

10 January 2022

Notice of Amendments to the “Conditions for Services”

Thank you for choosing the banking services of Nanyang Commercial Bank, Limited (the “Bank”). Please be informed that the Bank’s “Conditions for Services” Part 3 : Investment services have been amended for Institutional Professional Investor and Corporate Professional Investor clarification and will be effective from 17 January 2022 (“Effective Date”). Details of the amendments are stated in the enclosed.

Please note that the amendments shall be binding on you if you continue to maintain your account(s) with NCB or use any of our banking, financial or other services on or after the Effective Date. If you do not accept the amendments, we may not be able to continue to provide services to you. For enquiry, please contact our staff or call our Customer Service Hotline at (852) 2622 2633.

The new version of the “Conditions for Services” will be available at our official website (www.ncb.com.hk) and displayed in our branches from the Effective Date. Should there be any discrepancy between the English and Chinese versions of this notice, the English version shall prevail.

Nanyang Commercial Bank, Limited

Encl.

Amendment Details

Part 3: Investment services

	Amendment Details
<p>Part 3: Investment services</p>	<p>Amend as follows:</p> <p>Part 3 applies to transactions in any types of investments (“Investment(s)”), including but not limited to, securities, shares, stocks, debentures, bonds, notes, collective investment schemes, funds, currencies, related rights, options and interests, and other investments.</p> <p>In accordance with applicable laws and regulations, we may categorize you as a professional investor for the purposes of the provision of services.</p> <p>For the purpose of these Conditions, “Professional Investor” is a person who is either:</p> <p>(1) defined under the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong)(“SFO”), which includes any person prescribed by the Securities and Futures (Professional Investor) Rules (Cap. 571D, Laws of Hong Kong); or</p> <p>(2) defined under the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission (“Code of Conduct”) and where applicable, includes any person who has satisfied the assessment requirements under the Code of Conduct (collectively “Code PI”). For the avoidance of doubt and for the purpose of these Conditions, Code PI only includes institutional professional investor and corporate professional investor (as defined in the Code of Conduct), and does not include individual professional investor (as defined in the Code of Conduct).</p> <p>For the purpose of these Conditions, we are not required to assume or discharge any obligation to you whom we consider as a Code PI for ensuring your suitability of any Financial Products, complex products (as referred to in Conditions 1.2B.1 and 1.2C.1 of Part 3 below) or other products or their recommendation or solicitation, by reason of: (i) our compliance with applicable laws and/or regulations, including the</p>

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	<p>Code of Conduct, and (ii) our categorization of you as a Code PI.</p> <p>Where you have been categorized as a Code PI pursuant to requirements under applicable laws, regulations, regulatory guidelines and/or codes of conduct, you are responsible for notifying us immediately if, at any point in time, you consider that you do not meet the criteria to be categorized as a Professional Investor. If a change of categorization is required, you consent to us taking any required action as we consider necessary in relation to such change, which may mean that we cannot or can no longer continue to provide you with services hereunder.</p> <p>Notwithstanding anything to the contrary herein this Part 3 and for the avoidance of doubt, if you are a Code PI, we may be exempt from certain requirements under the Code of Conduct.</p> <p>You have the right to withdraw from being treated as a Code PI at any time, whether in respect of some or all products or markets.</p>
1.1	<p>Amend as follows:</p> <p><u>You confirm that before giving any instruction with respect to any Investment, you will have read, understood and agreed to be bound by any offering documents, terms, application forms, procedures and other documents relating to the Investment. You will ensure that you are qualified to acquire the Investment and that your instructions conform to the requirements of the Investment.</u> We are not responsible to check if this is the case, and may execute any instruction from you without changes, or make any changes to conform to the requirements of the Investment, without reference to you.</p>
1.2	<p>Amend as follows:</p> <p>Investment Transactions</p> <p>1.2.1 (a) In relation to any transaction involving any Investment(s):</p> <p>(i) we may solicit the sale of or recommend Investment(s) to you in accordance with Condition 1.2A.1 of Part 3; and/or</p>

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	<p>(ii) you may enter into a transaction with us to buy and/or sell Investment(s) without or inconsistent with any solicitation or recommendation from us in accordance with Condition 1.2B.1 of Part 3.</p> <p>(b) We do not provide advisory services and therefore do not assume any advisory duty of care or obligation and/or responsibility in the solicitation of the sale or recommendation of any Investment(s) other than to ensure reasonable suitability as set out in Condition 1.2A.1 of Part 3.</p> <p>1.2.2 Subject to Condition 12 under Part 1, and save that it is proved that there was negligence or wilful misconduct by us, our officers or employees, we are not liable for any loss (including indirect or consequential loss), cost or damages of any kind incurred or suffered by you or any other person with respect to or arising out of any of your transaction(s) with us to buy and/or sell Investment(s).</p>
1.2A	<p>Insert new terms as follows:</p> <p>Transactions entered into with us, with solicitation of the sale or recommendation of products</p> <p>1.2A.1 <u>By entering into a transaction with us to buy or sell Investment(s), you confirm that any information you provide to us (including but not limited to information provided when you opened your account, in the Questionnaire(s) for Investment Preference and in the Transaction Assessment Questionnaire(s)) is valid, true, complete, accurate and up-to-date. When and if we assess suitability, we will rely on your confirmation.</u></p> <p>1.2A.2 If we solicit the sale of or recommend any Financial Product(s) to you, the Financial Product(s) (as defined below) must be reasonably suitable for you having regard to your financial situation, investment experience and investment objectives. No other provision of these Conditions or any other document we may ask you to sign and no statement we may ask you to make derogates from this Condition 1.2A.2 of Part 3.</p>

