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Dear [],

Managing your Information

Hang Seng Bank (China) Limited (“**Bank**” or “**we**”), in common with the financial services industry generally, faces strengthening regulatory and legal obligations designed to combat financial crime. We take our obligations very seriously not just in this country but globally, as financial crime is often international in its nature. This means that we comply with laws and regulations, and work with regulatory, judicial and other authorities in various countries, to:

- detect and prevent financial crime, such as money laundering, terrorist financing, fraud, corruption and tax evasion; and
- report certain information about you and your transactions to regulators, authorities and others.

In order to do this, when we provide you with banking and financial services we will collect, use and disclose certain information about you, your transactions, and others connected with your business.

This letter and the accompanying Relationship Terms of Business (the “**Terms**”) explain how we will collect such information, the purposes for which it may be used, and those with whom it may be shared (sometimes across international boundaries) to the extent permitted by law.

These Terms will govern your banking relationship with us, and services you receive from us, along with the terms and conditions in all other agreements, express or implied, between you and us. Please see clause 1 of the Terms for further details.

Keeping your data safe

Wherever in the world customer information is processed, in accordance with applicable privacy and confidentiality laws, it will be protected by a strict code of secrecy and security which all members of the Group, their staff and third parties are subject to.

Your action is needed

We kindly request that you sign these Terms where indicated below and return a signed copy to us.

Any queries?

If you have any questions about the Terms, please contact your manager in the Bank for any queries.

Yours sincerely,
Hang Seng Bank (China) Limited

Relationship Terms of Business

1. TERMS OF BUSINESS

- 1.1** These terms of business, together with any schedules, supplemental terms, and accompanying documents, as introduced, amended or supplemented from time to time (the “**Terms**”) will govern your banking relationship with Hang Seng Bank (China) Limited (“**Bank**” or “**we**”) and the Services you receive from the Bank, from time to time.
- 1.2** These Terms govern how the Bank will use your information and that of your Connected Persons. By using the Services, you agree, that the Bank and members of the Group shall use Customer Information in accordance with these Terms.
- 1.3** These Terms will (i) supplement any terms of business provided to you, and any product documentation in place between us, whether such terms of business and/or product documentation is entered into before, on or after the date of these Terms, and will (ii) be in addition to the terms and conditions in all other agreements, express or implied, and whether entered into before, on or after the date of these Terms, between us.
- 1.4** These Terms supersede all provisions previously in force between you and the Bank concerning the subject matter covered by these Terms, in particular to the extent of any conflict or inconsistency.
- 1.5** These Terms shall prevail in the event of any conflict or inconsistency between any of these Terms and those in any other service, product, business relationship or agreement between you and the Bank (the “**Other Terms**”), whether entered into before, on or after the date of these Terms, notwithstanding the existence of any contrary provisions in such Other Terms regarding conflict or inconsistency between such Other Terms and these Terms. Any consents, authorisations, the Bank requested waivers and permissions that you have already provided in relation to Customer Information shall continue to apply in full force and effect, to the extent permissible by applicable local law.
- 1.6** INTERPRETATION
- (a) References to “the **Customer**” or “**you**” shall mean you.
- (b) The definitions set out in **Definition Schedule** will apply except where the context requires otherwise.
- (c) Clause headings are included for convenience and do not affect interpretation.
- (d) A reference to these Terms includes any variation, supplement, novation or replacement of any of them.
- (e) References to a person include a sole proprietorship partnership, body corporate, an unincorporated association or an authority and include that person’s executors, administrators, successors, substitutes (including, without limitation, persons taking by novation) and assigns.
- (f) Reference to the “PRC” in these Terms does not include the following jurisdictions of the People's Republic of China: the Hong Kong Special Administrative Region, the Macau Special Administrative Region, and Taiwan region.

