

TERMS AND CONDITIONS FOR

CITIC*first* WEALTH MANAGEMENT SERVICE

1. Definitions and Interpretation

- 1.01 Words and phrases in these Terms and Conditions shall be read and construed in accordance with the definitions and provisions contained in Schedule hereto.
- 1.02 Unless the context otherwise requires, words importing the singular include the plural and vice versa and words importing a gender include every gender.
- 1.03 The English versions of these Terms and Conditions shall prevail wherever there is a discrepancy between the English and the Chinese versions.
- 1.04 Unless otherwise stated, reference to Clauses and Schedules means the clauses of and schedules to these Terms and Conditions.

2. Scope of Services

- 2.01 All Instructions, Transactions and Services are subject to these Terms and Conditions and any Applicable Regulations.
- 2.02 The Customer may request the Services by giving written Instructions to the Bank provided that the Bank shall be entitled to specify, from time to time, such Services which may be available to the Customer through the use of the CITICfirst ATM Card and/or the giving of Telephone Instructions and/or by any other means.
- 2.03 The Bank shall be entitled to act in accordance with its regular business practice and procedure and only accept Instructions insofar as it is (in the Bank's opinion) practicable and reasonable to do so. For the avoidance of the doubt, the Bank is authorized to participate in and comply with the rules and regulations of any organization which regulates the conduct of banking business and any system which provides central clearing, settlement, and similar facilities for banks but, in each case, without liability for any acts or omissions on the part of the operator or manager of any such organization or system.
- 2.04 Any Instruction, once given, may not be rescinded or withdrawn without the written consent of the Bank. All Instructions given, as understood and acted on by the Bank in good faith, shall be irrevocable and binding on the Customer whether given by the Customer or by any other person purporting to be the Customer. The Bank shall be under no duty to verify the identity or authority of the person giving any Instruction or the authenticity of such Instruction.
- 2.05 Any Transaction effected pursuant to or as a result of an Instruction shall be binding on the Customer in all respects.

3. Specific Terms and Conditions

The Customer may utilize or continue to utilize any one or more of the Services from time to time offered by the Bank subject to the terms and conditions more particularly referred to the Specific Terms and Conditions hereunder and the terms of any account mandate(s) applicable thereto:

- (a) current accounts, savings accounts and other deposits and use of the phonebanking service are subject to the General Terms and Conditions and Terms and Conditions for Deposit Accounts;
- (b) use of the CITICfirst ATM Card is subject to the Terms and Conditions for ATM Card;
- (c) use of the CITICfirst Platinum Card is subject to the Terms and Conditions of CNCBI Credit Cardmember Agreement and all such other terms and conditions relating to credit cards as the Bank may introduce and in force from time to time;

- (d) where an Automated Teller Machine facility is incorporated in the CITIC*first* Platinum Card, the use of such facility is subject to the Terms and Conditions for ATM Card;
- (e) use of the One Account "STANDY SECURED OVERDRAFT FACILITY" is subject to the Terms and Conditions and Terms and Conditions for One Account.