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	<p>1.2A.3 For the purpose of this Condition 1.2 of Part 3, financial product means any securities, futures contracts or leveraged foreign exchange contracts (“leveraged foreign exchange contracts”) as defined under the SFO (“Financial Product”).</p> <p>1.2.A.4 <u>Without derogating from Condition 1.2A.1 of Part 3, before you enter into a transaction with us to buy and/or sell Investment(s), you should:-</u></p> <ul style="list-style-type: none"> (i) <u>consider your own circumstances and understand the Investment’s features, terms and risks, and you should contact us if you have any questions on the Investment(s);</u> (ii) <u>note that we have no ongoing responsibility to ensure that the Investment(s) we have solicited the sale of or recommended to you remain(s) suitable for you;</u> (iii) <u>note that if circumstances relating to you or the product, such as the Investment(s), issuer(s) of such Investment(s) or general markets change, such Investment(s) may no longer be suitable for you;</u> (iv) <u>note that in order to make an informed investment decision, you would need to:</u> <ul style="list-style-type: none"> (1) <u>understand the nature, terms and risks of the product; and</u> (2) <u>consider your own circumstances, including but not limited to your financial situation, investment experience and investment objectives; and</u> (v) <u>note that we do not provide legal, tax or accounting advice on your Investment(s), and you should therefore consider obtaining independent professional advice (including legal, tax and accounting advice) about your Investment(s) where necessary.</u>

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	<p>1.2A.5 <u>Condition 1.2A.1 of Part 3 takes effect on 29 May 2017 (“Commencement Date”), and applies to:-</u></p> <p>1.2A.6 If any provision under Part 3 of these Conditions or in any other document signed or statement made by you are signed or made at our request and provides that you purport to acknowledge no reliance is placed on any recommendation made or advice given by us, such provision shall have no effect. This Condition 1.2A.6 of Part 3 takes effect on and applies only to provisions in any document signed or statement made by you at our request on or after the Commencement Date, but shall not apply to any customer(s) who are Code PIs.</p>
1.2B	<p>Insert new terms as follows:</p> <p>Transactions entered into with us, without or inconsistent with any solicitation, recommendation, or advice from us</p> <p>1.2B.1 Notwithstanding anything to the contrary in this Condition 1.2, for any transactions (including, for example, “execution only” transactions and/or those involving Financial Products but excluding transactions in “complex products” as defined in the Code of Conduct) that you enter into with us without or inconsistent with any solicitation or recommendation from us, before entering into such transactions, you accept and agree to the following, and we will rely on your acceptance of the following:</p> <ul style="list-style-type: none"> (a) they are entered into by you solely at your own request and based on your own judgment; (b) you are fully aware of and understand the nature, terms and risks of such transactions; (c) you have considered your own circumstances, including but not limited to your financial situation, investment experience and investment objectives; (d) where necessary, you will seek independent professional advice about such transactions; (e) we do not provide advisory services and therefore do not

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	<p>assume any advisory duty of care or obligation in relation to such transactions;</p> <p>(f) subject to Condition 12 of Part 1 of these Conditions, we are not liable for any loss (including indirect or consequential loss), cost or damage of any kind incurred or suffered by you or any other person with respect to any such transactions.</p>
<p>1.2C</p>	<p>Insert new terms as follows:</p> <p>Transactions in complex products entered into with us, without or inconsistent with any solicitation, recommendation, or advice from us.</p> <p>1.2C.1 For any transactions in “complex products” (as defined in the Code of Conduct) that you enter into with us without or inconsistent with any solicitation or recommendation from us, before entering into such transactions, you accept and agree to the following, and we will rely on your acceptance of the following:</p> <p>(a) the matters set out in Conditions 1.2B.1(b) to 1.2B.1(d) and 1.2B.1(f) of Part 3 above;</p> <p>(b) they are entered into by you at your own request and based on your judgment;</p> <p>(c) any information you provide to us, including for the purpose of assessing suitability in accordance with the Code of Conduct or any other regulatory requirement, is valid, true, complete, accurate and up-to-date;</p> <p>(d) if circumstances relating to you or the complex product change, the complex product may no longer remain suitable for you, and we have no responsibility to ensure that any complex product that you have transacted in remains suitable for you; and</p> <p>(e) we owe and assume no obligation whatsoever to customers who are a Code PI to ensure that any transactions in complex products are suitable, to provide sufficient information about a complex product or to provide warning statements to you.</p>
<p>1.3-1.17</p>	<p>Change the numbering.</p>
<p>4.8</p>	<p>Insert new terms as follows:</p>

	Amendment Details
	Insert new If we make available any advertisements, marketing or promotional materials, market information or product information to you, this shall not, by itself, constitute solicitation of the sale or recommendation of any product.
6.10	The content remains unchanged in the English version.