to check and confirm the information. You should check the information carefully. Once sent, you cannot change or cancel the instruction. You also conclusively authorize us to debit from your account the specified amount to be paid or transferred and pay or transfer it to the specified account of the Payee. You should be careful and avoid errors when making payments or transfers.
- 15.8 We have the right to refuse your instruction:
- (a) if there are insufficient funds in your account;
 - (b) if your account is suspended for any reason or if we note any irregularity with your account; or
 - (c) if the amount to be paid or transferred does not meet any minimum or maximum limit set by us or by you.

Termination of Service

- 15.9 If one or more of the following cases occur, we have the right to terminate your use of the Service by setting the daily transaction limit as "0". You are required to set up again in order to use the Service:
- (a) if you change or delete your mobile number that is registered with us;
 - (b) if you change or delete your email address that is registered with us; or

- (c) if you have not conducted any payment or transfer for at least 12 consecutive months or such other period as we may set from time to time.

15.10 You may terminate the Service at any time by setting the daily transaction limit as “0” through the App.

16. Faster Payment System

Bank Services relating to Faster Payment System

16.1 The provisions in this Clause 16 apply to our services relating to Faster Payment System. We provide the Bank Services to customers to facilitate payments and money transfers using 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 Clause 16 governs our provision to you and your use of the Bank Services. The Bank Services form part of our banking services. The provisions in this Clause 16 prevail if there is any inconsistency between them and the other provisions of these Terms and Conditions insofar as the Bank Services are concerned.

16.2 By requesting us to register any Proxy ID for you in the HKICL FPS or to set up any eDDA for you using the HKICL FPS, or by initiating any payment or money transfer using the HKICL FPS, you will be regarded as having accepted and will be bound by this Clause 16. You should not request us to register any Proxy ID or set up any eDDA for you and should not initiate any payment or money transfer using the HKICL FPS unless you accept this Clause 16.

16.3 In this Clause 16 and the other provisions of these Terms and Conditions, 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 money transfer instruction and other communications for the purpose of HKICL FPS.

"Bank Services" means the services provided by us to customers from time to time to facilitate payments and money transfers using HKICL FPS and the Addressing Service, eDDA Service and any other services and facilities provided by HKICL in connection with the Faster Payment System from time to time.

"Default Account" means the account maintained by you with us or any other Participant and set as the default account for receiving payment or funds using HKICL FPS or (if and to the extent specified or permitted by the rules, guidelines and procedures of HKICL) for debiting payment or funds using HKICL FPS.

"eDDA" means a direct debit authorization 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 authorization.

"FPS Identifier" 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, money 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 Identifier.

"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.

Scope of Bank Services and conditions for use

- 16.4 We provide the Bank Services to customers to facilitate payment and money transfer using the Faster Payment System and the Addressing Service, eDDA Service and any other services and facilities provided by HKICL in connection with the Faster Payment System from time to time. We have the right to set and change from time to time the scope of the Bank Services and the conditions and procedures for using the Bank Services. In order to use the Bank Services, you have to accept and follow these conditions and procedures.
- 16.5 We may provide the Bank Services to facilitate payment and money transfer in any currency specified by us from time to time.
- 16.6 In order to enable us to handle an instruction for you in relation to payment or money transfer using HKICL FPS, you have to provide or input the necessary information and complete the process by such means or in such manner prescribed by us from time to time.
- 16.7 All payment or money transfer transactions using HKICL FPS will be processed, cleared and settled under the interbank clearing and settlement arrangements including the arrangements in relation to the Faster Payment System agreed by the Participants and HKICL from time to time.
- 16.8 We reserve the right to suspend or terminate the Bank Services in whole or in part at any time without giving notice or reason.