4. Telephone Instructions

- 4.01 Telephone Instructions may be given by quoting such details as the Bank may require and must be accepted by the Bank by such means as the Bank may prescribe.
- 4.02 The Bank will from time to time determine or specify the scope and features of the phone banking service and to modify, expand, or reduce the same at any time and from time to time with or without notice.
- 4.03 The Bank is authorised to act on the telephone instructions of the Customer. The Customer agrees that:
 - i. The Bank is authorised to act on any telephone instructions which the Bank in good faith believes emanate from the Customer and the Bank shall not be liable for acting in good faith from telephone instructions which emanate from unauthorised individuals and other than verifying such personal details or other information as the Bank considers appropriate, the Bank shall not be under any duty to verify the identity of the person(s) giving telephone instructions purportedly in the name of the Customer.
 - ii. The Bank may require the Customer to confirm any telephone instructions in writing or in other manner as required by the Bank prior to acting on such instructions.
 - iii. The Bank shall not be liable to the Customer for any failure to carry out any telephone instruction which is attributable, wholly or in part, to any cause beyond the Bank's control including any equipment malfunction or failure and under no circumstances shall the Bank be responsible to the Customer for any indirect or consequential losses arising out of or in connection with the carrying out or otherwise of any telephone instructions.
 - iv. The Customer shall keep the Bank indemnified at all times against, and to save the Bank harmless from, all actions, proceedings, claims, losses, damages, costs and expenses which may be brought against the Bank or suffered or incurred by the Bank and which shall have arisen either directly or indirectly out of or in connection with the Bank accepting telephone instructions and acting or failing to act thereon unless due to the wilful default or negligence of the Bank, such indemnity shall continue notwithstanding the termination of accounts by the Bank.
- 4.04 The Customer understands and acknowledges that telephone instructions may not necessarily be processed by the Bank immediately or on the same day of the giving of such telephone instructions due to system constraint or the banking procedures of the Bank. The Customer agrees that the Bank shall not be held responsible to the Customer or any other person for effecting such telephone instructions at a later time and the Bank's decision as to when to effect the said telephone instructions shall be final and binding on the Customer.

5. Delegation

- 5.01 The Bank may appoint any other person as its nominee or agent to perform any of the Services on its behalf and may delegate any of its powers under these Terms and Conditions to such person and shall not be liable for any act, omission, negligence or default of any such person, provided that the Bank has exercised such care in appointing such person as it would employ for its own business.
- 5.02 The Bank is authorized to disclose any information it has concerning the Customer, any of the Accounts and the Services to any other person appointed by it in connection with the performance of the Services.

6. Sufficiency of Funds

- 6.01 Instruction will not be acted on if there are insufficient funds or pre-arranged credit is not available in the relevant account. The Bank, however, may at its discretion act on such instruction notwithstanding without seeking prior approval of or giving prior notice to the Customer.
- 6.02 Without prejudice to Clause 6.01, if the Bank places any order or enters into any transaction for the purpose of effecting an Instruction which is subsequently not effected due to insufficiency of funds, the Bank is entitled (but not obliged) at any time in its discretion to place other order(s) or enter into other transaction(s) to set-off the order so placed or transaction so entered. Any resulting loss shall be borne by the Customer but any resulting gain shall belong to the Bank. The Bank's certificate in writing as to such loss and the amount shall be binding and conclusive against the Customer.

7. Mandate for Account Operation

In the event that the Customer has not specified the account(s) to be credited/debited in order to effect any transaction(s) pursuant to or as a result of an Instruction, the credit/debit will be entered by the Bank in any one or more of the current, savings and term deposit accounts of the Customer provided that, if the transaction is in foreign currency, entries will be made in the Customer's foreign currency savings account.

8. Consolidated Statements

- 8.01 Unless otherwise determined by the Bank, a consolidated monthly statement of account will be sent to the Customer, unless otherwise requested by the Customer or there has been no transaction on the Accounts or no Services were effected since the last statement.
- 8.02 The consolidated statement may, in addition to information on the Services and the Accounts, include such information (as determined by the Bank at its sole discretion) of any other services, products and accounts of the type(s) selected by the Customer which are maintained with or provided by the Bank (or any of its subsidiaries) from time to time.
- 8.03 The Customer undertakes to verify the correctness of each consolidated statement, other transaction advice or confirmation received from the Bank and notify the Bank of any discrepancies, omissions or debits wrongly made to or inaccuracies or incorrect entries in the Bank's statement, record of transaction, advice or confirmation within ninety (90) days from the date of such statement, record, advice or confirmation. At the end of the ninety (90) day period commencing from the date of the relevant statement, record, advice or confirmation, the Bank's record of transactions and the details of transactions as set out in such statement, record, advice or confirmation shall be conclusive evidence without any further proof that the Bank's record of transaction and the details in such

statements of account or transaction confirmation are correct except as to any alleged errors so notified.

