Ping An Digital Bank (International) Limited
Retail Banking Services Terms and Conditions

1. Our accounts and services

1.1 Ping An Digital Bank (International) Limited (the "**Bank**", "**we**" or "**us**", and includes our successors and assigns) provides digital banking services to you via a mobile application (the "**App**"). The availability of internet banking services will be subject to any further notice that the Bank may give in accordance with these Terms and Conditions. You may download the App from mobile application stores which may be subject to change from time to time.

1.2 We deliver our services by electronic means. We will take reasonable measures to manage and control risks having regard to applicable regulatory requirements and the prevailing market practice. That said, there is no guarantee that the electronic channels and networks used in relation to our services are completely secured. **You should note that the use of the services in the App and through internet banking services (the availability of internet banking services will be subject to any further notice that the Bank may give in accordance with these Terms and Conditions) is not risk-free. If you do not accept this, please do not download the App, or use internet banking services (as the case may be) to access our services.**

1.3 We provide the following accounts and services to our customers for their personal use:

(a) savings account and other deposit services;

(b) payment and funds transfer, including through Faster Payment System (as defined in Clause 17.3 of these Terms and Conditions below);

(c) credit facilities (the availability of which is subject to further notice to be provided by the Bank in accordance with these Terms and Conditions); and

(d) other banking or financial services/products as we may notify you from time to time.

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

2. For your personal use only

2.1 **You should only use the accounts and services for your personal purposes and not for business or any other purposes. You should not permit any other person to operate your accounts and/or use the services we provide to you.**

2.2 **You should use the accounts and services sensibly and responsibly. You should never use the accounts and services for any unlawful purpose and/or in any unlawful manner. We have the right to close your account(s) and terminate any of the services we provide if you breach this provision in accordance with these Terms and Conditions.**

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 set out the respective rights and obligations of you and the Bank.

3.2 Please read these Terms and Conditions carefully before proceeding to use our App and/or any of our accounts and services. Once you register to open an account with us or use any of our services, you will be taken to have accepted these Terms and Conditions.

3.3 You acknowledge that we may change various features of our products or services at any time,

Ping An Digital Bank (International) Limited
Room 1903-1904, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong Tel: 3762 9900 Fax: 3585 0094

including the fees and charges, interest rates, the basis for calculating interest rates, margin, liabilities and obligations and we may do so by giving reasonable notice to you in accordance with our usual practice and in accordance with any applicable law.

3.4 We have the right to vary, amend or supplement any provision of these Terms and Conditions (including fees and charges) and any other terms and conditions governing any of our services or accounts from time to time by notice. We will give you notice of any variation, amendment or supplement that is applicable to you in a manner we consider appropriate. You will be bound by such variation, amendment or supplement unless we have received notice from you to close the relevant account or terminate the relevant services with effect before the date on which such variation, amendment or supplement (as the case may be) takes effect. We have no obligation to notify you of any variation, amendment or supplement that is not applicable to you.

3.5 In addition to these Terms and Conditions, other terms and conditions may apply to specific services, transactions and/or arrangements. In such case, these Terms and Conditions and those other terms and conditions should be read together. If there is any inconsistency between these Terms and Conditions and those other terms and conditions, those other terms and conditions will prevail insofar as the specific services, transactions or arrangements are concerned. We will provide you with the other additional terms and conditions (if any) before you use the relevant services or arrangements, and/or conduct the relevant transactions.

4. Information and disclosure

4.1 You confirm that all information provided to us from time to time is complete, true, accurate and up-to-date. **You must notify us of any material change to any information provided to us as soon as reasonably practicable.** You authorise us to contact any source(s) we consider appropriate including any credit reference agencies (where appropriate) to verify any information provided by you.

4.2 You consent to each of the following:

(a) our use and disclosure of your personal data for providing accounts and services to you or for other purposes, in the manner as specified in the Personal Information Collection Statement ("**PICS**"), which is available in the App or on our website;

(b) your information being used, processed, disclosed, transferred and stored in or outside Hong Kong, including the PRC for the purposes of our outsourcing activities, or relating to our services, by us and by any 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;

(c) the use, disclosure or transfer of your information by us in compliance with applicable legal and regulatory requirements; and

(d) we may use and access your information for cybersecurity-related purposes.

5. Fees and charges

5.1 **We may levy fees and charges for our accounts and services, and change any such fees and charges from time to time by giving at least thirty (30) days' prior notice.** If we levy fees and charges, we will make available a list of our fees and charges in the App and/or on our website. Any paid fees and charges will be shown in the transaction record, account statement, or separately in other forms.

5.2 **You will pay our fees and charges, and all reasonable out-of-pocket expenses including our agents' fees and expenses when applicable. You will pay the amounts and within the timeframe as we may specify to you.**

Ping An Digital Bank (International) Limited
Room 1903-1904, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong Tel: 3762 9900 Fax: 3585 0094

5.3 All paid fees and charges are not refundable unless otherwise provided in these Terms and Conditions. However, if you terminate any service within a reasonable period as a result of changes made to these Terms and Conditions, we will refund a prorated portion of any annual or periodic fees paid for the service, provided that the relevant fees can be separately distinguished and the amount is not minimal.

5.4 **You are responsible for paying the fees and charges prescribed by any other persons besides the Bank. This 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 8.4 of these Terms and Conditions), and any other banks to whom you or from whom you make payment or transfer money.**

6. What we may do to provide the accounts and services

6.1 Set and amend the terms and conditions and procedures: We reserve the right to set and amend the relevant terms and conditions and procedures for using the App, internet banking services (the availability of internet banking services will be subject to any further notice that the Bank may give in accordance with these Terms and Conditions) and the accounts and services, including the time during which the App, the accounts and services are made available, the daily cut-off time for operating the App and the way in which the Bank accepts instructions.

6.2 Comply with legal, regulatory or tax requirements, 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. Any such requirement(s), order(s) and judgement(s) may be imposed on you or on us by relevant laws 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, contractors and service providers, etc.: We may appoint agents, contractors and service providers, which may include other banks, to assist with providing the accounts and services, including but not limited to our Payment and Transfer Service (as defined under clause 16a below) and our FX Services (as defined under clause 17A below). We will use reasonable care to select any such agent(s), contractor(s) and service provider(s).

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 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 accounts and services for system maintenance, testing, repair and/or upgrade.

6.6 Set-off right: If any amount is payable by you to the Bank but is unpaid, we may with or without prior notice set off the amount by debiting any of your accounts. We will inform you promptly after making any such set off.

6.7 **Recover loss and expenses: If we suffer any loss or incur any cost or expense from (a) providing accounts or services to you, (b) acting on your instructions, or (c) your failure to comply with these Terms and Conditions or to perform your obligations, you will compensate us for all such losses, all costs and expenses of reasonable amount 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 or failing to act in accordance with your instructions;

(b) any delay, interruption or unavailability of our accounts and services or your use of the accounts and services;

Ping An Digital Bank (International) Limited
Room 1903-1904, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong Tel: 3762 9900 Fax: 3585 0094
www.pingandb.com

(c) any loss, error, delay, misdirection, corruption and/or unauthorised alteration or interception of a message sent through the internet or any other means;

(d) any computer virus and/or other malfunctioning of any 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 accounts and services.

7.2 In any case, we are not liable for:

(a) acting or refraining from acting in compliance with any 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 procedures to open an account and use the services

8.1 Registration procedures: In order to open an account with us or to use our services, you are required to download the App on your mobile device and complete all the registration procedures set out in the App.

8.2 Verification of Identity: When you register to open an account or to use the services, we will ask for your personal data to enable us to verify your identity. Such personal data requested will usually include your full name, identity card number, date of birth, address, contact details, biometric credentials such as facial imaging and information about your mobile device. We may also ask you to provide any other proof or to comply with other procedures for the purposes of verifying your identity. **You must give us complete, true, accurate and up-to-date information.**

8.3 Identity verification from time to time: During the continuation of the bank-customer relationship, we may request you to complete identity verification from time to time to keep our records up-to-date.

8.4 Security PIN and Designated Device: **In order to access and use the accounts and services, you are required to set a security personal identification number for authentication of your identity ("Security PIN") and activate the Security PIN on your mobile device.** Provided that you have successfully completed the registration procedures and we have verified your identity to our satisfaction, your mobile device will be registered with the Security PIN and designated as the mobile device to enable you to use the accounts and services ("**Designated Device**"). If we cannot verify your identity to our satisfaction or the Designated Device is not successfully registered for any reason, we may refuse to provide you with any accounts or services at our sole discretion.

8.5 Conditions and criteria: We may from time to time set out minimum conditions for opening, accessing and using the accounts and services, including conditions such as age requirements, geographical limit and technical specifications (such as mobile device type or model). We reserve the right not to provide the accounts and/or services if such minimum conditions are not met.

9. Your instructions

9.1 Means and manner for giving instructions: You must give instructions to us by such means and in such manner specified or accepted by us from time to time. We have the right to refuse any

Ping An Digital Bank (International) Limited
Room 1903-1904, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong Tel: 3762 9900 Fax: 3585 0094
www.pingandb.com

instruction that does not meet the requirements specified by us.

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 any 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 the personal credentials or security information for operating the accounts and services, including Security PIN, username, personal password, biometric credentials and login credentials (collectively "**Personal Credentials**") as instructions given by you, whether or not it is in fact given by you. Such instructions 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 instructions or the authenticity of the instructions. Nevertheless, we reserve the right to require you to authenticate an instruction by your personal password and/or other Personal Credentials.