2. COLLECTION, PROCESSING AND SHARING OF CUSTOMER INFORMATION

This Clause 2 and the Bank's Personal Information and Privacy Protection Policy (you and Connected Persons may ask for a copy of the said policy or check the same at the Bank's website www.hangseng.com.cn) explains how the Bank will use information about the Customer and Connected Persons (including personal information). By using the Services or Products, you agree that the Bank and members of the Group may collect, store, process, transmit, provide, disclose and use information about the Customer and Connected Persons, including personal information, in accordance with this Clause 2 and the Bank's Personal Information and Privacy Protection Policy.

You and/or Connected Persons can also be aware of the contact detail and personal information retention period of the Bank through the above said policies, and exercise right of individual as per the methods and procedures stipulated in above said policies.

2.1 COLLECTION

To provide you with the Products and/or Services, you agree the Bank and other members of the Group may collect, use and share Customer Information. Customer Information may be requested from you (or a person acting on your behalf), or may also be collected by or on behalf of the Bank, or members of the Group, from other legal sources (including from publically available information, third party partner and third party data service vendor), generated or combined with other information available to the Bank or any member of the Group.

2.2 PROCESSING

You agree the Bank and/or members of the Group may process, transfer and disclose Customer Information in connection with the following Purposes (the "**Purposes**"):

- (a) for the provision of Services and to approve, manage, administer or effect any transactions that you request or authorise;
- (b) meeting Compliance Obligations;
- (c) conducting Financial Crime Risk Management Activity;
- (d) collecting any amounts due from you;
- (e) conducting credit checks and obtaining or providing credit references;
- (f) enforcing or defending our rights, or those of a member of the Group, or performing our obligations or those of a member of the Group;
- (g) for our internal operational requirements or those of the Group (including credit and risk management, system or product development and planning, insurance, audit and administrative purposes);
- (h) maintaining the Group's overall relationship with you;
- (i) marketing, promoting financial services or related products and market research to the Customer and Connected Persons; and/or
- (j) obtaining or utilizing administrative, telecommunications, computer, payment, data storage, processing, outsourcing and/or other services.

2.3 SHARING

You agree that the Bank may, to the extent not prohibited by the laws and regulations of the People's Republic of China and the requirements of the regulators, transfer and disclose any Customer Information in accordance with this clause 2 and the other purposes as agreed by the customer, including to the following recipients globally as required by the relevant Services, compliance, operation and management (who may also process, transfer and disclose such Customer Information for the Purposes to the extent not prohibited by the laws and regulations):

- (a) any member of the Group;
- (b) any sub-contractors, agents, service providers, or associates of the Group (including their employees, directors and officers);
- (c) any Authorities;
- (d) anyone acting on your behalf, payment recipients, beneficiaries, account nominees, intermediary, correspondent and agent banks [(eg: for CHAPS, BACS, SWIFT)], clearing houses, clearing or settlement systems, market counterparties, upstream withholding agents, swap or trade repositories, stock exchanges, companies in which you have an interest in securities (where such securities are held by the Bank for you);
- (e) any party acquiring an interest in or assuming risk in or in connection with the Services;
- (f) other financial institutions, credit reference agencies or credit bureaus (including without limitation the People's Bank of China's credit information database), for obtaining or providing credit references;
- (g) any third party fund manager providing you with asset management services;
- (h) any introducing broker to whom the Bank provides introductions or referrals;
- (i) in connection with any Bank business transfer, disposal, merger or acquisition.