9. No Bounce Cheque Protection Facility

When a no bounce cheque protection facility (the "No Bounce Cheque Protection") with a pre-defined limit is granted to the HKD Current Account and/or USD Current Account, the Customer agrees that:

- (a) The No Bounce Cheque Protection may be granted, revised and cancelled at any time by the Bank at the Bank's sole discretion without notice;
- (b) The pre-defined limit of the No Bounce Cheque Protection shall be subject to variation from time to time by the Bank;
- (c) The No Bounce Cheque Protection will only be made available to HKD current accounts and/or USD current accounts maintained in the sole name of the Customer only and for the avoidance of doubt, the No Bounce Cheque Protection will not be made available to any accounts maintained jointly by the Customer and other person(s);
- (d) The pre-defined limit of the No Bounce Cheque Protection shall be shared amongst all HKD current accounts and/or USD current accounts in sole name of the Customer only;
- (e) Interest on the No Bounce Cheque Protection shall accrue daily at such rate(s) determined from time to time by the Bank and will be payable monthly to the debit of the HKD current account and/or USD current account (as the case may be); and
- (f) The Bank has the overriding right at any time to demand immediate repayment of any debit balance created under No Bounce Cheque Protection.

10. Use of Overdraft Facilities and Application of Moneys

10.01 If more than one type of the Overdraft Facilities are made available to an Account, such Overdraft Facilities are made available and utilized in the following order upon exhausting each type in such order:-

- i. One Account "STANDY SECURED OVERDRAFT FACILITY"; and
 - ii. No Bounce Cheque Protection Facility.
- Any overdraft by the Customer exceeding the aggregate amount made available by the Bank to the Customer pursuant to any Overdraft Facilities shall be deemed to be unauthorized overdraft.

10.02 All moneys credited to any Account to which any of the Overdraft Facilities is made available shall be applied by the Bank in or towards repayment in the following order:-

- i. all sums other than principal or interest in respect of the Overdraft Facility in question which may be owing to the Bank;
- ii. the Overdraft Facility and interest in question (whether the same is due and payable or not);
- iii. any sums arising from or in connection with other Transactions or Services which may be owing to the Bank.

10.03 If more than one type of the Overdraft facilities are made available to an Account, all moneys credited to such Account shall be applied by the bank in or towards repayment in the following order:-

- i. all sums other than principal or interest in respect of such Overdraft Facilities which may be owing to the Bank;
- ii. No Bounce Cheque Protection Facility and interest thereof;
- iii. One Account "STANDY SECURED OVERDRAFT FACILITY" and interest thereof;

- iv. any sums arising from or in connection with other Transactions or Services which may be owing to the Bank.
- 10.04 All Overdraft Facilities shall be subject to the Bank's review monthly or at such other intervals as the Bank may determine and its customary overriding right to modify, cancel or terminate such Overdraft Facilities and demand repayment at any time at its discretion.
- 11. Payments and Interests**
- 11.01 The Customer shall be liable for all overdrafts and/or advances arising out of or in connection with all or any of the Overdraft Facilities, other Transactions and/or Services and shall repay the same to the Bank and interest thereon from the date of advance to the date of actual repayment (before and after judgment) at such rate as the Bank may determine at its sole discretion from time to time, calculated on the basis of the actual number of days elapsed and payable monthly in arrears by direct debit to the Hong Kong dollar current account or such other Account as the Bank and the Customer may agree and shall become part of the principal due to the Bank and bear interest accordingly.
- 11.02 Payments by the Customer shall be made to the Bank as specified by the Bank without any set-off, counterclaim or condition and free and clear of all present and future taxes, with holdings or deductions of any nature except that, if the Customer is compelled by law to make such withholding, the sum payable by the Customer shall be increased so that the amount actually received by the Bank is the amount it would have received if there had been no withholding.
- 11.03 Payments by the Customer to the Bank shall be in the currency of the relevant liability or, if the Bank so agrees in writing, in a different currency, in which case the conversion to that different currency shall be made at the Exchange Rate.
- 11.04 No payment to the Bank under the Security pursuant to any judgement, court order or otherwise shall discharge the obligation of the Customer in respect of which it was made unless and until payment in full has been received in the currency in which it is payable under the Security and, to the extent that the amount of any such payment shall, on actual conversion into such currency at the Exchange Rate, fall short of the amount of the obligation expressed in that currency, the Customer shall be liable for the shortfall.
- 11.05 Any moneys paid to the Bank in respect of any Secured Moneys may be applied in or towards satisfaction of the same or placed to the credit of such account as the Bank may determine with a view to preserving its rights to prove for the whole of the Secured Moneys.
- 11.06 If any moneys paid to the Bank in respect of any Secured Moneys are required to be repaid by virtue of any law relating to insolvency, bankruptcy or liquidation or for any other reason, the Bank shall be entitled to enforce the Security as if such moneys had not been paid.
- 11.07 Without prejudice to the generality of Clause 12.01 and subject to any other separate agreement between the Bank and the Customer, interest for any Overdraft Facilities shall be charged as follows:-
- i. any portion of the outstanding amount of the Secured Overdraft Facility which is secured by Hong Kong dollar term deposits shall be charged at the prescribed margin over the Hong Kong dollar term deposit rate; and