9.4 We do not check for duplicate instructions: We are entitled to act on each instruction received by us as a separate instruction without further verification.

9.5 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 (which may be subject to change from time to time without prior notice from us), we may still debit or withhold the relevant amount from your account on the same day but we may not process the relevant instructions until the next Business Day.

9.6 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 remittance (where applicable) and/or local fund transfer cannot be effected. We reserve the right to execute an instruction in part if we are unable to execute it in full for any reason.

10. Security matters – risks and your responsibilities

10.1 **Take security measures:**

(a) **You should take reasonably practicable security measures such as those listed in Clause 10.2 of these Terms and Conditions below.**

(b) **You may be held liable for unauthorised transactions if you fail to take such security measures or if you have acted fraudulently or with gross negligence.**

(c) **To protect you from potential fraud resulting from malware, we will obtain your consent to allow scanning of the Designated Device or the Devices (as defined in Clause 10.2(c) of these Terms and Conditions below) to detect presence of malware or installation source of other apps on such devices. We have the right to suspend access to the App from the Designated Device and the Devices if apps have been installed from sources other than the official app stores of such devices and excessive permissions have been granted for these apps, such as screen sharing, full control of such devices or other functions which may pose potential cybersecurity risks to such devices.**

10.2 **Minimum security measures: You should take, at a minimum, the following security measures which are not exhaustive. You 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 log on to your accounts and to use the services and do not use wireless network (i.e. Wi-Fi) that is public or not protected by password; and**

Ping An Digital Bank (International) Limited
Room 1903-1904, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong Tel: 3762 9900 Fax: 3585 0094

(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 from time to time, (2) by scanning the specified QR code posted on our website from time to time, or (3) by accessing the download link on our website from time to time. Where any mobile application or its source is or seems to be suspicious, do not download from any such source, or immediately stop installation of the App and do not log on to or activate the App;**

(ii) **install updates and patches for the App and the operating systems and browsers regularly and only from the mobile application stores set out in paragraph (i) above or from our website; and**

(iii) **do not download the App through wireless network (i.e. Wi-Fi) that is public or not protected by password.**

(c) **In relation to the use of the Designated Device, internet banking services on any phone or computer (the availability of internet banking services will be subject to any further notice that the Bank may give in accordance with these Terms and Conditions):**

(i) **download the App and use the accounts and services on the Designated Device only (to the extent possible);**

(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 any 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 or contain malware or use the services on any computer suspected to be infected by virus or contain malware;**

(iv) **install anti-virus software, firewall and other security tools on the Designated Device and on other phones or computers that you may use for our services (if accepted by us) ("Devices");**

(v) **disable any wireless network function (e.g. Wi-Fi, Bluetooth, NFC) and do not use wireless network (i.e. Wi-Fi) that is public or not protected by password or log out from the App when it is not in use. Choose only encrypted and reliable networks when using Wi- Fi and disable Wi-Fi auto connection setting;**

(vi) **activate the auto-lock function on the Designated Device and the Devices;**

(vii) **when setting your Personal Credentials:**

(1) **do not use easy-to-guess personal information, numbers or words;**

Ping An Digital Bank (International) Limited
Room 1903-1904, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong Tel: 3762 9900 Fax: 3585 0094

(2) **do not write down or record any Personal Credentials without disguising them;**

(3) **do not keep any Personal Credentials on or near the Designated Device or the Devices;**

(4) **do not use the same Personal Credentials for different services; and**

(5) **change your Personal Credentials regularly;**

(viii) **keep the Designated Device and the Devices safe and keep all Personal Credentials confidential. Do not allow anyone to use your Personal Credentials. You should safeguard such information from loss, theft, accidental or unauthorised leak or unauthorised use;**

(ix) **notify us through any of the channels designated by us for reporting security incidents as soon as practicable if you find or suspect that the Designated Device, the Devices or any Personal Credentials is lost, stolen, leaked or used without your authorisation. Change your Personal Credentials immediately;**

(x) **do not store biometric credentials other than your own on the Designated Device or the Devices; and**

(xi) **delete the App and all Personal Credentials that are stored on the Designated Device or the Devices before you leave it with another person for repair or other reasons, or before you dispose of it.**

11. Your responsibilities

11.1 Unauthorised transactions: You may not be liable for any direct loss suffered by you as a result of unauthorised transactions conducted through your account(s) unless you have acted fraudulently or with gross negligence. **However, if you have acted fraudulently or with gross negligence, you may be held liable for all losses resulting from unauthorised transactions.**

11.2 **Failure to take security measures, etc.: You will be taken to have acted with gross negligence in one or more of the following cases:**

(a) **if you knowingly allow another person to use the Designated Device, the Devices or your Personal Credentials to obtain our services or conduct transactions;**

(b) **if you fail to notify us as soon as reasonably practicable after you find or believe that the Designated Device, any of the Devices or your Personal Credentials have been lost, stolen or compromised, or that unauthorised transactions have been conducted over your account(s); and**

(c) **if you fail to take reasonably practicable steps to safeguard the security of the Designated Device, the Devices or your Personal Credentials, including the failure in complying with 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 software providers. We are not a party to these licence agreements, and are not responsible for the products and services provided by these software providers or their acts or omissions.

Ping An Digital Bank (International) Limited
Room 1903-1904, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong Tel: 3762 9900 Fax: 3585 0094
www.pingandb.com

12.2 App is not intended for use in certain cases: We do not provide or intend the App or any related materials and other products and services offered through the App to be downloaded, used or accessed in the following ways:

(a) by any person in any jurisdiction where such download, use or access would be contrary to any applicable laws or regulations of that jurisdiction;

(b) by any person in any jurisdiction where we are not licensed or authorised to provide the App, products and services; or

(c) by any person in any jurisdiction that is subject to any sanction regime, or where we do not provide the App, products and services for any other reason we consider to be appropriate.

12.3 **You should comply with regulatory requirements: You are responsible for ensuring that you 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 are taken to have understood and complied with all applicable laws, regulations and restrictions.**

12.4 Hyperlinks: The use of hyperlinks to access other internet sites or resources are made at your own risks. We are not responsible for the accuracy or quality of the information provided by other internet sites or resources, or for the security of such internet sites and resources.

13. Authentication of your identity

13a. Authentication by Security PIN

13a.1 **Setting Security PIN: You should follow the instructions set out in the App or on our website to set your Security PIN, including the minimum digit, combination and other requirements.**

13a.2 Purpose of Security PIN: The Security PIN is the primary method of authenticating your identity. We may also accept other Personal Credentials for authenticating your identity where it is not feasible to use the Security PIN or in other cases notified by us.

13a.3 One Security PIN only: Unless otherwise accepted by us, you can register your Security PIN with only one Designated Device at any given time. If you wish to change mobile device, you are required to register your Security PIN with the other mobile device and, upon successful registration, the other mobile device will automatically be designated as the current Designated Device in the place of the previous Designated Device.

13b. Biometric authentication

13b.1 Use of biometric credentials: Without limiting our right to require the use of Security PIN for authentication, you may use your biometric credentials stored on the Designated Device to log on to the App and authorise transactions. You should follow the instructions set out in the App or on our website to set up biometric authentication. We may specify the type of biometric credentials (such as your fingerprint or facial image) and the manner for using them to in relation to the App, accounts and services.

13b.2 Authenticate instructions by biometric credentials: You authorise us to act on the instructions received by us which have been authenticated by checking your 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 you to authenticate an instruction by your personal password or other Personal Credentials.

13b.3 Pre-conditions for using biometric authentication: You must satisfy the following conditions in order to use biometric authentication:

Ping An Digital Bank (International) Limited
Room 1903-1904, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong Tel: 3762 9900 Fax: 3585 0094

(a) you have successfully opened an account with us;

(b) you have installed the App on the Designated Device;

(c) you have activated the biometric authentication function on the Designated Device and registered at least one of your biometric credentials to restrict access to the Designated Device;

(d) you have registered for biometric authentication through the App by using your Personal Credentials or such other means (including Short Message Service ("**SMS**") one-time password) specified or accepted by us, and you have registered the relevant biometric credentials stored on your Designated Device for the purpose of biometric authentication; and

(e) **you should safeguard the secrecy of your Personal Credentials used to register and store your biometric credentials on the Designated Device for biometric authentication.**

13b.4 Your responsibilities regarding biometric authentication: You understand and accept all of 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, you should ensure that only your own biometric credentials (and no one else's) are stored on the Designated Device;

(b) **you should not use biometric authentication if you reasonably believe that any other person may share identical or very similar biometric credentials as yours (for example, you should not use facial image if you have a twin or sibling sharing very similar facial features);**

(c) **you should not use biometric authentication if the relevant biometric credentials will change (for example, you should not use facial image if you expect your facial features to change);**

(d) you authorise the use of biometric authentication which is performed by the App interfacing with the biometric authentication module on the Designated Device and agree and consent that we may access such biometric authentication data to authenticate and verify your identity;

(e) we will not collect or store your biometric credentials for the purpose of biometric authentication in general but for the avoidance of doubt, there will be certain circumstances where we are required by any applicable laws, rules and/or regulations to store your biometric credentials;

(f) we do not warrant the quality or performance of the biometric authentication module on the Designated Device; and

(g) if we detect that the biometric credentials stored on the Designated Device are changed or if you have not used the biometric authentication for a period of time, the biometric authentication function on the App may be suspended. You may be required to re-register or re-activate the biometric authentication.