CUSTOMER OBLIGATIONS

- 2.4** You agree the Bank can collect, process and share Customer Information in accordance with this clause 2.1 to 2.3. You agree to supply Customer Information, and to inform the Bank promptly in writing if there are any changes to Customer Information supplied to the Bank or a member of the Group from time to time, and to respond promptly to any request from the Bank or a member of the Group.
- 2.5** You confirm that all the Connected Person whose information (including Personal Information or Tax Information) you (or anyone on the customer's behalf) have provided, or will from time to time provide to the Bank or a member of the Group has been notified of and agreed to the collecting, storage, processing, transfer, share, disclosure and usage of their information as set out in this clause 2. You undertake the source of the information of the Connected Person provided to the Bank or a member of the Group is legal and the processing of the information of the Connected Person by the Bank or a member of the Group is to comply with the authorization scope and purpose of usage agreed by the Connected Person. You shall, at the same time, advise Connected Person that they may have rights of access to, and correction of, their Customer Information.
- 2.6** You acknowledge that where:
- (1) you fail to provide Customer Information that the Bank reasonably requests, or
 - (2) you withhold or withdraw any consents which the Bank may need to process, transfer or disclose Customer Information for the Purposes (except for purposes connected with promoting products and services to the Customer), or
 - (3) the Bank, or a member of the Group, has suspicions regarding the possible commission of Financial Crime or a Customer presents a potential Financial Crime risk to a member of the Group, or
 - (4) The Bank reasonably considers that any event or circumstance set out below occurs:
 - (a) the Bank is reasonably suspicious that you are likely to commit or be related to Financial Crime or other illegal activity, or you or any transaction in which it is involved may be related to sanctions in accordance with Laws;

- (b) you do not comply with any other provisions in these Terms or any other agreements or documents signed with the Bank;
- (c) the Bank is required to take relevant action under Laws or by Authorities; or
- (d) any reputational, financial or other lawful rights and interests of the Bank, its staff or agent may be prejudiced without the taking of relevant actions.

To the extent not prohibited by the applicable PRC laws and regulations, the Bank may:

- (a) be unable to provide new, or continue to provide all or part of the, Services to you and reserves the right to terminate its business relationship with you (Especially with regard to item (1) and item (2) above, the Services to be terminated should be limited to all or part of the Services related to such Customer Information;
- (b) take actions necessary for the Bank or a member of the Group to meet the Compliance Obligations.

In addition, your failure to supply your, or your Connected Person's, Tax Information and accompanying statements, waivers and consents, or other relevant circumstances relating to you or your Connected Persons, may result in the Bank making its own decision with respect to your status, or that of your Connected Persons, including whether to report you to a Tax Authority, and may require the Bank or other persons to withhold amounts as may be legally required by any Tax Authority and paying such amounts to any Tax Authority or to take any of the other measures set out in (a) through (c) above.

3. DATA PROTECTION

Whether it is processed in a home jurisdiction or overseas, in accordance with applicable data protection legislation, Customer Information will be protected by a strict code of secrecy and security which all members of the Group, their staff and third parties are subject to.

4. FINANCIAL CRIME RISK MANAGEMENT ACTIVITY

- 4.1** The Bank, and members of the Group, are required, and may take any action they consider appropriate, to meet Compliance Obligations in connection with the detection, investigation and prevention of Financial Crime ("**Financial Crime Risk Management Activity**").

Such action may include, but is not limited to: (a) screening, intercepting and investigating any instruction, communication, drawdown request, application for Services, or any payment sent to or by you, or on your behalf, (b) investigating the source of or intended recipient of funds, (c) combining Customer Information with other related information in the possession of the Group, and/or (d) making further enquiries as to the status of a person or entity, whether they are subject to a sanctions regime, or confirming a Customer's identity and status.

- 4.2** Exceptionally, our Financial Crime Risk Management Activity may lead to us delaying, blocking or refusing the making or clearing of any payment, the processing of your instructions or application for Services or the provision of all or part of the Services. To the extent permissible by law, neither the Bank nor any other member of Group shall be liable to you or any third party in respect of any loss whether incurred by you or a third party caused in whole or in part in connection with the undertaking of Financial Crime Risk Management Activity.