- ii. any remaining portion of the outstanding amount shall be charged at the rate for the time being chargeable for unauthorized overdraft.
- 11.08 The prescribed margin is subject to fluctuation at the Bank's discretion without prior notice.
- 12. Security**
- 12.01 This Clause 12 shall apply if the Customer has created the Security in favour of the Bank.
- 12.02 The Security is a continuing security and is in addition to, shall not be affected by and may be enforced despite the existence of any other security held by the Bank. Any restriction on the right of consolidating securities shall not apply to the Security.
- 12.03 A certificate of balance signed by any duly authorized officer of the Bank shall be conclusive evidence against the Customer of the amount of the Secured Moneys owing at any time.
- 12.04 The Bank shall be entitled to retain the document under which the Security is created for such period as the Bank may certify to the Customer to be appropriate in order to protect the interests of the Bank in respect of the secured Moneys.
- 12.05 If the Customer creates or purports to create any security (whether fixed or floating) over all or any of the Secured Assets or if any person levies or attempts to levy any form of process against all or any of the Secured Assets, the charge created by the Security, to the extent that it may be a floating charge, shall automatically and without notice operate as a fixed charge instantly shall such event occurs.
- 12.06 The Customer undertakes:-
- i. that the Secured Moneys shall not at any time exceed the value of the Secured Assets multiplied by the applicable Credit Limit. Any excess shall be forthwith eliminated by repaying the relevant amount of cash or by depositing with the Account(s) additional assets of such nature and value acceptable to the Bank;
 - ii. that the Secured Assets are and shall be in the sole beneficial ownership of the Customer, free from encumbrances and claims except pursuant to the Security;
 - iii. that the Bank may hold all or any of the Secured Assets at any of its offices and transfer the same between such offices;
 - iv. to deposit with the Bank or to its order all documents which evidence the Secured Assets and, if applicable, duly completed transfer documents in favour of the Bank;
 - v. to pay all calls and make all other payments in respect of any securities comprising the Secured Assets when due;
 - vi. not to or attempt to withdraw, assign, transfer or otherwise deal with the Secured Assets except in the Bank's favour or as directed by or with the consent of the Bank in writing; and
 - vii. not to take any action which prejudice the value of the Secured Assets and/or the effectiveness of the Security.
- 12.07 The Bank is hereby irrevocably authorized to direct any nominee or agent of the Bank, having custody or control of any of the Secured Assets (whether as nominee, manager, or otherwise), to deal with such Secured Assets in such manner as the Bank may direct without any reference to or consent from the Customer and the Customer shall not exercise or be entitled to the benefit of any rights of the Customer against such nominee or agent in connection with such Secured Assets without the prior written consent of the Bank.