13b.5 Cancellation of biometric authentication: You 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. **You must delete them yourself on the Designated Device.**

14. Savings accounts

Ping An Digital Bank (International) Limited
Room 1903-1904, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong Tel: 3762 9900 Fax: 3585 0094

Interest and currency

14.1 You may hold a savings account in Hong Kong dollar or in 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 year, and in relation to United States dollar, on a daily basis over a 360-day year (and we may specify any other basis for currencies other than in Hong Kong dollars or US dollars);

(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 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). Deposits in different currencies may have different rates. 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, withdrawals and inward remittance

14.6 You may deposit or receive inward remittance into, or withdraw from, your savings account using any means accepted by us from time to time, but you cannot (to the extent applicable) withdraw or use an amount paid into your savings account, and interest will not accrue on any amount, until we have actually received cleared funds for that amount. Any deposits and inward remittances shall be in Hong Kong dollar or such other currency that we accept, and will be subject to final payment or clearing. 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 records of any deposits and withdrawals(to the extent applicable), and the related details shall be binding on you in the absence of obvious error.

14.9 We have the right to do the following:

(a) introduce, specify or vary the means through which you may deposit, receive payments into or withdraw from your savings accounts;

(b) specify, vary or withdraw any currencies accepted for deposit, payments or withdrawals in respect of any specific savings account; and/or

Ping An Digital Bank (International) Limited
Room 1903-1904, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong Tel: 3762 9900 Fax: 3585 0094

(c) accept or reject any instruction to deposit, receive payments or withdraw without giving a reason.

14.10 If the deposit or inward remittance is in a currency not supported by your savings account, we have the right to:

(a) reject the instruction and deduct your savings account for any applicable charges; and/or

(b) convert the funds into the currency of your savings account at the prevailing buying exchange rate determined by us before depositing the proceeds into your savings account.

14.11 The proceeds of an inward remittance may not be credited to your savings account on the same day we received the remittance if we do not receive the actual remittance before the cut-off time as specified by us. No interest will accrue before the proceeds of any inward remittance is actually credited to your savings account.

Payment or transfer limits

14.12 We have the right to set and change from time to time the minimum and/or maximum limits for payments or transfers from your savings account, whether per day, per month, per transaction or by other standards.

Deposit Protection Scheme

14.13 The deposits in your savings account are qualified for protection by the Deposit Protection Scheme established under the Deposit Protection Scheme Ordinance (Cap. 581 of the Laws of Hong Kong).

15. Time deposit account

Making a time deposit

15.1 Your time deposit account will be opened when you make a time deposit with the Bank. We have the right to set or vary from time to time the terms available for making time deposits. These terms may include the currencies, any minimum or maximum amount of deposit, the range or periods and maturity dates.

Time deposit interest

15.2 Interest on a time deposit accrues:

(a) on a daily basis;

(b) on the principal amount;

(c) in relation to Hong Kong dollar, on the basis of a 365-day year, and in relation to United States dollar, on a daily basis over a 360-day year (or any other basis for currencies other than in Hong Kong dollar or United States dollar specified by us at our discretion);

(d) at the interest rate specified by us at our discretion; and

(e) the number of decimal places used when calculating or posting interest is determined by us from time to time at our discretion and/or in accordance with our usual practice.

15.3 The applicable interest rates will be displayed on our App or published on our website from time to time, which will serve as notice to you. We will advise the details of the accrued interest and the amount of tax deducted or withheld (if applicable) in respect of a time deposit each time you (to the extent applicable) withdraw or renew the time deposit.

Ping An Digital Bank (International) Limited
Room 1903-1904, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong Tel: 3762 9900 Fax: 3585 0094

15.4 Interest on a time deposit accrues up to the day prior to its maturity date and is payable on the maturity date. Interest at a rate above zero is payable by us to you and may be (to the extent applicable) withdrawn or added to the principal amount of the time deposit. Interest at a rate below zero is payable by you to us and will be deducted from the principal amount of the time deposit or debited from any other accounts maintained by you with us.

15.5 Interest accrues on a time deposit that is a call deposit on a daily basis at our prevailing interest rate at the end of each day, except that interest for the day on which the call deposit is made with us accrues at the interest rate set out in the deposit confirmation.

Renewal and withdrawal of time deposits

15.6 We have the right to set or vary from time to time the dates and hours when you may make, renew or (to the extent applicable) withdraw a time deposit.

15.7 You may give an instruction to renew automatically a time deposit. We have the right to accept or refuse your instruction to renew automatically. If we accept your instruction to renew automatically, our prevailing interest rate on the maturity date (whether at, above or below zero) will be the interest rate for the renewed term. Even if we have accepted your instruction to renew automatically, we have the right unilaterally to cease to act on the instruction at any time without giving reason.

15.8 The time deposit is payable on the relevant maturity date. We have no obligation to but may at our discretion repay any part of a time deposit before its maturity date at your request ("**Early Uplift**"). In the case of Early Uplift, the following provisions apply:

(a) interest on the time deposit is not required to be paid to you or to us;

(b) we may deduct the following amounts from your savings account and repay the balance (if any) to you:

(i) applicable fees and charges (e.g. handling charges);

(ii) additional cost (if any) incurred by us in obtaining funds in the market for the remaining term of the time deposit; and

(iii) any amount we already paid to you by way of interest or to any governmental agency, tax authority or other authority, whether in or outside Hong Kong, by way of taxation (if applicable);

(c) we may cancel the time deposit and charge handling fees if its amount is insufficient to pay the amounts set out in paragraph (b) above; and

(d) you should make a request for Early Uplift at least two (2) Business Days before the maturity date through our customer service hotline or any other means as may be accepted by us from time to time.

15.9 You should give instructions (including any amending instructions) on how to handle the principal amount and interest of a time deposit at maturity at least one (1) calendar day before its maturity date (when such option is made available in accordance with these Terms and Conditions). You may give us instructions directly through our App or any other means as may be accepted by us from time to time.

15.10 If we do not receive any specific instructions on how to handle the principal amount and interest of a time deposit by its maturity date, the principal and interest of your time deposit will be credited to your savings account on its maturity date.

Deposit Protection Scheme

Ping An Digital Bank (International) Limited
Room 1903-1904, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong Tel: 3762 9900 Fax: 3585 0094

15.11 The deposits with a maturity not longer than five (5) years in your time deposit account are qualified for protection by the Deposit Protection Scheme established under the Deposit Protection Scheme Ordinance (Cap. 581 of the Laws of Hong Kong).

15A. Money Safe

15A.1 Money Safe is a service that allows you to lock part of the funds you deposited with us to protect them from loss due to fraud and scam. The funds will be locked by segregating (that is, separating) them from the other funds you deposited with us. The locked funds will not be used for any fund outflow through any channel whether online or offline, including withdrawal, fund transfer, autopay, direct debit authorization, standing instruction, loan or card repayment or payment of bank fees or charges (collectively, "**Outflow Transactions**").

15A.2 Money Safe is available to savings account, time deposit accounts and the types of bank account we may specify from time to time, which are denominated in Hong Kong Dollar or any other currency we specify from time to time.

15A.3 Use of Money Safe is completely voluntary. You may decide whether to use Money Safe based on your own needs and circumstances.

15A.4 Money Safe is suitable for an individual account holder who wants an extra layer of security to prevent loss of funds in bank accounts due to fraud and scam and is willing to lock up funds for Money Safe protection and accepts that such funds will not be available for Outflow Transactions (including Outflow Transactions by the account holder) unless duly released from Money Safe protection. Once you have locked any funds for Money Safe protection, we are required to stop processing any Outflow Transaction pursuant to any instruction received by us after the funds have been locked (including any instruction given by you) until the locked funds are released from Money Safe protection in accordance with the procedures specified in this Clause 15A.

Use of Money Safe

15A.5 **You will have to follow and complete the steps set by us and give instructions to lock any funds in your account(s) or increase the locked amount for Money Safe protection**. We have the right to use any way we consider appropriate to lock the funds.

15A.6 Save for time deposits, we will set aside the locked amount in your existing account(s). Only that amount will be locked for Money Safe protection. This means that any interest accruing on the locked funds will not be locked for Money Safe protection. If you lock funds in or from a time deposit for Money Safe protection, the funds together with the interests (if any) will continue to be locked upon the maturity or renewal of that time deposit.

15A.7 **You will have to take the necessary steps and give instructions and complete the necessary identity verification to our satisfaction every time (i) you reduce or release any amount of locked funds from Money Safe protection; or (ii) you early uplift or change your renewal instruction for a time deposit under Money Safe protection.**

15A.8 **You are solely responsible for managing your accounts on an ongoing basis to ensure that there are sufficient immediately available funds in your accounts to meet your daily and other ad hoc needs, paying attention to the Outflow Transactions you expect to conduct.** We will not be liable for any loss, consequence or inconvenience caused to you by insufficient funds in your accounts due to locking funds for Money Safe protection.

15A.9 We will not be responsible for any loss suffered by you as a result of using Money Safe except for any direct and reasonably foreseeable loss caused to you directly and solely by our wilful default or gross negligence in operating the Money Safe arrangements.