Addressing Service - registration and amendment of Proxy ID and related records

- 16.9 In order to use the Addressing Service to receive payment or money transfer using HKICL FPS, you have to register your Proxy ID in the HKICL FPS. We have discretion as to whether to offer the FPS Identifier as Proxy ID to you.
- 16.10 Registration and amendment of Proxy ID and related records in the HKICL FPS must be done in accordance with the applicable rules, guidelines and procedures imposed by HKICL from time to time. In order to enable us to register or amend Proxy ID or any related records for you, you have to provide or input the necessary information and complete the registration process by such means or in such manner prescribed by us from time to time.
- 16.11 At any time where the same Proxy ID is registered by you for more than one account (whether maintained with us or with any other Participant), you must set one account as the Default Account. By instructing us to set or change the Default Account for you, you consent and authorize us to submit the request on your behalf to HKICL FPS to override the existing Default Account registered in HKICL FPS.

eDDA Service

16.12 In order to enable us to handle a request for you in relation to eDDA setup, you have to provide or input the necessary information and complete the process by such means or in such manner prescribed by us from time to time. The prescribed process may include requiring the relevant parties to set up the eDDA using their respective account numbers or customer identification numbers or codes. For the avoidance of doubt, a Proxy ID is not intended for verifying eDDA setup. Any amendment of a Proxy ID and the related records or termination of a Proxy ID after an eDDA setup will not affect that eDDA.

Your responsibility

16.13 Present genuine owner or authorized user of Proxy ID and accounts

You can only register your own Proxy ID for your own accounts or set up eDDA for your own accounts. You must be the present genuine owner or authorized user of each Proxy ID and each account provided to us for registration in the Addressing Service and the eDDA Service. By instructing us to register any Proxy ID or any account for you in relation to the Faster Payment System, you confirm that you're the present genuine owner or authorized user of the relevant Proxy ID or account. This is particularly important for mobile phone numbers as they may be recycled in Hong Kong.

16.14 Proxy ID

Any Proxy ID to be registered by you for the Addressing Service must satisfy any applicable requirements imposed by HKICL from time to time. For example, HKICL may require the mobile phone number or email address to be registered as Proxy ID to be the same number or address registered by you as contact information on our records at the relevant time. You understand and agree that we, other Participants and HKICL have the right and discretion without giving notice to deregister any Proxy ID that is not correct or up-to-date in accordance with available information without your consent.

16.15 Correct information

- (a) You have to ensure that all the information provided by you for registration or amendment of Proxy ID (or any related records) or for any eDDA setup is correct, complete, up-to-date and not misleading. You have to 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.
- (b) You are fully responsible for using the correct and up-to-date Proxy ID and related records in giving each payment or money transfer instruction. You are liable for and will hold us harmless from any incorrect payment

or transfer effected by us and HKICL FPS due to incorrect or outdated Proxy ID or related records.

16.16 Timely updates

You are fully responsible for giving instructions and information changes or updates to us on a timely basis for amending your Proxy ID (or related records) or any eDDA setup, including changing your Default Account, or terminating any Proxy ID or eDDA. You acknowledge that keeping your Proxy ID, eDDA and all related records up-to-date is critical for ensuring effective execution of payment and money transfer instructions and for avoiding incorrect payment or transfer due to incorrect or outdated Proxy ID, eDDA or related records.

16.17 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), the system of HKICL will automatically assign the most recently registered record in the Addressing Service that is associated with the same Proxy ID to be the Default Account. If you wish to set another account as the Default Account, you have to change the registration through the Participant where you maintain that other account.

16.18 Transactions binding on you

- (a) For any payment or money transfer, once you confirm the details of a transaction and submit instruction to us, such instruction and any resulting transaction is final, irrevocable and binding on you.
- (b) For any Proxy ID registration or eDDA setup, once you submit an instruction to us, such instruction is irrevocable and binding on you. You may amend or cancel any Proxy ID or eDDA setup in accordance with the procedures and requirements prescribed by us from time to time.

16.19 Use Bank Services responsibly

You must use the Bank Services in a responsible manner. In particular, you have to comply with the following obligations:

- (a) 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 authorized or contemplated in the rules, guidelines and procedures of HKICL.

