TERMS AND CONDITIONS

Terms and conditions applicable to your account and banking relationship with Bank Julius Baer & Co. Ltd., Hong Kong Branch (the "**Bank**"), including without limitation the Bank's Terms and Conditions (as amended from time to time), shall continue to apply with full force and effect.

We would like to take this opportunity to remind you of some of the terms in the Bank's Terms and Conditions relating to the use and/or access of e-Banking, which includes without limitation the use and/or access of e-Banking to enter into transactions and the Instructions (including Electronic Instructions and orders) transmitted through e-Banking in relation to such transactions. If you require assistance with your access to the Bank's Terms and Conditions, please approach your relationship manager.

For the avoidance of doubt, the terms and conditions set out below may be amended from time to time and are not exhaustive of the terms and conditions applicable to your account and banking relationship with the Bank (which includes without limitation the Bank's Terms and Conditions (as amended from time to time)), and such relationship includes without limitation the abovementioned activities relating to e-Banking.

Without prejudice to the generality of any provision in the Client Agreement, including without limitation the Bank's Terms and Conditions (as amended from time to time):

Terms and references defined or construed in the Bank's Terms and Conditions (as amended from time to time) shall have the same meaning and construction herein.

Communications & Instructions (including Electronic Instructions and Orders)

1. The Bank is authorised (but is not obliged) to rely upon and act in accordance with all Instructions regardless of the circumstances prevailing at the time the Instructions were given or the nature or amount of any transaction effected pursuant thereto and, in the absence of any wilful default or negligence on the part of the Bank, notwithstanding any error, misunderstanding, error in transmission, fraud, forgery, or lack of clarity in the terms of such Instructions or lack of authority in relation to the Instructions. The Client acknowledges and agrees that the Client is under an express duty to the Bank to prevent any fraudulent, forged or unauthorised Instructions being given.

2. Without limitation to the generality of Clause 16 of Section 1 – "Terms and Conditions for Accounts" or any other provision of the terms of Clause 5 of Section 1 – "Terms and Conditions for Accounts", the Client undertakes to indemnify the Bank and to keep the Bank indemnified against all Loss reasonably incurred or sustained by the Bank of whatever nature and howsoever arising out of or in connection with the Bank acting in accordance with any oral, written or e-mail Instruction (including Electronic Instructions) and the Client agrees to perform and ratify any contract entered into or action taken by the Bank as a result of such Instruction. Notwithstanding the foregoing, the Bank is entitled to not accept or comply with any oral, written or e-mail Instruction (including Electronic Instructions) without providing any reason to the Client, and may, but shall not be obliged to, require the Client to verify the authenticity of such oral, written or e-mail Instruction (including Electronic Instructions) to the satisfaction of the Bank prior to the Bank

executing such Instruction. In so doing, the Bank shall not be liable or responsible for any Loss incurred by the Client, except where and to the extent the Loss is a direct consequence of the Bank's negligence or wilful misconduct. Under no circumstances shall the Bank be liable for any indirect, special or consequential Loss of any kind or nature.

3. Where the Client and/or the Authorised Representative consists of more than one person, oral and e-mail Instructions (including Electronic Instructions) from any one of such persons may be accepted and acted on by the Bank notwithstanding any signing instructions set out in the paragraph titled "Signing Arrangement" in the Account Application.

4. All use and/ or access, or purported use and/or access, of e-Banking or any Services by any User shall be deemed the Client's use and/or access. All references to the Client's use and/or access of e-Banking or any Services shall be deemed to include its Authorised Person's use and/or access where applicable.

5. The Bank is authorised (but is not obliged) to act upon any Electronic Instruction. The Bank shall not be liable or responsible to the User and/or any other person(s) for any Loss of whatsoever nature and howsoever arising from or in connection with the Bank acting upon such Electronic Instruction.

6. All Electronic Instruction made by the Client and/or its Authorised Persons or purportedly made by the Client and/or its Authorised Persons shall be deemed to be given by the Client. The Bank shall not be obliged to investigate the authenticity or authority of the person effecting such Electronic Instruction or verify the accuracy and completeness of such Electronic Instruction.