5. TAX COMPLIANCE

You acknowledge that you are solely responsible for understanding and complying with your tax obligations (including but not limited to, tax payment or filing of returns or other required documentation relating to the payment of all relevant taxes) in all jurisdictions in which those

obligations arise and relating to Services provided by the Bank and/or members of the Group. Each Connected Person acting in their capacity as a Connected Person (and not in their personal capacity) also makes the same acknowledgement in their own regard. Certain countries may have tax legislation with extra-territorial effect regardless of your or your Connected Person's place of domicile, residence, citizenship or incorporation. Neither the Bank nor any member of the Group provides tax advice. You are advised to seek independent legal and/or tax advice. Neither the Bank nor any member of the Group has responsibility in respect of your tax obligations in any jurisdiction which they may arise including, without limitation, any that may relate specifically to Services provided by the Bank and/or members of the Group.

6. BEARER SHARES

If you or any of your shareholder (whether direct or indirect) is a company incorporated in a jurisdiction that permits issuance of bearer shares, you confirm and warrant that neither you nor such shareholder have issued any bearer shares and further undertake that you will notify us promptly if you or such shareholder issue or convert any of your or the shareholder's shares to.

7. CHARGES

You shall pay to the Bank fees in connection with the Products and Services provided by the Bank with the Bank's standard fees and charges as in effect from time to time (unless the Bank separately agrees different fees and charges with you). A list of the Bank's standard fees and charges is available on the website www.hangseng.com.cn or upon request from any branch of the Bank.

8. MISCELLANEOUS

8.1 SURVIVAL UPON TERMINATION

Clauses 1 to 4 and 8 of these Terms shall survive the termination of these Terms, any termination by the Bank or a member of the Group of the provision of any Services to you.

8.2 VARIATION

The Bank may make amendments to these Terms which will become effective on 30 days' notice to you. If you do not terminate or cancel the relevant Products or Services during this period, it will be deemed that you accept the amendments. Any such notice may be given to you in writing or by publishing such amendments on our website at www.hangseng.com.cn. However, we may, in exceptional circumstances, make amendments to these Terms at any time in order to comply with any law or regulation, which will become effective immediately on notice to you.

8.3 ASSIGNMENT

The obligations under these Terms bind you and your respective successors, permitted assigns and personal representatives as applicable. You may not novate or assign any of your rights and/or obligations under these Terms without our prior written consent.

8.4 NOTICE

You agree that the Bank may deliver relevant notices under these Terms to the contact information you maintain with the Bank through any method the Bank deems appropriate (including but not limited to mail, email, fax, etc.). You should confirm that the contact information you provide to the Bank is accurate, and should promptly notify the Bank in writing when any contact information changes. Unless there is any evidence to the contrary,

any notice sent to your latest contact address (including but not limited to mailing address, email address and fax number) notified to the Bank shall be deemed to have been duly delivered to you.

You confirm that, for this purpose, you have regular access to the internet and consent to the Bank providing you with information by posting such information on the Bank's website at www.hangseng.com.cn.

8.5 RIGHTS AND REMEDIES

The rights and remedies herein are cumulative and not exclusive of any rights or remedies provided by law. No failure to exercise or delay in exercising the same shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof.

8.6 WAIVER

In the event that any party fails, or delays, to exercise a right under these Terms, that party may still exercise that right later. Any waiver of any right shall be in writing and limited to the specific circumstances.

8.7 SEVERABILITY

Each provision of these Terms is severable and if any provision is or becomes illegal, invalid or unenforceable in any jurisdiction, that provision is severed only in that particular jurisdiction. All other provisions shall continue to have effect.

8.8 FURTHER ASSURANCES

You shall from time to time execute such documents and perform such acts and things as we may reasonably require to give full effect to the provisions of these Terms.

9. GOVERNING LAW AND JURISDICTION

These Terms and any non-contractual obligations arising out of or in connection with them shall be governed by the laws of the People's Republic of China and the parties submit to the exclusive jurisdiction of the court at the place of the Bank's principal office.

We kindly request that you sign these Terms where indicated below and return a signed copy to us.

