

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 1 Conditions 1.12 and 18.1, and Part 2 Conditions 7.2 have been amended and Appendix 1 has been added and will be effective from 10 June 2023 ("Effective Date"). Details of the amendments are stated in the enclosure.

Please note that, starting from the Effective Date, we will send relevant notice(s) and communication(s) exclusively by way of electronic means to your email address maintained in the Bank's record (if any). The amendments shall be binding on you if you continue to maintain your account(s) with the Bank or use any of our banking, financial or other services on or after the Effective Date. If you do not accept the said amendments, we may not be able to continue to provide services to you.

If you wish to receive the relevant notice(s) and communication(s) in paper format, or for any enquiries or responses regarding the amendments, please contact our staff or call our Customer Service Hotline at (852) 2622 2633.

You may download a copy of the existing "Conditions for Services" from the Bank's website (the Bank's website > "Personal Banking"/ "Corporate Banking"> "Other Services" > "Conditions and Rules for Services and other Information") until 9 June 2023. Only the copy of revised "Conditions for Services" will be available from the above website from 10 June 2023. You may download this customer notice on the Bank's website (the bank's website > "about US" > "Notice") by 10 June 2024. You may not be able to view or download the existing "Conditions for Services" and this customer notice after the relevant date(s). 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 (New terms shown in underline):

Part 1: General provisions
1. Your Instructions
<u>1.12 You agree to the Instruction Indemnity as set out in Appendix 1 (the "Instruction Indemnity"), and agree that subject to the aforesaid Instruction Indemnity we may send and/or receive notice and/or communications and/or instructions to and/or from you by electronic means (including but not limited to electronic mail, message, or facsimile).</u>
18. Communications
18.1 <u>Subject to Part 1 Condition 1.12</u> , without affecting other methods of communication, any one of the following communications are deemed to be received by you: (a) on posting for 3 business days in one or more of our banking halls in Hong Kong, (b) 3 business days after publication as an advertisement in a Hong Kong newspaper (c) when posted on our website, (d) when left at any of your address on our record, or 48 hours after mailing to such address or 7 days if the address is overseas, (e) <u>immediately</u> , when sent by electronic mail or message or facsimile to any of your email address or equipment or facsimile number on our record, or (f) when communicated including by leaving a voice message, if by telephone or other oral communication, notwithstanding return through the post (in the case of a mailing), or your death or incapacity.
Part 2: Banking services
7. Electronic banking services

7.2 By subscribing to an electronic banking service, you confirm that you have appropriate equipment and facilities, and agree, to receive our communications, documents and any notices from time to time in electronic form (including but not limited to electronic mail, message or our website), which may be provided in lieu of paper. Subject to the Instruction Indemnity, if you apply for banking products or services, conduct transactions or give any instructions through electronic banking services, you agree that we may provide the applicable terms and conditions, communications, documents and/or any notices in electronic form.

Appendix 1

(This Instruction Indemnity shall apply to all Individual Customers and shall be deemed to have been executed by each of the Individual Customers)

To: NANYANG COMMERCIAL BANK, LIMITED (the "Bank")

1. REQUEST AND AUTHORISATION

I/We, the customer of the relevant product(s) and/or service(s) provided by the Bank (the "Customer"), hereby request and authorise you to accept and act on instructions from time to time given by facsimile, telephone, electronic mail or other electronic means (as applicable) (including any attachments thereto) (each, an "Instruction" and, for the avoidance of doubt, any instruction contained in any attachment to each such instruction given by electronic mail shall also constitute an integral part of the Instruction) regarding any of my/our business, dealing(s) and/or transaction(s) with you including, but not limited to, the operation of any account(s) which is/are currently, or may hereafter from time to time be, maintained by me/us with you, the entering into any agreement, indemnity, counter-indemnity, guarantee, charge, trust or whatsoever arrangement with you whether or not in connection with all or any trade finance, bills transactions commercial or documentary credit transactions and/or foreign exchange or currency transactions with you, the utilisation of any banking facility(ies) and/or service(s) which is/are currently, or may hereafter from time to time, be granted or provided by you in

our favour and the entering into any transaction in relation to any purchase, sale or dealing whatsoever of or in shares, stocks, bonds or any other form of securities.