7. Notwithstanding the foregoing, the Bank may, in its absolute discretion and without stating any reasons:
    a. require that the Client and/or each Authorised Representative identify itself by any alternative means (including by signature or in person or otherwise) as required by the Bank;

    b. refuse to act on any Electronic Instruction or rely on any information received via e-Banking or Software Applications. The Bank may (but shall not be obliged to) notify the Client of this refusal via any mode or form of communication as the Bank deems appropriate in its absolute discretion; and/or

    c. require the Client and/or its Authorised Representatives to give confirmation (whether in writing or otherwise and in such form and manner as may be prescribed by the Bank) of any Electronic Instruction or information received via e-Banking or Software Applications before the Bank proceeds to act on such Electronic Instruction or rely on such information. The Client agrees that it and/or its Authorised Representatives shall provide such confirmation via such form and manner as may be prescribed by the Bank, failing which the Bank is entitled not to act on such Electronic Instruction or rely on such information received via e-Banking or Software Applications;

    and the Bank shall not be liable or responsible to the Client, any Authorised Representative and/or any other person(s) for any Loss of whatsoever nature and howsoever arising from or in connection with any of the matters referred to in this Clause.

8. The User and the Client(s) (where different from the User) unconditionally accept(s) that all Transactions executed through e-Banking pursuant to Electronic Instructions made by or purportedly made by the User and received by the Bank via e-Banking or Software Applications are irrevocable, final and binding on the Client.

9. The User and the Client(s) (where different from the User) hereby acknowledge(s) and understand(s) that the transmission of Electronic Instructions (including those transmitted through e-Banking and Software Applications) to the Bank may not be received or completely, accurately or timely received by the Bank for reasons beyond the Bank's reasonable control including mechanical, software, computer, telecommunications, system, technical network or electronic failure or otherwise. The User and the Client(s) (where different from the User) further acknowledge(s) that unless the User receives written confirmation of receipt of the same from the Bank (by way of post or fax only), Electronic Instructions may not have been received or completely or accurately received and accordingly, may not be processed or accepted by the Bank, or may be wrongly processed by the Bank. In this regard:

    (a) The User and the Client(s) (where different from the User) acknowledge(s) and agree(s) that the Bank shall not be liable or responsible to the User and the Client(s) (where different from the User) or any other person(s) in any way for any Loss whatsoever or howsoever caused arising, directly or indirectly, from or in connection with the transmission, failure of transmission, or incomplete, inaccurate or delayed transmission of Electronic Instructions to the Bank or any lack of confirmation of receipt of any Electronic Instruction by the Bank for whatever reason; and

    (b) The Client agrees to assume full responsibility for all consequences of and all Loss that may be suffered or incurred by the Client, and the Client(s) (where different from the User), any Person, the Bank and/or any other Person(s) whatsoever as a result of or in connection with such transmission of Electronic Instruction, and the Bank shall under no circumstance be liable or responsible to any Person for any action, inaction, omission and/or delay on the Bank's part.

10. The Bank may in its absolute discretion allow the Client and its Authorised Representatives to enter into Transactions through e-Banking subject to and in accordance with the Client Agreement and Facility Documents. The User and the Client(s) (where different from the User) accepts and acknowledges the following in respect of such Transactions:

    a. in addition to these e-Banking Terms, Transactions for specific investments may be subject to additional terms and conditions, including terms and conditions in respect of such investments as may be prescribed by the Bank from time to time, which will apply in full force and effect;

    b. orders from the User and the Client(s) (where different from the User) to buy and/or sell assets (including Assets) whether listed or traded on any market, stock exchange or otherwise, may not be processed immediately or at any time of the day but are dependent on, among other things, the time and day that such orders are placed by the User and the Client(s) (where different from the User) and received by the Bank, the trading days and times of the market and/or

relevant stock exchange concerned, and the public holidays and working hours of the Bank its Agents, and/or such cut-off timings as may be determined by the Bank and/or its Agents in their absolute discretion from time to time. The User and the Client(s) (where different from the User) also acknowledge(s) that the Bank will not accept any Electronic Instruction to sell Assets unless the Client(s) hold(s) such Assets in the Account;