15A.10 **Before you lock any funds for Money Safe protection, you should carefully consider the matters set out in this Clause 15A. You should use Money Safe only if you accept all the arrangements and consequences set out herein.**

Ping An Digital Bank (International) Limited
Room 1903-1904, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong Tel: 3762 9900 Fax: 3585 0094

15A.11 We may set and change the steps, details or arrangements relating to the use of Money Safe from time to time having regard to the applicable requirements or expectations of regulatory authorities or law enforcement agencies.

Your instructions to lock funds or increase locked amount for Money Safe protection

15A.12 **To use Money Safe, you will have to give us clear instructions:**

(a) **on the amount of funds to be locked (or to be increased to be locked) for Money Safe protection, subject to any minimum amount (if any) set by us from time to time;**

(b) **to identify the account from which the funds are to be locked for Money Safe protection; and**

(c) **if you want to lock funds from more than one account, to identify each account and the amount of funds to be locked from that account.**

Your instructions to reduce or release locked funds from Money Safe protection

15A.13 **To reduce or release any locked funds from Money Safe protection, you will have to visit our office to submit a request in person. You will have to give us clear instructions to identify the amount of locked funds to be reduced or released from Money Safe protection and the account holding the locked funds, and complete the release procedure specified by us from time to time.**

15A.14 **You should note that once any locked funds are released from Money Safe protection, such funds are no longer protected from fund outflows and can be used for Outflow Transactions.**

15A.15 Locking funds, increasing locked amount, or reducing or releasing locked funds will take effect after we have executed your instructions. **You should give us instructions reasonably in advance to allow sufficient time for processing.** We will process your instructions as soon as practicable and usually can put your instruction in effect in three (3) Business Days after receiving your instruction.

15A.16 To be effective, instructions relating to Money Safe must be given by you to us in accordance with the applicable provisions of our terms and conditions governing the relevant account.

Locked funds for Money Safe protection

15A.17 You will continue to receive interest on the locked funds and enjoy other benefits which you are entitled to if you do not lock the relevant funds for Money Safe protection.

15A.18 If you lock funds in or from a time deposit for Money Safe protection, the funds together with the interests (if any) will continue to be locked upon the maturity or renewal of that time deposit. **If you want to release the locked funds with the interests (if any) in or from a time deposit from Money Safe protection, you should visit our office to submit a request in person at least three (3) Business Days before the maturity date of that time deposit.**

15A.19 **If you want to early uplift or change your renewal instruction for a time deposit under Money Safe protection, you should visit our office to submit a request in person at least five (5) Business Days before the intended effective date of your instruction.**

Our rights are not affected by Money Safe

15A.20 Use of Money Safe will not affect the rights we are entitled to in relation to your funds or accounts, including but not limited to the following rights:

Ping An Digital Bank (International) Limited
Room 1903-1904, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong Tel: 3762 9900 Fax: 3585 0094

(a) to apply the funds including any locked funds to settle any debts or amounts (in whole or in part) you owe us in accordance with any contractual, equitable or statutory set-off rights;

(b) to enforce any security interest we hold against the funds including any locked funds;

(c) to suspend, freeze or close any account in accordance with the terms and conditions governing the account;

(d) to deal with the funds including any locked funds to comply with any court order or mandatory obligations imposed on us; and

(e) to handle the funds including any locked funds as we consider reasonable and appropriate in good faith from time to time having regard to the applicable requirements or expectations of regulatory authorities or law enforcement agencies.

16. Payment and transfer

16a. Payment and transfer service

16a.1 We provide payment and transfer service ("**Payment and Transfer Service**") for making payment or transferring funds from your account with us to other accounts maintained with us or with other banks or financial institutions, or operators of payment systems or network or licensed stored value facilities, whether under your name or another person's name. We may execute your instructions for payments or transfers through the HKICL FPS (as defined in Clause 17.3 of these Terms and Conditions below), the Society for Worldwide Interbank Financial Telecommunication (also known as SWIFT), real-time gross settlement (also known as the clearing house automated transfer system, CHATS) ("**RTGS**") or any other suitable and available means that we consider appropriate from time to time.

16a.2 Any payments and transfers may be subject to the additional terms governing the chosen means as specified by us or imposed by third parties such as the operators of the payment systems or networks, from time to time and you need to complete all corresponding procedures as we may specify in respect of your chosen means. For payments and transfers using the HKICL FPS, they are governed by the terms and conditions specified by HKICL. The HKICL FPS is provided and operated by HKICL. Before using the Payment and Transfer Service and HKICL FPS, please read carefully the provisions in Clause 17 of these Terms and Conditions.

16a.3 We have the right to do the following:

(a) introduce, specify or vary the means through which you may make payment or remittance;

(b) specify, vary or withdraw any currencies accepted for making payment or remittance in respect of any specific savings account;

(c) accept or reject any instruction to make payment or remittance made by you without giving a reason;

(d) determine the order of priority in executing your instruction for payment and transfer funds and any other existing arrangements or instructions you may have made with or given to us; and/or

(e) effect any payment or remittance either in words or in code, and we are not responsible for (i) any loss, delay, error, omission or alteration of the message which may occur in its transmission, and (ii) any misinterpretation of the message by the recipient (or any of the above).

16a.4 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, per currency or by other

Ping An Digital Bank (International) Limited
Room 1903-1904, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong Tel: 3762 9900 Fax: 3585 0094

standard.

16a.5 You understand and agree that any cross-border remittance from or to the PRC, or other places outside Hong Kong, is subject to the rules and requirements of the jurisdiction of the originating and/or receiving market. In view of the prevalence of exchange restrictions in some jurisdictions, the liability of the Bank with respect to a cross-border remittance shall not exceed in any case the extent to which such cross-border remittance is allowed in the currency in which the cross-border remittance are sent or to be sent under any government or other restrictions existing in the place of the originating and/or receiving market, or the principal financial centre of the relevant currency, or in the case of the Euro, the European Union or any of its member countries, at the time the instructions for the Payment and Transfer Services are received or are to be carried out. Neither the Bank nor its correspondents or agents shall be liable for any delay or loss arising from or in connection with any act or order of any regulatory authorities and/or governmental agencies or the failure of any clearing, settlement or payment system or any other causes whatsoever.

16a.6 To the extent permitted by law, we may, but are not obliged to, inform you of the following matters (or any of them). You should make your own enquiries about them:

(a) any exchange control or restriction that may be imposed by applicable laws and regulations. We are not liable for any loss or delay to you arising from or in connection with such control or restriction; and

(b) any charges which may be imposed by a correspondent or beneficiary bank or any other bank, financial institution or third party.

Setting up the Payment and Transfer Service

16a.7 **To use the Payment and Transfer Service, you are required to follow our procedures to set the transfer limits (whether daily or for a single transaction, and whether relating to local or cross-border remittance) through the App, which must be within the maximum transfer limit specified by us from time to time. You may also update your transfer limits by giving us instructions through the App from time to time.**

Fund transfers

16a.8 By using the Payment and Transfer Service, you can, through any means accepted by us, transfer funds:

(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, whether in or outside Hong Kong, accepted by us; and/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.

We will notify you from time to time which currencies and to which countries and regions you can transfer currencies to by making this information available on the App.

16a.9 You cannot use the Payment and Transfer Service with an amount in your account until we have actually received cleared funds for that amount.

16a.10 If a beneficiary account is denominated in a different currency from the currency of your payment instruction, we may:

Ping An Digital Bank (International) Limited
Room 1903-1904, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong Tel: 3762 9900 Fax: 3585 0094

(a) treat your payment instruction as also including a FX Order (as defined under Clause 17A below), and your authorisation to us to effect a currency conversion with the currency of your payment instruction in accordance with Clause 17A, at the then applicable Exchange Rate, before transferring the converted currency to the beneficiary account; or

(b) reject your payment instruction and require you to first submit a separate FX Order (as defined under Clause 17A below) to effect a currency conversion, before submitting your payment instruction to transfer the converted currency to the beneficiary account.

In either case, we will inform you of the approach we will take before proceeding with the execution of your instruction.

16a.11 You authorise us to instruct or engage any correspondent, agent or sub-agent on your behalf to effect a payment or transfer pursuant to your instruction. We will communicate to the correspondent or beneficiary bank in relation to your instruction to pay its charges or overseas charges. However, the correspondent or beneficiary bank may decide whether the beneficiary receives the full amount of the payment. We have no control and take no responsibility in that matter. We will notify you as soon as reasonably practicable if we are aware that a payment cannot be effected.

16a.12 When making payments from your account, we will deduct the amount of such currencies based on your instruction from your account and transfer the amount in accordance with your instruction, but after deducting any applicable fees and charges, which you hereby authorise us to deduct. You must have enough money to cover any fees and charges that we may charge you for the transfer. If your transfer is rejected and the fund is returned by the beneficiary bank, all paid fees and charges are not refundable.

16a.13 Our records of any fund transfer and the related details shall be binding on you in the absence of obvious errors.

Payment or transfer instructions

16a.14 You may place an instruction for Payment and Transfer Service with us on a 24 hours a day and 7 days a week basis, but for those instructions that are submitted outside the cut-off times, on non-clearing days (clearing day means Mondays to Fridays, except public holidays in Hong Kong), on public holidays of Hong Kong, or on the day Typhoon Signal No.8 or above or Black Rainstorm Warning Signal is hoisted, they may be processed only on the next clearing day.