- (b) In sending remarks or messages to be displayed to recipients or counterparties of your payment or money transfer instructions or eDDA setup using HKICL FPS, you should mask the name or other data of such recipients or counterparties to prevent unauthorized display or disclosure of any personal data or confidential data.
- (c) If we offer the FPS Identifier as Proxy ID to you, you should not repeatedly cancel the registration and request for generation of another FPS Identifier in an attempt to generate a number or value that you desire.

16.20 Other obligations regarding payments and money transfers

Any instruction given by you in relation to the Bank Services will be handled by us in accordance with this Clause 16 and other provisions of these Terms and Conditions. You have to comply with the other obligations with respect to payments, money transfers and direct debit authorizations, including maintaining sufficient funds in the relevant accounts for settling payment and money transfer instructions from time to time.

Our responsibility and restriction of liability

16.21 We will process and submit your instructions and requests to 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. Where we receive status update notifications involving any of your Proxy ID (or related records) or eDDA setup or any other matter relating to HKICL FPS from or through HKICL FPS from time to time, we will notify you accordingly by such means and at such time as we consider appropriate.

16.22 Without reducing the effect of Clause 16.21 or the other provisions of these Terms and Conditions:

- (a) we are not liable for loss, damage or expense 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 negligence or wilful default or that of our officers, employees or agents;

- (b) for clarity, we are not liable for loss, damage or expense 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:
 - (i) your failure to comply with your obligations relating to the Bank Services; and
 - (ii) any delay, unavailability, disruption, failure, error of or caused by HKICL FPS, or arising from any circumstances beyond our reasonable control; and
- (c) in no event will 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).

16.23 Your confirmation and indemnity

- (a) Without reducing the effect of any indemnity given by you under these Terms and Conditions or any other rights or remedies that we may have, you will 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.
- (b) 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 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.

Collection and use of Customer Information

16.24 For the purposes of using the 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:

- (a) yourself;

(b) the recipient of any payment or money transfer to be made by you, or the counterparty of any eDDA to be set up by you; and

(c) your authorized 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".

16.25 You agree (and, where applicable, for and on behalf of each of your authorized 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 one or more of the following:

(a) providing the Bank Services to you, maintaining and operating the Bank Services;

(b) processing and executing your instructions and requests in relation to the Bank Services from time to time;

(c) disclosing or transferring the Customer Information to HKICL and other Participants for their use for the purpose of the operation of HKICL FPS;

(d) meeting the requirements to make disclosure under any Regulatory Requirements; and

(e) purposes relating to any of the above.

16.26 You understand and agree that the Customer Information may be further disclosed or transferred by HKICL, us or any other Participants to their customers and any other third parties who are users of HKICL FPS for the purposes of providing and operating the Addressing Service, the eDDA Service and the Bank Services.

16.27 If the Customer Information includes personal data or other information of any person other than yourself (including any persons specified in Clause 16.24(b) or 16.24(c)), you confirm that you will obtain and have 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 16.

17. Credit facilities

17.1 We may (but are not obliged to) provide credit facilities of any type (including overdraft facilities) and subject to any terms and conditions as we consider

appropriate (including the amount, interest payable, repayment and/or security arrangements applicable to the credit facilities).

- 17.2 You may be required to make separate applications for any credit facilities and provide additional information and documents as we may reasonably require to enable us to process the applications. Any credit facilities granted by us will be subject to terms and conditions in addition to these Terms and Conditions. If we provide any credit facilities to you, you should inform us as soon as possible of any difficulty in repaying the credit facilities or in meeting any payment to us arising from the credit facilities.
- 17.3 Unless otherwise specified by us, we have the customary overriding right to cancel or suspend any unutilized credit facilities, or determine whether or not to permit utilization of any unutilized credit facilities, and we also have the right of repayment on demand at any time in respect of any credit facilities (including the right to call for cash cover on demand for prospective and contingent liabilities.) Further, any credit facilities granted by us will be subject to our review at such time or intervals as we consider appropriate.