c. orders from the User and the Client(s) (where different from the User) to purchase and/or sell units in Investment Funds may not be processed immediately or at any time of the day but are dependent on, among other things, the time and day that such orders are received by the Bank, the business hours and the days and times when the manager of the relevant Investment Funds processes subscription redemption requests relating to the relevant Investment Funds subject to the terms and conditions of the relevant Offering Document which the User agrees to be bound thereby, the public holidays, working hours of the Bank and its Agents, and/or such cut-off timings as may be determined by the Bank and/or its Agents in their absolute discretion from time to time. The User and the Client(s) (where different from the User) also acknowledge(s) that the Bank will not accept any Electronic Instruction to sell units in Investment Funds unless the Client(s) hold(s) such units in the Account;

d. proof of any transmission of trading orders by the User via e-Banking shall not constitute proof of receipt thereof by the Bank;

e. the Bank shall not be liable for trading orders which are not executed on time or for any Loss incurred as a result thereof (especially, but not only, by price losses), provided that it has exercised the normal due diligence;

f. the Bank shall not be held liable for the success of any investments made through e-Banking;

g. the Bank will not monitor the investments made through e-Banking, respectively the account referring thereto, unless other written provisions between the Client(s) and the Bank are in place foreseeing such an offering; and

h. orders from the User and the Client(s) (where different from the User) placed through e-Banking may be rejected (automatically or otherwise), and the Bank shall be entitled in its sole and absolute discretion (without any liability on the part of the Bank) to reject, stop, intercede or cancel an order, for any reason whatsoever (including but not limited to any circumstances where the Bank believes, in its sole and absolute opinion, that the execution of such order would be in breach of any Applicable Laws or otherwise adversely affect the interests of the Bank or its affiliates).

11. The Client acknowledges and agrees that the Bank may in its absolute discretion (but is not obliged to) set different transaction limits (including daily transaction limits) for different types of Transactions as the Bank deems appropriate without prior notification to the User and the Client(s) (where different from the User). E-Banking may from time to time include electronic filters or other pre-trade controls for the purposes of implementing credit limits, position limits or other limits on the Client's trading activities. As a result, the Client acknowledges and agrees that the User and the Client(s) (where different from the User)

may be prevented from entering into Transactions at certain times if such actions would cause an applicable filter to reject an Electronic Instruction. Any such limits imposed by the Bank are solely for the Bank's own protection and except as required by the Bank has no responsibility to monitor or ensure the User's and the Client(s)' (where different from the User) compliance with any trading restrictions or position limits under Applicable Laws. The Client undertakes to comply with any such transaction limits set by the Bank and any trading restrictions or position limits under Applicable Laws, including those imposed by any relevant exchange or market or clearing house. If any trading restriction or position limit is exceeded, without prejudice to any other rights that the Bank may have under the Client Agreement and Facility Documents, the Client agrees that the Bank is authorised to disclose the Client's identity and its positions, and/or liquidate any of the Client's positions, if the Bank is requested to do so by any Agent, counterparty, regulatory authority, exchange, market or clearing house.

12. Without prejudice to Clause 2.1 of Section 3 – "Terms and Conditions for e-Banking and Electronic Instructions," the Access Procedures for placement of orders for Transactions through e-Banking may include the use of a one-time password generated by the Secure PIN Token or delivered by SMS, or generated or delivered by such other channels and/or means as may be determined by the Bank in its absolute discretion from time to time.

13. The User and the Client(s) (where different from the User) further agrees that proof of any transmission or placement of orders (regardless of the statuses of the orders, reflected on e-Banking) by the User and the Client(s) (where different from the User) through e-Banking shall not constitute proof against the Bank of the Bank's execution of these orders until and unless the Bank expressly confirms in writing the successful execution of the orders.

14. The User and the Client(s) (where different from the User) acknowledges and accepts that its orders may not be wholly or partially executed by a certain time and that the Bank shall not be liable or responsible to the User and the Client(s) (where different from the User) and/or any other person(s) for orders which are not executed in time or at all or for any Loss incurred or suffered as a result thereof or in connection therewith. The Client agrees to assume full responsibility for all consequences of and all Loss that may be suffered or incurred by the User, the Client(s) (where different from the User), the Bank and/or any other person(s) whatsoever as a result of or in connection with such orders and the Bank shall under no circumstance be liable or responsible to any person for any action, inaction, omission and/or delay on the Bank's part.