- 12.08 If the Customer has failed to pay any of the Secured Moneys when due or is in default under any of the terms of the security or is unable or admits to being unable to pay the debts of the Customer, as they become due or is subject to any proceedings in or analogous to insolvency, bankruptcy or liquidation or if legal process is applied for, levied or enforced against the Secured Assets or any other assets or the Customer, the Bank shall be entitled to enforce the Security and may, without demand, notice, legal process or any other action with respect to the customer, retain or apply any cash comprising the Secured Assets and realize, sell or otherwise dispose of all or some of the Secured Assets for its own benefit in or towards settlement of the Secured Moneys at any time and in any way it deems expedient, free from any restrictions and claims and the Bank shall not be liable for any loss arising out of such retention, application, realization, sale or disposal.
- 12.09 The Bank may, at any time, continue any existing account and open any new account in the name of the Customer and no subsequent transactions, receipts or payments involving such new accounts shall effect the liability of the Customer.
- 12.10 If more than one person signs or agrees to be bound by this agreement:
- i. any notice hereunder to any one such person will be deemed effective notification to all such persons;
 - ii. the liability and obligations of each person is joint and several;
 - iii. any advance to such persons by way of overdraft or in any manner howsoever with or without security can be made at the request of either or (as the case may be) any of such persons; and
 - iv. on the death of either or (as the case may be) any of such persons, the Bank will hold any credit balance on any one or more of the Accounts to the order of the survivor or (if more than one) survivor(s), without prejudice however, to any right which the Bank may have arising out of any lien, mortgage, charge, pledge, set-off, counter-claim or otherwise whatsoever and subject to compliance with the Estate Duty Ordinance.
- 12.11 The Customer may not assign or transfer any rights or obligations of the Customer under the Security. The Bank may assign any of its rights under the Security to a person in whose favour it has made an assignment of all or any part of the relevant Overdraft Facility.
- 13. SMS Messaging Service**
- 13.01 To subscribe for the Bank's SMS Messaging Service, the Customer shall nominate one mobile phone number as acceptable to the Bank. The Customer's mobile phone for the purpose of utilizing the SMS Messaging Service must be a compatible piece of telecommunications equipment capable of receiving messages or other information as the Bank may notify customers through the SMS Messaging Service.
- 13.02 The Bank will endeavour to notify the Customer of such events or other information which the Bank determines in its absolute discretion through the SMS Messaging Service and the Bank does not undertake to ensure that the Customer will be successfully notified under any circumstances.
- 13.03 The Customer undertakes to inform the Bank as soon as possible if any of the SMS messages appear irregular.

- 13.04 The Bank will only send a SMS message once. If the Customer deletes the SMS message, which the Bank has sent to the Customer, the message cannot be sent again.
- 13.05 All SMS messages sent by the Bank is one-way and the Customer should not reply to any SMS message under all circumstances.
- 13.06 The Customer understands and agrees that the Customer shall never respond to any request purportedly made by the Bank via the SMS Messaging Services to provide any details regarding the Customer's accounts, personal data or security details by SMS message. The Customer understands that the Bank will never make any such request.
- 13.07 The Bank reserves the right to modify, expand, or reduce the scope of the SMS Messaging Service from time to time, or otherwise terminate the SMS Messaging Service at its discretion at any time, without notice.
- 13.08 The Bank does not warrant the accuracy, reliability, completeness or timeliness of the SMS Messaging Service and shall not be liable, to the extent permitted by law, for any direct or indirect, consequential or incidental loss or damage which may be incurred by the Customer in connection with the use of the SMS Messaging Service unless caused by the negligence or wilful default of the Bank, its officers or employees.
- 13.09 The Customer shall bear all fees, charges, and expenses, which may be imposed or charged by the telecommunication companies providing or servicing the Customer's telecommunication equipments in connection with the SMS messaging service.
- 13.10 Unless due to the negligence or wilful default of the Bank, the Bank does not assume any liability or responsibility to the Customer or any third party for the consequences arising out of or in connection with any interruption, suspension, delay, loss or other failure or inaccuracy in transmission of messages or other information howsoever caused or any mechanical failure, power failure, malfunction, breakdown, interruption or inadequacy or installation malfunction, breakdown, interruption or inadequacy or installation of any telecommunication equipments or telecommunication companies in connection with the SMS Messaging Services.
- 13.11 The Customer shall indemnify the Bank against all liabilities, claims, demands, losses, damages, costs, charges and expenses of any kind which may be reasonably incurred by the Bank in connection with the provision of the SMS Messaging Service to the Customer unless due to the negligence or willful default of the Bank.