16a.15 An instruction for payment from your accounts may be subject to the following:

(a) the cut-off time that we may specify from time to time, and the cut-off time of the place where payment is to be received;

(b) the funding arrangement requirements of the settlement banks;

(c) the availability of the relevant services. This may include the availability of the clearing system of the applicable currency or the location of the correspondent or beneficiary bank; and/or

(d) our compliance with all applicable laws and regulations, including but not limited to any anti-money laundering requirements, and you hereby expressly authorise (i) us to make any required disclosure to any correspondent or beneficiary bank, the payee or any authority as we may be required to make under applicable laws and regulations, and (ii) each correspondent or beneficiary bank to make the required disclosure to any other correspondent or beneficiary bank, the payee or any authority as that correspondent or beneficiary bank considers appropriate in light of applicable laws and regulations.

This may mean that your account may be debited before the day the payment is received by your beneficiary. We are not responsible for any interest expense or loss incurred or suffered

Ping An Digital Bank (International) Limited
Room 1903-1904, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong Tel: 3762 9900 Fax: 3585 0094

by you or any other person as a result in that case.

16a.16 When placing an instruction for the Payment and Transfer Service, **you are required to provide all necessary information and complete all authentication processes as requested by us to make a payment or transfer. You are responsible for providing complete and accurate information. You are solely liable for and will hold us harmless from any incorrect payment or transfer effected by us due to incorrect, inaccurate or incomplete information provided by you.**

16a.17 If you place the instruction for the Payment and Transfer Service through the App, the App will ask you to check and confirm the information of the transfer instruction after you have put in the payee's information and the amount to be paid or transferred. **You should check the information of the instruction carefully and avoid any errors when making payments or transfers. Once sent, you cannot change or cancel the instruction unless we expressly agree otherwise, and all fees and charges in relation to the cancelled instruction may not be refundable.** We may also charge a cancellation fee. We may also accept payment and transfer instructions from you through means other than the App at our sole discretion. You also conclusively authorise us to debit from your account the specified amount to be paid or transferred and to pay or transfer such amount to the specified account of the payee.

16a.18 Due to security measures, for high-amount remittance instructions, we may call you separately to verify the transaction details with you, whether by calling your phone number registered with us or other means. Therefore, the actual processing time of the instruction may be postponed. If we are unable to contact you and confirm the remittance instruction before the deadline specified by us, we reserve the right to cancel your instruction without prior notice. We reserve the right to determine the amount at which we consider such instruction to constitute a "high-amount remittance instruction".

16a.19 We are unable to verify beneficiary account information. The verification procedures adopted by the beneficiary bank may vary in different countries. You should ensure that the beneficiary account information provided to us is correct and complete.

16a.20 In giving instructions to make payments or effect transactions by any means accepted by us from time to time, you agree to take reasonably practicable steps to safeguard your own interest, money and assets from fraud or other illegal activities. You are responsible for checking whether the payment recipient and the transaction are legal, genuine and trustworthy in each case and exercising sound judgement.

16a.21 We have the right to refuse to execute your instructions if:

(a) there are insufficient funds in your account;

(b) your account is suspended for any reason or if we note any irregularities with your account;

(c) the amount to be paid or transferred does not meet any minimum or maximum limit set by us or by you;

(d) you have not provided all necessary information and/or completed all authentication processes requested by us;

(e) any order of a court or any applicable law and regulation prohibits us from executing the fund transfer instruction;

(f) our policy, security procedure or requirement of any authority (including any economic and trade sanctions imposed by any regulator in any jurisdiction where we operate or by any supranational organisation, official body) prohibits us from executing the fund transfer instructions;

(g) circumstances beyond our control prevent the fund transfer from being carried out,

Ping An Digital Bank (International) Limited
Room 1903-1904, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong Tel: 3762 9900 Fax: 3585 0094

despite reasonable precautions taken by us; and/or

(h) we determine at our sole discretion that the execution of the instruction would contravene any applicable laws and regulations, or the terms and conditions of the relevant operators of payment systems or networks.

Termination of Payment and Transfer Service

16a.22 If one or more of the following situations occur, we have the right to terminate your use of the Payment and Transfer Service by setting the daily transaction limit to "0". After we have set your daily transaction limited to "0", you are required to set up the daily transaction limit again in order to use the Payment and Transfer 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 twelve (12) consecutive months (or such other time period as we may set from time to time).

16a.23 You may terminate the Payment and Transfer Service at any time by setting the daily transaction limit as "0" through the App.

16b. Suspicious Proxy Alert

Alerts and Money Transfers

16b.1 This Clause 16b applies to the Alerts and the Money Transfers as defined in Clause 16b.2 below. If there is any inconsistency between this Clause 16b and the other clauses in these Terms and Conditions, this Clause 16b will prevail insofar as the Alerts and Money Transfers are concerned. **By making any Money Transfer on or after the date on which this Clause 16b comes into effect, you confirm that you have accepted and will be bound by this Clause 16b.**

16b.2 In this Clause 16b:

"**Alert**" means a warning message that a Money Transfer or the relevant payee or payee's account may involve fraud or scam;

"**Anti-fraud Database**" includes any anti-fraud search engine and/or anti-deception database (including but not limited to Scameter) operated or managed by the Hong Kong Police Force or any other law enforcement agency or governmental body or regulatory authority of Hong Kong, whether it is accessible by the public in general or by designated entities or organisations; and

"**Money Transfer**" means a transfer of money by you through the Bank via any channel or means, and in any currency determined by the Bank from time to time, including but not limited to one or more of internet banking, FPS Banking Services or through the Payment and Transfer Service, whether the payee's account is maintained with the Bank or not; and if the context requires or permits, includes an instruction given by you to the Bank to make a Money Transfer.

Reason for sending Alerts

16b.3 The Alerts are intended to help you stay vigilant against frauds, scams and deceptions when making Money Transfers. You shall not take the Alerts as replacing your responsibility for safeguarding your own interests, money and assets from fraud or other illegal activities.

The Bank's role, responsibilities and restriction of liability

16b.4 The Bank:

Ping An Digital Bank (International) Limited
Room 1903-1904, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong Tel: 3762 9900 Fax: 3585 0094

(a) does not control the management, operation or any other aspect of the Anti-fraud Databases;

(b) compiles the Alerts solely based on the information available from the Anti-fraud Databases from time to time; and

(c) would not compile any Alert relating to a payee, a payee's account or a transaction if no information about it is available from or in the Anti-fraud Databases.

Therefore, the Bank does not and cannot warrant whether the information available from any Anti-fraud Database is complete, true, accurate and up-to-date, and that the Money Transfers for which you do not receive Alerts are not fraudulent nor that Money Transfers for which you receive Alerts are fraudulent. No Alert should be taken as recommendation or advice from the Bank on, or in relation to, any relevant Money Transfer or payee. The Bank's records of its delivery of any Alert to you and any response from you whether to proceed or cancel any Money Transfer shall have conclusive effect save for manifest error.

16b.5 The Bank may compile and deliver the Alerts in such ways as it considers appropriate. The Bank shall have sole discretion to determine and/or vary, from time to time and without further notice to you, the contents of the Alerts, the channels or means through which the Alerts are delivered, and/or the time when the Alerts are delivered, having regard to the Bank's needs and the feedback, comments, guidance or recommendations from the relevant persons. "**Relevant persons**" may include but not limited to law enforcement agencies or other governmental bodies, or regulatory authorities or industry associations of Hong Kong. The Bank may deliver the Alerts to you by electronic or other means.

16b.6 The Bank is not liable for loss, damage or expense of any kind (whether direct or consequential and including loss of profit or interest), which you or any other person may incur or suffer arising from any information available or omitted from any Anti-fraud Database, or any delay, unavailability, disruption, failure, error of or caused by any Anti-fraud Database, or arising from any circumstances beyond the Bank's reasonable control.

16b.7 The Bank is not liable for loss, damage or expense of any kind (whether direct or consequential and including loss of profit or interest), which you or any other person may incur or suffer arising from or in connection with the Alerts, the delivery of the Alerts (or any delay, failure to deliver or unavailability of the Alerts), or the processing, execution, suspension or cancellation of Money Transfers affected by the Alerts (or by any delay, failure to deliver or unavailability of the Alerts), except to the extent that any loss, damage or expense incurred or suffered is direct and reasonably foreseeable, and arising directly and solely from the Bank's gross negligence or wilful default or that of its officers, employees or agents.

16b.8 In no event will the Bank, its affiliates or group companies, its licensors, and its 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).

16b.9 Nothing in this Clause 16b is intended to exclude or restrict any right or liability to the extent of which it may not be lawfully excluded or restricted.

<u>Your responsibilities</u>

16b.10 **You are responsible for taking reasonably practicable steps to safeguard your own interests, money and assets from fraud or other illegal activities. You are responsible to check and ensure that the payee, the payee's account, the transaction and the transaction details are real and trustworthy in each case. You should consider carefully whether to proceed with or cancel a Money Transfer. Your decision to proceed with or cancel a Money Transfer is binding on you and you shall be solely responsible for the consequences. You should seek independent legal advice or other advice if you are uncertain about whether to proceed with or cancel a Money Transfer.**

Ping An Digital Bank (International) Limited
Room 1903-1904, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong Tel: 3762 9900 Fax: 3585 0094

17. Faster Payment System

FPS Banking Services relating to Faster Payment System

17.1 The provisions in this Clause 17 apply to our services relating to Faster Payment System. We provide the FPS Banking Services (as defined in Clause 17.3 of these Terms and Conditions below) to customers to facilitate payments and money transfers using the Faster Payment System, which is operated by HKICL and subject to the rules, guidelines and procedures imposed by HKICL in relation to the Faster Payment System from time to time. This Clause 17 governs our provision of the FPS Banking Services to you and your use of the FPS Banking Services. The provisions in this Clause 17 prevail if there are any inconsistencies between this Clause 17 and the other provisions of these Terms and Conditions insofar as the FPS Banking Services are concerned.