Responsibilities for investments

15. Unless expressly agreed to in writing by the Bank, the Client acknowledges and agrees that:

    (a) the Bank is not obliged to provide the Client with any advice or recommendation;

    (b) the Bank does not act as the Client's adviser or fiduciary;

    (c) even if the Bank may have provided information, recommendation, advice or views, such information, recommendation, advice or views are not to be regarded as investment advice provided by the Bank to the Client and not to be relied upon by the Client as such save only to the

extent permitted by Applicable Laws and subject to Clause 32.4;

(d) the Client accepts that no Communications from the Bank shall be considered assurance or guarantee of the expected results of any Transaction;

(e) even if the Client has informed the Bank of its risk tolerance, financial situation, investment experience, investment objectives and investment period, for each and every Transaction, the Client shall be solely responsible for evaluating the merits and risks of the Transaction and making its own decision to enter into the Transaction, each and every Transaction shall be executed solely at the Client's risk, and the Bank does not owe the Client a duty to exercise judgment as to the merits of any Transaction; and

(f) in its dealing with the Client, the Bank is entitled to rely on the Client's agreement herein to accept sole responsibility for the Transactions.

16. The Client represents and warrants to the Bank that it has received, read and understood the relevant Offering Document(s) issued in relation to any Asset which the Client intends to acquire and represents and warrants to the Bank that it is eligible thereunder to acquire such Asset, that its participation and acquisition is not in breach of the Offering Documents, any Applicable Laws or any applicable taxation, exchange control, legal or regulatory requirement applicable to its Document(s) and Applicable Laws, and that it shall not give any Instruction to the Bank which is in conflict with the Offering Document(s) or Applicable Laws or requirements described above. The Bank shall assume no responsibility for the ongoing compliance by the Client with the Offering Documents and Applicable Laws, or for the validity of the Offering Documents. All representations and warranties made by the Bank on behalf of the Client shall be made solely based on information received from the Client or an Authorised Representative and the Client shall indemnify the Bank in accordance with Clause 16 of Section 1 – "Terms and Conditions for Accounts" for any representation or warranty not being true at any relevant time.

17. In respect of any Subscription, the Client agrees to be bound by and the Client is at all times in compliance with all requirements contained in the Offering Documents, Applicable Laws, the Client Agreement and/or such further terms and conditions as the Bank may in its absolute discretion as it deems fits impose from time to time. The Client shall at any time upon request by the Bank (whether such request is made orally or otherwise), promptly confirm to the Bank in writing the Client's compliance with such requirements. The Client shall promptly provide the Bank with all documents and information as may be required by the Bank in its absolute discretion in connection with any Subscription, including those required under and/or pursuant to Offering Documents or any Applicable Laws and the Client agrees that any delay or failure on the Client's part may result in the Subscription being declined or investments being compulsorily redeemed or blocked, and/or Loss to the Client.

Research Materials

18. The Bank may from time to time provide the Client directly or indirectly with reports, analyses or other materials and information in relation to specific assets or generally in relation to investments or markets (collectively, the "**Research Materials**"). The Client understands and agrees that:

(a) all Research Materials are provided to the Client strictly for its own use and making available to the Client any Research Materials shall not by itself constitute solicitation of the sale or recommendation of any product or service, or an offer or invitation to the Client to acquire any Asset;

(b) the Bank is not obliged to provide the Client with any Research Materials and that the Client should, before entering into a Transaction with the Bank, consider its own circumstances and understand the features, terms and risks of the relevant product or service, and it should contact the Bank if it has any question don such product or service;

(c) if the Bank does provide such Research Materials, it is not provided as a required Service, nor does the Bank act as an adviser or fiduciary and reliance upon such Research Materials is at the Client's own risk; and

(d) the Bank shall be under no liability for the accuracy and completeness of any Research Material, the performance or outcome of any investment made or Transaction entered into by the Client irrespective of whether or not such Research Material, advice or recommendation was provided at the Client's request. Accordingly, any risks associated with and any Loss suffered as a result of the Client making any investment or entering into any Transaction are for the Client's account.

Data relating to e-Banking and Electronic Instructions

19. In connection with the use of e-Banking and other Software Applications, the User and the Client(s) (where different from the User) agree(s) that subject to any Applicable Laws and/or any arrangements to the contrary, the Bank may collect, use and/or disclose information including Client Information for its own marketing purposes in accordance with "Section 2 - Disclosure of Information" and the Personal Information Collection Statement issued to the User and the Client.