CUSTOMER ACCEPTANCE

We hereby consent to, accept and acknowledge these Terms of Business by signing below.

Name of Customer:

Signed:

Date:

DEFINITIONS SCHEDULE

“Authorities” includes any judicial, administrative, public or regulatory body, any government, any Tax Authority, securities or futures exchange, court, central bank or law enforcement body, or any of their agents, with jurisdiction over any part of the Group.

“Compliance Obligations” means obligations of the Group to comply with: (a) Laws, or international guidance and internal policies or procedures, (b) any demand and/or requests from Authorities or reporting, disclosure or other obligations under Laws, and (c) Laws requiring the Bank to verify the identity of our Customers.

“Connected Person” means a person or entity (other than you) whose information (including Personal Information or Tax Information) you provide, or is provided on your behalf, to any member of the Group in connection with the provision of the Services. **Connected Person** may include, but is not limited to, any guarantor, a director, supervisor, senior management officer or officer of a company, partners or members of a partnership, any “substantial owner”, “controlling person”, or beneficial owner, trustee, settlor or protector of a trust, account holder of a designated account, payee of a designated payment, representative, your agent or nominee, or your principal where you are acting on another’s behalf, or any other persons or entities with whom you have a relationship that is relevant to your banking or other service relationship with the Group.

“Controlling Persons” means individuals who exercise control over an entity (for a trust, these are the settlor, the trustees, the protector, the beneficiaries or class of beneficiaries, and any other individual who exercises ultimate effective control over the trust, and for entities other than a trust, such term means persons in equivalent or similar positions of control).

“Customer Information” means confidential information, Tax Information, Personal Information and/or other information of either the Customer or a Connected Person.

“Financial Crime” means money laundering, terrorist financing, bribery, corruption, tax evasion, fraud, evasion of economic or trade sanctions, and/or violations, or acts or attempts to circumvent or violate any Laws relating to these matters.

“Group” means HSBC Holdings plc, Hang Seng Bank Limited and/or any of, its affiliates, subsidiaries, associated entities and any of their branches and offices (together or individually), and **“member of the Group”** has the same meaning.

“Laws” means any law, regulation, ordinance, rule, judgment, decree, voluntary code, directive, sanctions regime, court order applicable to any member of the Group and/or you, agreement between any member of the Group and an Authority, or agreement or treaty between Authorities and applicable to the Bank or a member of the Group.

“Personal Information” means any kind of information related to an identified or identifiable natural person as electronically or otherwise recorded, excluding information that has been anonymized. Personal Information include name, birth date, ID certificate information (ID card, passport and etc.), personal biometrics recognition information, contact information, address, account information, property status, location and etc.

“Services” includes, without limitation, (a) provision of credit facilities and other banking products and services, processing applications, ancillary credit assessment (includes, without limitation, pre-loan assessment, in-loan assessment and after-loan assessment) and product eligibility assessment, and (b) the maintenance of the Bank’s overall relationship with you, including promoting and providing

financial services or related products to you, market research, insurance, audit and administrative purposes.

“Substantial Owners” means any individuals entitled to more than 10% of the profits of or with an interest of more than 10% in an entity either directly or indirectly.

“Tax Authorities” means local, regional or foreign tax, revenue or monetary authorities.

“Tax Certification Forms” means any forms or other documentation as may be issued or required by a Tax Authority or by the Bank from time to time to confirm your tax status or that of a Connected Person.

“Tax Information” means any documentation or information (and accompanying statements, waivers and consents) relating, directly or indirectly, to your tax status and the tax status of any owner, “controlling person”, “substantial owner” or beneficial owner, that the Bank considers, acting reasonably, is needed to comply (or demonstrate compliance, or avoid non-compliance) with any Group member's obligations to any Tax Authority. **“Tax Information”** includes, but is not limited to, information about: tax residence and/or place of organisation (as applicable), tax domicile, tax identification number, Tax Certification Forms, certain Personal Information.