17.2 **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 funds transfer using the HKICL FPS, you will be regarded as having accepted and having agreed to be bound by this Clause 17. You should not request us to register any Proxy ID or set up any eDDA for you and should not initiate any payment or funds transfer using the HKICL FPS unless you accept this Clause 17.**

17.3 In this Clause 17, 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 funds transfer instruction and other communications for the purpose of HKICL FPS.

"**Default Account**" means the account maintained by you with us or any other Participant which is 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 authorisation 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 authorisation.

"**FPS Banking Services**" means the services provided by us to customers from time to time to facilitate payments and funds 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.

"**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, funds transfers and other payment transactions and (ii) exchanging and processing instructions relating to eDDA Service and Addressing Service.

"**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.

Ping An Digital Bank (International) Limited
Room 1903-1904, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong Tel: 3762 9900 Fax: 3585 0094

"**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.

"**you**" and "**your**" means each customer to whom we provide the FPS Banking Services and, where the context permits, includes any person authorised by the customer to give instructions or requests to us in connection with the use of the FPS Banking Services.

Scope of FPS Banking Services and conditions for use

17.4 We provide the FPS Banking Services to customers to facilitate payment and funds 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 or vary from time to time the scope of the FPS Banking Services and the conditions and procedures for using the FPS Banking Services. In order to use the FPS Banking Services, you must accept and follow these conditions and procedures.

17.5 We may provide the FPS Banking Services to facilitate payment and funds transfer in any currency specified by us from time to time, including Hong Kong dollars.

17.6 **In order to enable us to handle an instruction for you in relation to payment or funds 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.**

17.7 All payment or funds 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.

17.8 We reserve the right to suspend or terminate the FPS Banking Services in whole or in part at any time without giving any notice or reason.

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

17.9 In order to use the Addressing Service to receive payment or funds 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.

17.10 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 your 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.

17.11 **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 authorise us to submit the request on your behalf to HKICL FPS to override the existing Default Account registered in HKICL FPS.**

eDDA Service

17.12 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

Ping An Digital Bank (International) Limited
Room 1903-1904, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong Tel: 3762 9900 Fax: 3585 0094

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

17.13 Present genuine owner or authorised 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 authorised 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 are the present genuine owner or authorised user of the relevant Proxy ID or account. This is particularly important for mobile phone numbers as they may be recycled in Hong Kong.

17.14 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.

17.15 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 funds transfer instruction. You are solely 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.**

17.16 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 and agree that keeping your Proxy ID, eDDA and all related records up-to-date is critical for ensuring effective execution of payment and funds transfer instructions and for avoiding incorrect payment or transfer due to incorrect or outdated Proxy ID, eDDA or related records.

17.17 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.

Ping An Digital Bank (International) Limited
Room 1903-1904, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong Tel: 3762 9900 Fax: 3585 0094

17.18 Transactions binding on you

(a) **For any payment or funds 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.**

17.19 Use FPS Banking Services responsibly

You must use the FPS Banking Services in a responsible manner. In particular, you must comply with the following obligations:

(a) **You must comply with all Regulatory Requirements that govern your use of the FPS Banking 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 FPS Banking Services for any unlawful purposes or any purposes other than those authorised or contemplated in the rules, guidelines and procedures of HKICL.**

(b) **When sending remarks or messages which would be displayed to recipients or counterparties of your payment or funds transfer instructions or eDDA setup using HKICL FPS, you should mask or avoid sending the full name and/or other personal or confidential data of such recipients or counterparties to prevent any unauthorised display or disclosure of any personal data or confidential data.**

(c) **If we offer an 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.**

17.20 Other obligations regarding payments and funds transfers

(a) **When giving instructions to make payments or effect transactions, you agree to take reasonably practicable steps to safeguard your own interest, money and assets from fraud or other illegal activities. You are responsible to check whether the payment recipient and the transaction are real and trustworthy in each case and exercise sound judgement. To help you stay vigilant against frauds, scams and deceptions, we will send risk alerts based on the risk warnings, messages and indicators received by us from the Faster Payment System or Hong Kong Police Force from time to time.**

(b) **Any instruction given by you in relation to the FPS Banking Services will be handled by us in accordance with this Clause 17 and other applicable provisions of these Terms and Conditions. You must comply with the other obligations with respect to payments, funds transfers and direct debit authorisations, including maintaining sufficient funds in the relevant accounts for settling payment and funds transfer instructions from time to time.**

17.21 You are responsible for your authorised persons

Where you authorise any other person to give instructions or requests to us in connection with the use of the FPS Banking Services:

(a) you are responsible for all the acts and omissions of each person authorised by you;

(b) any instruction or request received by us, believed by us in good faith to be given by you or any person authorised by you, will be irrevocable and binding on you; and

Ping An Digital Bank (International) Limited
Room 1903-1904, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong Tel: 3762 9900 Fax: 3585 0094
www.pingandb.com

(c) you are also responsible for ensuring that each person authorised by you will comply with the provisions of this Clause 17 that are applicable to him when acting on your behalf.

Our responsibility and restriction of liability

17.22 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.

17.23 Without reducing the effect of Clause 17.22 of these Terms and Conditions or other provisions of these Terms and Conditions:

(a) we are not liable for any 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 FPS Banking Services or the processing or execution of instructions or requests given by you in relation to the FPS Banking 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 also not liable for any 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 FPS Banking Services; and

(ii) any delay, unavailability, disruption, failure, error of or caused by HKICL FPS or any functionality of the Faster Payment System, or arising from any circumstances beyond our reasonable control, including any delay or error relating to the risk warnings, messages and indicators about suspected frauds, scams or deceptions received by us from the Faster Payment System or Hong Kong Police Force; and

(c) in no event will we (including our affiliates, group companies and 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).

17.24 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 us and 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 FPS Banking Services or your use of the FPS Banking 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

Ping An Digital Bank (International) Limited
Room 1903-1904, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong Tel: 3762 9900 Fax: 3585 0094

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 FPS Banking Services.

Collection and use of Customer Information

17.25 For the purposes of using the FPS Banking 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 funds transfer to be made by you, or the counterparty of any eDDA to be set up by you; and

(c) your authorised persons and representatives,

all personal data and information provided to us or compiled by us from time to time in connection with the FPS Banking Services are collectively referred to as "**Customer Information**".

17.26 You agree (and, where applicable, for and on behalf of each of your authorised persons and representatives) that we may collect, use, process, retain or transfer any of the Customer Information for the purposes of the FPS Banking Services. Such purposes include one or more of the following:

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

(b) processing and executing your instructions and requests in relation to the FPS Banking 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.

17.27 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 and the eDDA Service.

17.28 If the Customer Information includes personal data or other information of any person other than yourself (including any persons specified in Clause 17.25(b) or 17.25(c) of these Terms and Conditions above), 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 17.

17A. FX Services

General

17A.1 This Clause 17A sets out the terms and conditions under which we agree to provide you with the "FX Services" (details of which are particularised in this Clause 17A and such other relevant documents and materials that are made available to you from time to time) (the "**FX Services**"). If there is any conflict between this Clause 17A and the other terms in these Terms and Conditions, this Clause 17A shall prevail insofar as the FX Services, or transactions or arrangements carried out in connection with the FX Services, are concerned.

Ping An Digital Bank (International) Limited
Room 1903-1904, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong Tel: 3762 9900 Fax: 3585 0094

17A.2 Under the FX Services, you may place an order with the Bank to convert an agreed amount in one currency into another currency (the "**FX Order**"), and the Bank will process such FX Order in accordance with this Clause 17A.

17A.3 In order to use the FX Services, you must fulfil all the following criteria to the Bank's satisfaction and such other conditions as may be imposed by the Bank in its sole discretion from time to time:

(a) maintain a balance in your savings account such that there are sufficient funds in the relevant currency to be deducted when the Bank executes the relevant currency exchange transaction at the Exchange Rate (as defined in Clause 17A.7 below) in accordance with an FX Order;

(b) have installed the latest version of the App; and

(c) provide such information and/or documentation if requested by the Bank to prove that the transaction is in compliance with all applicable laws, rules and regulations.

Instructions

17A.4 We may (but are not obliged to) provide the FX Services to you by executing, or arranging for the execution of, your FX Order.

17A.5 When you place an FX Order with us, we are authorised by you to do the following (or any of them):

(a) effect the currency exchange transaction at any time pursuant to such FX Order;

(b) debit any available credit balance from your savings account for the relevant currency exchange transaction ;

(c) apply the amount debited to purchase the selected currency in such amount as set out in the FX Order at the Exchange Rate (as defined in Clause 17A.7 below); and

(d) credit the amount of the purchased currency to your savings account.