18. Your representations and undertakings

- 18.1 You represent to us that:
- (a) you have full legal capacity and authority to use our services and perform transactions and your obligations under these Terms and Conditions, and these obligations are legal, valid and enforceable;
 - (b) you are duly incorporated and validly existing;
 - (c) no legal or other proceedings have been initiated or threatened and no meeting has been convened for the bankruptcy, dissolution, liquidation, winding-up, judicial management, termination of existence or reorganisation against you or for the appointment of a receiver, manager (judicial or otherwise), trustee or similar officer and no arrangement, composition with, or any assignment for the benefit of creditors have been made or proposed to be made against you; and
 - (d) you use our services and effect transactions as principal and not as agent, trustee or nominee for any other person.
- 18.2 In using our services and effecting transactions, you undertake that you will comply with all applicable legal and regulatory requirements including, in particular, any applicable sanction or embargo regime. We have the right to delay or refuse to handle any instruction, transaction or make any payment

having regard to the applicable legal and regulatory requirements without notice to or consent from you.

19. Reports, statements and information

- 19.1 We will provide account statements in electronic form. We may provide paper statements upon request, and we may charge a reasonable fee for processing such request and providing the paper statements.
- 19.2 You are required to review the transaction records and account statements promptly to check and report any error or unauthorized transaction. You should notify us as soon as reasonably practicable of any item which you believe is an error or unauthorized transaction and, in any case, within 90 days from the date of the account statement.
- 19.3 For security reason, we will send you instant notifications of payment or fund transfer involving your accounts. We will send these notifications usually by SMS based on your Designated Device number or by in-App notification or email (or via any other channel as we think appropriate from time to time). You should not turn off the notification function of your Designated Device in order to receive these notifications.

20. Closing account and terminating services

By you

- 20.1 You may close your account and terminate the services at any time by giving us at least 30 days' prior notice and after completing the necessary account closure procedures and paying any outstanding amount. We may accept a shorter period of termination notice at our discretion. You may not be able to close your account immediately if the remaining balance in your account exceeds the daily transfer limit set by us.

By us

- 20.2 We may close your account and terminate the services at any time by giving you at least 30 days' prior notice.
- 20.3 Without affecting or limiting Clause 20.2 above, we may suspend or terminate your accounts or use of any services at any time without giving notice having regard to tax, legal or regulatory requirements, or if we reasonably consider that you have breached your obligations under these Terms and Conditions, or where the account is being used or is suspected of being used for illegal activities, or if your account carries a zero balance for at least 12 consecutive months.

- 20.4 If according to our records, there has been no any transaction or activity on your account for 12 consecutive months (or such other period as we may set from time to time), we have the right to suspend your account. You will need to complete the necessary procedures set by us in order to use your account again.

After suspension or termination

- 20.5 All rights and obligations accrued or incurred by you and the Bank respectively before the suspension or termination of accounts or services will remain effective.

21. Communications and further information

- 21.1 We may send notices and communications by any means we consider appropriate. You will be taken as having received a notice or communication:

- (a) if posted in the App or on our website, when it is so posted;
- (b) if sent by post, 2 business days after mailing to your address in Hong Kong on our record; or
- (c) if sent by email, when it is sent to your email address on our record.

- 21.2 If you have any enquiry or complaint, or if you require additional information regarding our services, please contact us at: (852) 3762 9900 (Monday - Sunday 08:00 - 23:00) or e-mail us at: paob_cs@pingan.com.

- 21.3 We may contact you via the App, by phone, email, letter and other means. You should update us as soon as reasonably practicable if your contact details change. You should notify us of changes via any of the channels designated by us for reporting changes of contact details.

- 21.4 For further information about our services and related matters, please read our FAQs. You can get them in the App or from our website www.paob.com.hk.

22. Other matters

22.1 Copyright

The App and all contents in the related materials are protected by copyright. You should not modify, reproduce, transmit and/or distribute in any way any part of the App or any related materials for commercial or public use without our prior written consent.

22.2 Records

- (a) We may record conversations with you with prior notice.
- (b) Our records are conclusive of the matters or facts stated in them and are binding on you in the absence of obvious error.