14. Currency Exchange Transactions

- 14.01 The Bank shall only accept Instructions for currency exchange transactions for such currencies as the Bank may from time to time prescribe.
- 14.02 The actual bid and offer prices of any currency exchange transaction will be determined at the time when such transaction is effected. Any exchange rate which may have been quoted by the Bank or its representatives at any time for the purpose of such transaction are for indication only and the Bank is entitled to effect such transaction at the exchange rate prevailing in the relevant foreign exchange market at the time when such transaction shall be effected.
- 14.03 Any request for amendment, cancellation or reversal of an Instruction to effect a currency exchange transaction shall be at the entire discretion of the Bank and subject to such conditions as the Bank may prescribe.

15. Expenses

All expenses, legal or otherwise, if any, in connection with the provision of the Services and any of the Overdraft Facilities (including enforcement of any right of the Bank under these Terms and Conditions and, if applicable, the Security) shall be borne by the Customer.

16. Exchange Rate

The Bank shall be entitled to effect any payment in relation to the Account(s) in any currency as the Bank may prescribe. Where a conversion of one currency into another currency is required under these Terms and Conditions and, if applicable, the Security, such conversion shall be calculated at the Exchange Rate.

17. Rebate and Commission

The Bank and, if applicable, its subsidiaries and affiliates shall be entitled, without having to make prior disclosure to the Customer, to accept and retain for its own account, and benefit absolutely any profit, rebate, brokerage, commission, fee, benefit, discount and/or other advantage arising out of or in connection with the provision of Services and/or the handling of Transaction.

18. Service Charge

18.01 The Bank shall be entitled to prescribe, from time to time, such fees and charges payable in respect of the Services and the Overdraft Facilities. A list of fees and charges currently prescribed by the Bank is available on request. Paid fees and charges are non-refundable notwithstanding any termination of any Services or Overdraft Facilities.

18.02 The Bank shall be entitled to debit any fees and charges payable by the Customer to any account of the Customer with the Bank at any time.

18.03 Without prejudice to any other right of the Bank, if the Customer has insufficient fund in his accounts with the Bank or insufficient credit with the Bank to cover fees and charges payable by him, the Bank shall be entitled to terminate or suspend the whole or any part of the Services or Overdraft Facilities.

19. Suspension and Termination of Services

The Bank may suspend or terminate any of the Services with or without prior notice to the Customer, without prejudice to the rights and obligations of the Customer in retaining any one or more the Services which shall continue to be governed by the Specific Terms and Conditions and the provisions of any mandate(s) pertaining thereto.

20. Amendments

Except provided otherwise in these Terms and Conditions, (a) the Bank may revise these Terms and Conditions and/or introduce additional terms and conditions at any time and from time to time and (b) any revision and/or addition to these Terms and Conditions shall become effective subject to the Bank's notice (for a period of at least 30 days for any variation affecting fees and charges under the control of the inaccuracy in transmission of messages or other information howsoever caused or any mechanical failure, power failure, malfunction, breakdown, interruption or inadequacy or installation Bank or the liabilities or obligations of the Customer or for such reasonable period in the case of any other variations) which may be given by display, advertisement or any other means as the Bank thinks fit and shall be binding on the Customer if the Customer continues to maintain the accounts with the Bank or to use any one of the Services provided by the Bank after the effective date thereof.