17A.6 The Bank has the right to set and vary the following (or any of them) at its discretion from time to time and without giving you any notice or reason:

(a) the eligibility criteria for using the FX Services, whether on the availability and amount of any balance in your savings account from which you may choose when determining the conversion;

(b) the types of currencies and any minimum or maximum amount of each currency which may be converted under the FX Services;

(c) any minimum or maximum transaction amount under the FX Services;

(d) the timing or frequency at which relevant currency exchange transactions may be effected under the FX Services;

(e) the form and any minimum or maximum number of any FX Order which you may place, whether by reference to an account, a period, a currency or any other criteria;

(f) a cut-off time on any day that the Bank designates from time to time for processing any FX Order of yours received by the Bank during that day; and

(g) other features relating to a currency exchange transaction or the FX Services.

Ping An Digital Bank (International) Limited
Room 1903-1904, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong Tel: 3762 9900 Fax: 3585 0094

17A.7 The "**Exchange Rate**" means, in respect of an FX Order, the rate for converting one currency into another currency which we determine to be applicable to that FX Order, as displayed on the App at the relevant time. The Exchange Rate may not be the same as the prevailing interbank market foreign exchange rate and may be different from the rate that we provide to another customer. The Bank is not obliged to check the prevailing interbank market foreign exchange rate or execute a currency exchange transaction at such rate. There is no guarantee that the Exchange Rate represents the rate available elsewhere in the market or is the same as the rate quoted or provided by the Bank through other means, channels or services. You acknowledge and agree that, unless otherwise specified or agreed, the Bank will provide you with a single "all-in" applicable Exchange Rate which may include: (a) the bid/offer spread, (b) the costs related to execution including execution venue fees, clearing and settlement fees and other fees paid to third parties involved in the execution of the transaction; and (c) any sales mark-up as determined by the Bank in relation to the particular transaction.

17A.8 When you place an FX Order, the Bank will notify you of the proposed applicable Exchange Rate at the time when the FX Order is placed. Such proposed Exchange Rate will only be available and valid for acceptance for a limited duration, which the Bank shall determine from time to time, and the applicable Exchange Rate may be subject to change after the limited duration. Any such change will be shown to you prior to your final confirmation of the instruction and you acknowledge that the proposed final applicable Exchange Rate that you accept may be different from the applicable Exchange Rate at the time the FX Order is placed. You are required to confirm the details of your FX Order (including acceptance of the then applicable Exchange Rate) and provide the Bank with your confirmation through the means designated by the Bank within the required duration. The Bank will not be required to execute any currency exchange transaction until the Bank has received your confirmation in the manner as specified by the Bank from time to time. Once you have confirmed the proposed currency exchange transaction and the proposed applicable Exchange Rate to such proposed currency exchange transaction, such confirmation is irrevocable and the Bank will execute the transaction based on your confirmed instruction, but always subject to the Bank's sole discretion as set out under Clauses 17A.9 and 17A.11 below.

17A.9 All FX Orders and instructions given by you under the FX Services are subject to approval by the Bank, which may or may not be granted at the Bank's sole discretion. The Bank is entitled to reject or refuse to carry out any FX Order or instruction for any reason it considers appropriate and such FX Order or instruction shall, immediately following such rejection or refusal, become invalid and cease to have any effect. Without prejudice to the generality of the foregoing, we may reject or refuse to carry out an FX Order or instruction if:

(a) there is an insufficient credit balance of the relevant currency in your savings account for the purchase of the currency in such amount as stated in your instructions or in the FX Order;

(b) the amount to be purchased pursuant to the relevant currency exchange transaction cannot be credited to your account;

(c) the relevant currency stipulated in the instruction or FX Order may be subject to foreign exchange restrictions or controls imposed by the relevant authorities (including but not limited to regulatory authorities and/or governmental agencies) which restrict the availability, deposit or transfer of such currency; and/or

(d) on any other ground as the Bank in its absolute discretion considers appropriate or necessary,

in each case the Bank may debit your savings account to indemnify the Bank on any loss and expenses incurred by it as a result.

17A.10 Once an FX Order or instruction has been sent by you to the Bank, no amendment or cancellation of the same will be allowed.

17A.11 The Bank is not liable to execute any transaction for you pursuant to the FX Services at any

Ping An Digital Bank (International) Limited
Room 1903-1904, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong Tel: 3762 9900 Fax: 3585 0094

particular time or at all, and may suspend the FX Services from time to time at the Bank's sole discretion. Notwithstanding that an FX Order is confirmed by you pursuant to Clause 17A.8 above, the Bank may be unable to execute a currency exchange transaction due to the total volume of instructions or transactions that the Bank has to handle, market fluctuations, market conditions, system maintenance, downtime, force majeure events and/or other circumstances beyond the Bank's reasonable control at the relevant time. If the Bank determines, at its sole discretion, that the Bank is unable to execute a currency exchange transaction, the Bank will cancel and invalidate the relevant FX Order or instruction, and will notify you the same. The Bank shall not be liable for any claims, suits, actions, proceedings, losses, damages, obligations, liabilities, costs, fees or expenses which you may incur or suffer from, arising out of or in connection with this Clause 17A, including without limitation the Bank's refusal or failure to provide any part of the FX Services, the misquoting of any rates, or processing of or failure to process any FX Order, unless due to the gross negligence, fraud or wilful default of the Bank.

17A.12 The Bank will use reasonable endeavours to send to you the order placement and trade confirmations in respect of each FX Order placed under the FX Services, which may be made by way of short messages via SMS, emails, or through any other notification method and/or confirmation made within the App.

17A.13 For the purpose of the FX Services, you shall not transmit (and the Bank will not act upon) any request, instruction and/or order using mobile devices other than those specified by the Bank as being appropriate for the express purpose of entering requests, instructions and/or orders.

Acknowledgement and Risk Disclosure

17A.14 You confirm that you have assessed and analysed and so you understand, acknowledge and accept the possible risks involved in using the FX Services (including, without limitation, any instruction given through the FX Services being intercepted, monitored, amended, tampered with or being sent or disclosed to other parties without your authorisation). You agree that the Bank will not be liable for any disclosure of confidential information not authorised where you have not complied with this Clause 17A or such other terms and conditions, guidelines or recommendations that the Bank may issue or which you may be subject to from time to time. You further agree that the Bank may vary or terminate the FX Services at any time and in such manner as the Bank may prescribe from time to time.

17A.15 You confirm that the Bank in providing the FX Services is acting as a principal at an arm's-length and not as your advisor or agent. The Bank does not provide and will not provide you with any investment advice, assurance or guarantee regarding any expected outcome of actual or potential currency exchange transaction. Any information provided or issued by the Bank is not and should not be regarded as an offer or solicitation to buy or sell any currency. You should make your own independent decision and seek appropriate professional advice.

17A.16 You confirm that you have read and understood the risk disclosure statements set out below in their entirety.

(a) Before placing an FX Order or instruction for a currency exchange transaction, you must consider whether the currency exchange transaction is appropriate in light of your objectives, experience, financial, risk management, operational resources and other relevant circumstances. Before entering into any currency exchange transaction, you should inform yourself of the various types of risks and the nature and extent of the exposure to risk of loss. You fully understand and assume the risks associated with such transactions and shall be solely liable for all losses, costs, expenses and charges resulting therefrom.

(b) Currency exchange risk - the value of your foreign currency will be subject to the risk of fluctuation in exchange rate. If you choose to convert your foreign currency to other currencies at the Exchange Rate that is less favourable than the exchange rate in which you made your original conversion to that foreign currency, you may suffer a loss in principal.

Ping An Digital Bank (International) Limited
Room 1903-1904, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong Tel: 3762 9900 Fax: 3585 0094

(c) Currency exchange rate fluctuations - Exchange Rates are affected by a wide range of factors, including national and international financial and economic conditions and political and natural events. The effect of normal market force may at times be countered by intervention by central banks and other bodies. At times, Exchange Rates, and price linked to such rates, may rise or fall rapidly.

(d) Hong Kong dollars are currently pegged to United States dollars, and any depreciation of United States dollars against other currencies may cause the value of units denominated in Hong Kong dollars to depreciate against such other currencies.

(e) Renminbi ("**RMB**") is subject to exchange rate risk and is currently not freely convertible. Conversion of RMB or provision of RMB services through banks in Hong Kong is subject to relevant RMB policies, other restrictions and regulatory requirements in Hong Kong. No prior notice will be given for any changes which may be made from time to time.

(f) Cybersecurity risk - your use of the FX Services provided by the Bank is subject to risks associated with electronic trading systems such as hardware, software or human failures, connectivity issues, computer viruses and/or system or power failures.

17A.17 Current exchange transactions involving certain currencies may involve specific risk factors only relevant to such currencies and we may provide you with additional risk disclosure statements from time to time. You are deemed to have acknowledged the receipt of such risk disclosure statements and the relevant risks involved should you proceed to execute a currency exchange transaction with us.

18. Credit facilities (the availability of credit facilities will be subject to any further notice that the Bank may give in accordance with these Terms and Conditions)

18.1 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).

18.2 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.**

18.3 Unless otherwise specified by us, we have the customary overriding right to cancel or suspend any unutilised credit facilities, or determine whether or not to permit utilisation of any unutilised 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.

19. Your representations and undertakings

19.1 You represent to us that:

(a) you have full legal capacity and authority to use our accounts and services and perform transactions and your obligations under these Terms and Conditions, and these obligations are legal, valid and enforceable;

(b) no legal or other proceedings have been initiated or threatened and no meeting has been convened for the bankruptcy against you 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

Ping An Digital Bank (International) Limited
Room 1903-1904, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong Tel: 3762 9900 Fax: 3585 0094

proposed to be made against you; and

(c) you use our accounts and services and effect transactions as principal and not as agent, trustee or nominee for any other person.