2. FORGED OR UNAUTHORISED INSTRUCTIONS

I/We acknowledge that you are not obliged to verify the authenticity of any Instruction (including any signature on the Instruction) or the identity or authority of any person giving or purporting to give any Instruction and I am/we are fully aware of the risks of, inter alia, irregular, forged or unauthorised instructions given by facsimile and electronic mail transmissions. Upon receipt of the Instructions, you may at any time in your sole and absolute discretion refuse to act on any of such Instructions without giving any reason or notice (advance or otherwise) to us and without being liable for any loss, liability, claim, expense or damage which I/we may suffer as a result of your decision not to act or delay in acting upon any Instruction. If you act on any Instruction, you are not obliged to verify the authenticity of any Instruction (including whether any signature on the Instruction is a genuine signature of me/us or my/our authorised signatory(ies)) or the identity or authority of any person giving or purporting to give any Instruction. You are entitled to act on any Instruction if in good faith you believe that the Instruction is genuine or it appears to comply with the applicable terms of the account and/or any authorisation document executed by me/us. I/We agree that you will not be liable for any loss, liability, claim, expense or damage which I/we may suffer if you act on any Instruction as aforesaid.

3. ORIGINAL INSTRUCTION

I/We shall immediately deliver to you the original document containing the Instructions or the written confirmation of the Instructions as soon as such Instructions have been given to you. If you do not actually receive the original document or the written confirmation (as the case may be) or if there is any discrepancy between any Instruction received and acted on by you and the original document or the written confirmation, the Instruction acted on by you shall be deemed to be the prevailing instruction

given by me/us.

4. BINDING EFFECT OF FACSIMILE AND ELECTRONIC MAIL INSTRUCTIONS

Any matter, transaction or service effected by you pursuant to any Instruction that you act on shall be binding upon me/us conclusively, whether such Instruction was made with or without my/our authority, knowledge or consent and whether you may or may not subsequently receive the original document containing such Instruction or the written confirmation of such Instruction from me/us.

5. INDEMNITY

In consideration of your agreeing to act in accordance with the terms and conditions of this authorisation and indemnity, I/we shall unconditionally indemnify and keep you and your delegate(s) indemnified (on a full indemnity basis) from and against all actions, suits, proceedings, claims, demands, losses, damages, costs, fees, commissions, charges, expenses and liabilities of whatsoever nature, whether actual or contingent and whether in contract, tort or otherwise, which you or your delegate(s) may suffer, incur or sustain by reason, arising out of or in connection with this authorisation and indemnity or anything done or omitted to be done pursuant to or in reliance upon any Instruction (except caused by your wilful misconduct or fraud), including all legal and other costs, charges and expenses which you may incur in connection with the enforcement, or attempted enforcement of your right under this authorisation and indemnity.

6. TERMS AND CONDITIONS FOR ANY SPECIFIC TRANSACTION

For the avoidance of doubt, I/we hereby acknowledge that any terms and conditions that are imposed by you to govern the relevant type of transactions to be effected by instructions given to you by facsimile and electronic mail transmissions as aforesaid shall remain applicable, and I/we shall continue to observe and be bound by the same.

7. SEVERANCE

Each of the clauses and provisions of this authorisation and indemnity is severable and distinct from the others. If at any time one or more of such clauses or provisions is or becomes invalid or unenforceable, the validity, legality and enforceability of the remaining clause or provision hereof shall not in any way be affected or impaired thereby.

8. MULTIPLE CUSTOMER

Where we consist of more than one person, our obligations and liabilities hereunder shall be joint and several.

9. VALIDITY

I/We agree that this authorisation and indemnity shall remain in full force and effect until the expiration of a notice of termination duly given by me/us to you in the following manner:-

(i) such notice of termination shall be in writing duly signed by me (in the case of the Customer being an individual or sole-proprietor) or all of us (in the case of the Customer being joint account holders or joint borrowers or a firm) or us and supported by a copy of the relevant board resolution, duly certified by the chairman of the relevant meeting (in the case of the Customer being a limited company);

(ii) such notice of termination shall provide for an effective date of termination falling not less than 14 Business Days (as hereinafter defined) from the date of receipt thereof by you.

For the avoidance of doubt, termination pursuant to the foregoing provisions shall not release me/us or any of us from any liability under the terms and conditions of this authorisation and indemnity in respect of any act performed by you pursuant to this authorisation and indemnity before the effective date of termination stipulated in the relevant notice of termination.

Further, for the purpose of this authorisation and indemnity, a "Business Day" means a day on which commercial banks in Hong Kong are open for business but excluding Saturdays, Sundays and

public holidays.

This authorisation and indemnity shall be governed by and construed in accordance with the laws of the Hong Kong Special Administrative Region ("Hong Kong"). I/We hereby submit to the non-exclusive jurisdiction of the Hong Kong courts.

Where this Indemnity is entered into by or on behalf of two or more of us the agreements, undertakings, obligations and liabilities on our part herein contained shall take effect as joint and several agreements, undertakings, obligations and liabilities.

This Indemnity shall be binding on and ensure to the benefit of each party and his/her/their /its respective successors and assigns.