21. Communications

- 21.01 The Bank shall be entitled to prescribe, from time to time, the mode of communication with respect to each type of Services.
- 21.02 All communications sent by the Customer to the Bank shall be in writing and shall be sent to the branch office at which the relevant account is kept and shall be deemed to have been delivered to the Bank on the day of actual receipt.

22. Use of Facsimile Transmission

- 22.01 Written instructions transmitted by facsimile may be accepted at the discretion of the Bank at the sole risk of the Customer and subject to such conditions of acceptance and/or delivery of such other documents as the Bank may from time to time determine.
- 22.02 The Customer understands and acknowledges that the risks of any of the facsimile transmission instructions given by person(s) purporting to be the Customer shall be borne by the Customer and the Bank will not be liable for any losses or damages arising provided the Bank has acted in good faith.
- 22.03 Where any facsimile transmission instruction is followed by the delivery of the original instruction, such original instruction shall specify that it has been given by facsimile and the date of such facsimile instruction. The Bank shall not be liable for any consequence due to the absence of such information in the original instruction in any event including (without limitation) in the case of payment instructions, any losses arising from any payment or fund transfer effected in duplicate by the Bank as a result.
- 22.04 The Bank is not liable for any failure or delay in acting on any facsimile transmission instruction by reason of any cause beyond the Bank's control including (without limitation) any breakdown or failure of transmission or communication facilities for whatever reason.
- 22.05 The Customer shall on demand indemnify the Bank from any losses, claims, actions, proceedings, demands, damages, costs and expenses (including reasonable legal costs and expenses properly incurred) and any other liabilities howsoever arising in consequence of the Bank acting in good faith upon facsimile transmission instructions.

23. Exclusion of Liability and Indemnity

- 23.01 The Bank shall not be liable for any taxes or duties payable on or in respect of the Account(s) or the assets or property held therein nor for any diminution in the value of such assets or property.
- 23.02 The Customer shall indemnify the Bank, its officers and employees against all liabilities, claims, costs and damages of any kind which may be incurred by any of them and all actions or proceedings which may be brought by or against them in connection with the provision of the Services, the exercise of the Bank's powers and rights under the Security and/or any Secured Assets, unless due to the negligence or willful default of the Bank or its officers or employees.
- 23.03 All indemnities in these Terms and Conditions shall continue notwithstanding the termination of the Services or Overdraft Facilities.

24. Set-off and Lien

- 24.01 The Bank may, at any time and without notice, apply any credit balance in any currency on any of the Customer's account, whether in the name of the Customer or in the names of the Customer and any other person(s), in or towards satisfaction of any indebtedness owed by the Customer to the Bank in whatever capacity and whether actual or contingent or whether owed solely by the Customer or owed by the Customer and any other person(s).

24.02 The Bank is authorized to exercise a lien over all property of the Customer which is in the possession or control of the Bank, for custody or any other reason and whether or not in the ordinary course of banking business, with power for the Bank to sell such property to satisfy any indebtedness comprises expenses, fees and charges payable under these Terms and Conditions, the lien shall not apply insofar as, and to the extent that, the Customer's property comprises any ordinary shares or other shares of a class effect any transaction(s)

pursuant to or as a result of an Instruction, the credit/debit will be entered by the Bank in any one or more of the current, savings carrying rights to vote in all circumstances at general meetings of, or securities otherwise constituting relevant share capital of, any public company.

25. Governing Law and Jurisdiction

25.01 These Terms and Conditions, the Overdraft Facilities, the Security (if applicable), the account relationship between the Bank and the Customer and the Bank's obligations to pay any amount standing to the credit of an Account shall be governed by Hong Kong law. The operation of an Account in a location outside Hong Kong and payment in such a location shall be conditional on such operation any payment being lawful in that location. The Bank shall not be responsible for, or liable for any losses, taxes, costs and expenses as a result of complying with, any laws, regulations, governmental measures or restrictions which may be applicable in any location outside Hong Kong to the operation of an Account and/or payment thereunder and/or the Bank's assets relating thereto.