19.2 In using our accounts and 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.

20. Reports, statements and information

20.1 **We will provide account statements in electronic form.** You can download account statements from the App, and save and print them for your records. We will notify you when a new statement is available. If you would like to receive paper statements (instead of in electronic form), you can contact our customer service team at (852) 3762 9900 or make the request via the App. We may charge a reasonable fee for processing such request and providing the paper statements.

20.2 **You are required to review the transaction records and account statements promptly to check and report any errors, discrepancies, unauthorised transactions or irregularities. You should notify us as soon as reasonably practicable of any items which you believe are errors, discrepancies, unauthorised transactions or irregularities and, in any case, within ninety (90) days from the date of the account statement.**

20.3 If we do not receive any report on errors, discrepancies, unauthorised transactions or irregularities from you within ninety (90) days after the date of the relevant account statement:

(a) the statement will be regarded as correct, conclusive and binding on you; and

(b) you will be considered to have waived any right to raise any objection or pursue any remedies against us in relation to that statement,

unless the errors, discrepancies, unauthorised transactions or irregularities arise from fraud, wilful default or gross negligence on our part or on the part of our officers, employees or agents.

20.4 For security reasons, 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 through in-App notifications or emails (or through any other channels as we consider appropriate from time to time). **You should not turn off the notification function on your Designated Device in order to receive these notifications.**

21. Closing accounts and terminating services

By you

21.1 You may close your account and terminate the services at any time by giving us at least thirty (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

21.2 We may close your account and terminate the services at any time by giving you at least thirty (30) days' prior notice. If we close your account and terminate the services, we will pay you the balance of the account in the manner we determine (but we need not pay interest).

21.3 Without affecting or limiting Clause 21.2 of these Terms and Conditions above, we may

Ping An Digital Bank (International) Limited
Room 1903-1904, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong Tel: 3762 9900 Fax: 3585 0094

suspend or terminate your accounts or use of any services at any time without giving notice if we are of the opinion that the following events, or any of them, occur:

(a) the continued provision of our services and accounts to you may have a material adverse effect on the tax, legal or regulatory requirements that may be applicable to us;

(b) you have breached your obligations under these Terms and Conditions;

(c) you have breached or failed to observe any applicable laws and regulations;

(d) any confirmation given by you under these Terms and Conditions proves to be false or misleading in any material respect at any time it was given;

(e) you die or become incapacitated;

(f) you take any action or procedure to the following effect:

(i) declare bankruptcy;

(ii) reschedule your debts or seek a freeze, moratorium or other similar relief relating to your debts. This may include you starting negotiations with one or more of your creditors for the general readjustment or rescheduling of your debts, or you entering into any composition or other arrangement for the benefit of your creditors;

(iii) appoint trustee, receiver, liquidator, administrator, custodian or other similar official for any part of your assets;

(g) any action or procedure is commenced against you or your assets in the nature specified in Clause 21.3(f) above, or for execution, distress, attachment, or garnishment against your assets or for an encumbrancer to take possession of your assets;

(h) your account is being used or is suspected of being used for illegal activities;

(i) (without reducing the effect of any indemnity given by you under these Terms and Conditions) the continued provision of our services and accounts to you may expose us to incurring or suffering any liabilities, claims, demands, losses or damages (whether direct or indirect), or there may be actions or proceedings (whether substantiated or not) which are brought by or against us;

(j) your account carries a zero balance for at least twelve (12) consecutive months; or

(k) any other event which renders suspension or termination of your accounts and/or the use of our services necessary or useful.

21.4 If according to our records, there has been no transaction or activity on your account for twenty-four (24) consecutive months (or such other time period as we may consider appropriate from time to time), we have the right to suspend your account. In such case, you will need to complete the necessary procedures set by us in order to use your account again.

<u>After suspension or termination</u>

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

22. Communications and further information

Ping An Digital Bank (International) Limited
Room 1903-1904, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong Tel: 3762 9900 Fax: 3585 0094

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

(a) if posted in the App (including through push notifications) or on our website, when it is so posted;

(b) if sent by post, two (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.

22.2 Subject to applicable laws and regulations, we may send certain notices, communications, information and documents to you in electronic form only. You may download, save or print such notices, communications, information and/or documents for your records.

22.3 Should you have any enquiries or complaints, or if you require additional information regarding our accounts and services, please contact our customer service team at (852) 3762 9900 (available twenty-four (24) hours a day, including public holidays), pingandb_cs@pingan.com (for general enquiries) or pingandb_feedback@pingan.com (for any feedback or complaints). Where monetary disputes are involved, you may reach out to alternative and external dispute resolution services, such as the Financial Dispute Resolution Center.

22.4 We may contact you through the App, by phone, email, post and any other means. **You should update us as soon as reasonably practicable if your contact details change. You should promptly notify us of such changes through any of the channels designated by us from time to time for reporting changes of contact details.**

22.5 For further information about our services and related matters, please read our FAQs, which are available in the App and on our website at www.pingandb.com.hk.

23. Other matters

23.1 Copyright

The App and all contents related to the App 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 any commercial purposes or for public use without our prior written consent.**

23.2 Records

(a) You agree that we may record our 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.

23.3 Tax compliance

(a) We do not act in any way as your tax adviser. **You should obtain tax advice as you consider appropriate, including seeking professional advice.**

(b) **You are responsible for complying with your tax obligations in all jurisdictions. These obligations may include paying taxes and filing tax returns and/or other required documents to the relevant tax authorities whether in or outside of Hong Kong (the "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), documents, certifications or account details (including account balances, interest income and (to the extent applicable)

Ping An Digital Bank (International) Limited
Room 1903-1904, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong Tel: 3762 9900 Fax: 3585 0094

withdrawals) given by or relating to you or your authorised 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.

23.4 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 actions may include:

(i) screening, intercepting and investigating any instruction, drawdown request, application for accounts and 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/she/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 authorised 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 23.4, "**Financial Crime Compliance**" refers to any action to satisfy compliance obligations relating to detection or prevention of financial crime that we may take.

23.5 United States Dollar Clearing System

In connection with a banking transaction in United States dollar that is cleared or settled through the United States Dollar Clearing System established in Hong Kong, you agree to the following:

(a) the operation of the United States Dollar Clearing System will be subject to the United States Dollar Clearing House Rules and the United States Dollar Operating Procedures; and

Ping An Digital Bank (International) Limited
Room 1903-1904, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong Tel: 3762 9900 Fax: 3585 0094

(b) the Hong Kong Monetary Authority does not owe any duty or incur any liability to you or any other person in respect of any claim, loss, damage or expense of any kind or nature (including loss of business or business opportunity, loss of profit, or special, indirect or consequential loss arising in any manner directly or indirectly from the following (or any of them), even if the Hong Kong Monetary Authority knew or ought reasonably to have known the possibility of loss:

(i) anything done or not done by the Hong Kong Monetary Authority honestly in good faith or by the settlement institution of the United States Dollar Clearing System, HKICL, or any member of the United States Dollar Clearing House in the management, operation or use of the United States Dollar Clearing House or the United States Dollar clearing facilities (or any part of them). That may include the termination or suspension of the settlement institution, the United States Dollar clearing facilities or any such member of the United States Dollar Clearing House;

(ii) without limiting or reducing the effect of the paragraph above, the giving of any notice, advice or approval in relation to the United States Dollar Clearing House Rules and the United States Dollar Operating Procedures.

23.6 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.

23.7 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.

23.8 Interpretation

(a) Unless a contrary indication appears, any reference in these Terms and Conditions to:

(i) "**Authority**" means any regulatory authority, court or judicial body, governmental agency, tax authority, law enforcement agency, central bank, exchange, clearing house, industry or self-regulatory body, or sanctions authority or organisation that enacts, administers or enforces sanctions, embargos or restrictive measures;

(ii) "**Business Day**" means a day (other than a Saturday or a Sunday or a public holiday in Hong Kong) on which commercial banks are open for general business in Hong Kong;

(iii) "**including**" means "**including without limitation**" (with related words being construed accordingly);

(iv) a "**person**" includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality);

(v) a "**regulation**" includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any Authority;

(vi) a provision of law is a reference to that provision as amended or re-enacted;

(vii) a time of day is a reference to the time in Hong Kong, unless otherwise specified;

Ping An Digital Bank (International) Limited
Room 1903-1904, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong Tel: 3762 9900 Fax: 3585 0094

(viii) "**Hong Kong**" means the Hong Kong Special Administrative Region of the People's Republic of China;

(ix) "**Macao**" means the Macao Special Administrative Region of the People's Republic of China; and

(x) "**PRC**" means the People's Republic of China but, for the purpose of these Terms and Conditions, excludes Hong Kong, Macao and Taiwan.

(b) Words importing the plural include the singular and vice versa, and words importing a gender include every gender.

23.9 Cumulative remedies

Our rights are cumulative and are not exclusive of the rights and remedies available under any applicable laws.

23.10 No waiver

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

23.11 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.

24. Governing law and jurisdiction

These Terms and Conditions are governed by and shall be construed in accordance with the laws of Hong Kong. You and the Bank agree to submit to the non-exclusive jurisdiction of the Hong Kong courts.

25. 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 English versions.

Ping An Digital Bank (International) Limited
Room 1903-1904, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong Tel: 3762 9900 Fax: 3585 0094