20. The Client irrevocably and unconditionally waives in accordance with Section 2 – "Client Information" any and all liability and/or claim against the Bank for any breach of the Bank's banking secrecy, privacy of customer information, confidentiality and/or personal data obligations in respect of Client Information exchanged with the Bank and transmitted via e-Banking and other Software Applications

21. Without prejudice to Clause 12.1 of Section 3 – "Terms and Conditions for e-Banking and Electronic Instructions" and the terms contained in Section 2 – "Client Information":

(a) in connection with the use of e-Banking and other Software Applications, the Client and each Authorised Representative consent to any information (including Client Information) being disclosed by the Bank, its officers (as defined in the Banking Ordinance) and Agents for the purposes and to the persons and for the purposes specified in Clauses 6 and 7 of Section 2 – "Client Information" respectively.

(b) the Client and each Authorised Representative agrees and consents to any information (including Client Information) being collected or used by, disclosed or

transferred to, stored with and/or processed by (i) the Bank, its officers (as defined in the Banking Ordinance), its Agents, Affiliates; (ii) any Third-Party Provider of Software Applications (including Instant Messaging Applications) and its agents and affiliates and/or; (iii) any other persons or entities participating directly or indirectly in the provision or performance of any Software Application and/or services in connection therewith (within or outside Hong Kong which may have different levels of data protection laws to Hong Kong), for the purposes of the provision or performance of e-Banking and Electronic Instructions or to otherwise facilitate the Client's and/or its Authorised Representatives' use and/or access of any Software Application for communicating with the Bank via e-Banking or to give Electronic Instructions; and

(c) the Bank is not responsible for (i) any act or omission of any Third-Party Provider, its affiliates and/or related entities, and/or any other persons or entities participating directly or indirectly in the provision or performance of any Software Application and/or services in connection therewith, including how these third parties may collect, use, disclose, transfer or process any information (including Client Information) and (ii) any leakage of any information (including Client Information) from the use of such Software Applications (including Instant Messaging Applications).

Risks associated with e-Banking and Electronic Instructions; Obligation to exercise due diligence on the part of e-Banking users

22. The User shall be responsible for obtaining and using the relevant web browser and/or other Software Application and/or hardware and/or equipment necessary to obtain access to e-Banking and Software Applications at its own risk and expense. If new or different versions of the web browser and/or other Software Application and or hardware and/or equipment necessary for the operation of e-Banking or Software Application or the giving of Electronic Instructions become available, the Bank reserves the right not to support any prior version of the web browser or other Software Application or hardware equipment. If the User fails to upgrade the relevant Software Applications and/or web browser or to use the enhanced version of Software Application and/or web browser or hardware or equipment as required by the Bank:

    (a) the Bank may reject the Electronic Instructions and/or Communications;

    (b) the Bank may not receive the Electronic Instructions and/or Communications at all or may receive the same partially or inaccurately;

    (c) the Bank may process the Electronic Instructions incorrectly; and/or

    (d) the User may not be able to obtain access to all features and/or services available, on e-Banking or Software Applications (including receiving Communications from the Bank); and

    the Bank shall not be held liable or responsible for any Loss incurred or suffered by the User as a result thereof or in connection therewith. The Client and each Authorised Person agree to bear full responsibility for all consequences of and all Loss that they may incur or suffer as a result of, or in connection with, their failure to meet their obligations under this Clause.

23. Without prejudice to any other terms contained in Section 3 – "Terms and Conditions for e-Banking and Electronic Instructions" and/or other Sections of the Terms and Conditions, and without limitation to any other risk inherent to or associated with the use of an electronic banking system such as e-Banking or Software Applications, the User and the Client (where different from the User) irrevocably and unconditionally acknowledge(s) and accepts the following risks:

    (a) insufficient technical knowledge and lack of safety precautions can make it easier for Unauthorised Persons to access the information technology systems. It is the User's responsibility to inform itself of and take the necessary security precautions (for example ensuring that the User's own anti-virus programs and firewalls are up-to-date);.