22.3 Tax compliance

- (a) We do not act as your tax adviser. You should obtain tax advice as you consider appropriate.
- (b) You are responsible for complying with your tax obligations in all jurisdictions. These obligations may include paying taxes and filing tax returns or other required documents to the relevant tax authorities whether in or outside of Hong Kong (Tax Authorities). Certain countries have tax legislation with extraterritorial effect regardless of where you live or your citizenship.
- (c) You understand and agree that we may report and disclose to the Tax Authorities any information (including your identification details), document, certification or account details (including account balances, interest income and withdrawals) given by or relating to you or your authorized representatives, or relating to any transaction or any account with us, as required under the applicable local or foreign laws, regulations and rules and as determined by us. You also understand that (i) our obligations under these laws, regulations and rules are continuous, and (ii) we may be required to withhold or deduct money from your account under these laws, regulations and rules.

22.4 Financial crime prevention

- (a) We are required to act in accordance with applicable laws, regulations, policies (including our policies) and request of statutory and regulatory authorities operating in various jurisdictions. These relate, amongst other things, to the prevention of money laundering, terrorist financing, bribery, corruption, actual or attempted tax evasion, fraud and the provision of financial or other services to any persons which may be subject to sanctions. We may in our discretion take any action as we consider appropriate to comply with all such laws, regulations, policies and requests. Such action may include:
 - (i) screening, intercepting and investigating any instruction, drawdown request, application for services, payment or communication sent to or by you and to or from your account;
 - (ii) investigating and making further enquiries as to the source of or intended recipient of funds, the status and identity of an individual

- or entity, whether he/it is subject to a sanction regime, and whether a name which might refer to a sanctioned person actually refers to that person;
- (iii) combining and using personal data and other information about you, beneficial owners, and your authorized representatives, accounts, transactions, use of our services with other related information held by us or by our affiliates;
 - (iv) delaying, blocking, suspending or refusing to process any instruction or payment to you or by you in our absolute discretion;
 - (v) refusing to process or effect transactions involving certain individuals or entities;
 - (vi) terminating our relationship with you;
 - (vii) reporting suspicious transactions to any authority; and
 - (viii) taking any other action necessary for us or our affiliates to meet any legal, regulatory or compliance obligations.
- (b) To the extent permissible by law, neither us nor any of our agents shall be liable for any loss (whether direct or consequential and including loss of profit or interest) or damage suffered by you or any third party, caused in whole or in part in connection with Financial Crime Compliance. For the purpose of this clause, “Financial Crime Compliance” means any action to meet the compliance obligations relating to detection or prevention of financial crime that we may take.

22.5 Third party rights

No person other than you and the Bank has any right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong) to enforce or to enjoy the benefit of these Terms and Conditions.

22.6 Assignment

You may not without our prior consent assign or transfer your rights or obligations under these Terms and Conditions. We may assign or transfer all or any of our rights and obligations under these Terms and Conditions without your consent.

22.7 Interpretation

In these Terms and Conditions:

- (a) words importing the singular include the plural and vice versa;
- (b) words importing a gender include every gender;
- (c) “business day” means a day on which banks are open for business in Hong Kong;
- (d) “including” is not a word of limitation and will be interpreted to mean including, without limitation;
- (e) “person” includes an individual, corporation, or other entity; and
- (f) “Hong Kong” means the Hong Kong Special Administrative Region of the People's Republic of China.

22.8 Our rights are cumulative and are not exclusive of the rights and remedies provided by law.

22.9 No waiver

A failure or delay in exercising our right will not operate as a waiver, and a single or partial exercise of our right will not preclude any further exercise of that right or the exercise of any other right.

22.10 Validity of provisions

If any provision or part of a provision is invalid, the remaining part of the provision and all other provisions remain in full force and effect.

23. Governing law and jurisdiction

These Terms and Conditions are governed by and shall be construed in accordance with Hong Kong law. The parties submit to the non-exclusive jurisdiction of the Hong Kong courts.

24. Language

The Chinese version of these Terms and Conditions is for reference only. The English version will prevail if there is any inconsistency between the Chinese and the English versions.