25.02 Each of the Bank and the Customer submits to the non-exclusive jurisdiction of the Hong Kong Courts but these Terms and Conditions and the Security (if applicable) may be enforced in the Courts of any competent jurisdiction.

26. Other

26.01 The Customer shall not assign or create encumbrance over any or all of the Customer's rights and interest in the account(s) in connection with any one of the Services or any Transaction without the prior written consent of the Bank.

26.02 At the request of the Bank, the Customer shall execute such documents and perform such acts as the Bank may consider expedient in connection with the provision of the Services.

Schedule

In these Terms and Conditions, except where the context otherwise requires:-

Account means any one or more of the following accounts maintained by the Customer solely or jointly:-

- (a) Hong Kong dollar Savings Account;
- (b) Hong Kong dollar Current Account;
- (c) Foreign Currency Savings Account;
- (d) Time Deposit Account;
- (e) One Account;
- (f) Such other types of accounts as the Bank may from time to time introduce and bring within the scope of these Terms and Conditions.

Applicable Regulations means any law, regulation or order, or any rule, direction, guideline, code, notice or restriction (whether or not having the force of law) issued by any regulatory authority, government agency, exchange or professional body applicable from time to time.

Authorized Person(s) means the person(s) authorized by the Customer to give written Instructions as notified to the Bank from time to time in such manner as the Bank requires.

Bank means China CITIC Bank International Limited and, where the context permits, includes any person appointed by the Bank under Clause 5.01.

CITICfirst ATM Card means the card issued by the Bank to the Customer by which the Customer can access, through automated teller machines, such of the Sub-accounts and other accounts as the Bank may permit.

Credit Limit means (a) in respect of Hong Kong dollar term deposits, 100%, (b) in respect of foreign currency term deposits or foreign currency savings accounts, 90% and/or such other percentages which may, from time to time, be prescribed by the Bank in respect of any type of Secured Assets.

Customer means the person or each person (as the case may be), who utilize any of the Service(s) offered by the Bank, includes any personal representative or lawful successor of such person and, where the context permits, includes any Authorized Person(s).

Exchange Rate means the rate for converting one currency into another currency which the Bank determines to be prevailing at the relevant foreign exchange market at the relevant time, such determination to be conclusive and binding on the Customer.

Instruction means (a) Telephone Instruction; (b) instruction given through automated teller machines by the use of the CITICfirst ATM Card; or (c) written instruction given in such form and delivered or transmitted to the Bank by such means as the Bank may prescribe, in each case subject to the applicable minimum and/or maximum amounts as may be prescribed by the Bank from time to time in respect of any particular type of Instruction.

Overdraft Facilities means the One Account "STANDY SECURED OVERDRAFT FACILITY" and the No Bounce Cheque Protection Facility.

Person includes an individual, firm, company, corporation and an unincorporated body of persons.

Security means the security (if any) created by the Customer in favour of the Bank over the Secured Assets in consideration of the Bank making available to the Customer the Overdraft Facilities.

Secured Assets means all moneys, assets and other property (except Securities) of the Customer from time to time standing to the credit of, or deposited with or come into the Bank's possession or control for, the Account(s), and all rights and benefits attached or accruing thereto and the proceeds thereof.

Secured Moneys means (a) all moneys in any currency owing by the Customer to the Bank at any time, actually or contingently, in respect of the Overdraft Facilities, (b) interest on such moneys (both before and after any demand or judgment), to the date on which the Bank receives payment, at the rates payable by the Customer or which would have been payable but for any circumstance which restricts payment and (c) all expenses of the Bank in enforcing the Security on a full indemnity basis.

Securities means all equity and debt instruments and other instruments (including warrants and partly-paid shares) commonly known as securities which belong to the Customer.

Services means the services, products and credit facilities of any type or nature (whether banking, investment, or otherwise) from time to time offered by the Bank to the Customer.

Transaction means a transaction effected by the bank pursuant to or as a result of an Instruction.