    (b) The possibility that a network provider, a Third-Party Provider and/or other third parties may profile the Client's or each Authorised Person's user characteristics or a third-party (including a Third Party Provider) discovering the relationship between the Client and the Bank cannot be ruled out;

    (c) there is a latent danger that third parties could gain unnoticed and/or unauthorised access to information technology systems, devices or equipment of the User during an Internet session. There is also the possibility that third parties may record Electronic Instruction and/or Communications with the Bank resulting in unintended disclosures;

    (d) information communicated via e-Banking or other Software Applications may be altered, mutilated, misrouted, delayed, or deleted due to technical failures, interruptions or malfunctions during transmissions, and other risks include unintended disclosure of information, transmission of information in an unencrypted form, unauthorised interception of manipulation or illegal interventions by third parties, errors in transmission, technical defect, data corruption, power failure, breakdown of telecommunication networks, fraud, forgery, misunderstanding, fraud or forgery of third parties (including any Third Party Provider) or any Force Majeure Event. There is the danger of intrusion or attack by any person, hardware, software, virus, trojan horse, worm, bot and/or macro or other harmful components that may interfere with e-Banking, Software Applications the web browser and/or the information technology system of the Bank, the User, any Third-Party Provider and/or the network provider;

    (e) while individual data packets are often encrypted, the names of the sender and recipient are not. The Third Party Providers may still retain the encryption keys. The Client should be aware that a third party (including a Third Party Provider, its affiliates and/or related entities) may be able to draw conclusions about existing bank accounts or business relationships or ones that are subsequently established;

    (f) it is important that the User only download and use Software Applications from reliable sources;

    (g) the Bank assumes no responsibility or liability relating to (i) any Software Application, (ii) any Third Party Provider, their affiliates and/or related entities, and/or any other persons and/or entities participating directly or indirectly in the

provision or performance of any Software Application and/or services in connection therewith, and their respective acts or omissions;

(h) the Bank may be required to enter into an agreement with a Third Party Provider to facilitate the Client's and/or its Authorised Representatives' use and/or access of the Instant Messaging Application for communicating with the Bank via Instant Messaging Applications, and as a result, the Client and/or its Authorised Representatives may, directly or indirectly, be exposed to areas of risk in connection with the use and/or access of the Instant Messaging Application;

(i) the Bank is dependent on software, platforms, equipment and services provided or managed by third parties in the operation and provision of e-Banking and Software Applications. In the event that there are problems relating to the performance of such software, platforms, equipment or services, or any arrangements with any of these third parties are terminated or discontinued, the Bank may not be able to use or have access to such software, platforms, equipment or services on a reliable or timely basis or on commercially acceptable terms, or at all. In these circumstances, e-Banking or Software Applications (both in whole or in in part) may be disrupted or become unavailable;

  (i) In particular, the ability to communicate via any Instant Messaging Application is dependent on the Third Party Provider granting the Bank, the Client and/or its Authorised Representatives the use of and/or access to the services or software provided by that Third Party Provider; and

  (ii) The Bank does not guarantee that any third party (including any Third Party Provider) will continue to provide the Bank, the Client and/or its Authorised Representatives with the use of and/or access to its software, Software Application, platform, equipment and services, or will not block or remove any content or will not alter any terms of use;

(j) authentication of the Client and/or its Authorised Representatives on any Instant Messaging Application may be undertaken by the Third Party Provider. There may be a risk of a stranger falsely or fraudulently assuming the Client’s and/or any Authorised Representative's identity on Instant Messaging Applications (including by misappropriating and utilising the Client’s and/or its Authorised Representative's Access Credentials or phishing) and thereby communicating with and instructing the Bank. An intruder may also interfere, intercept or divert any Communications and Electronic Instruction sent via Instant Messaging Applications, leak the Client’s and/or any Authorised Representative's information (including Client Information) to third parties, or send out fraudulent information or instruction to the Bank; and

the exchange of information via Instant Messaging Applications is undertaken by the relevant Third Party Provider and can be delayed or disrupted due to transmission errors, technical faults, disruptions, malfunctions, illegal interventions, network overload, the malicious blocking of electronic access by third parties or other shortcomings on the part of the Third Party Provider, the network provider and/or other third parties. The Bank does not provide technical access to or technical assistance with Third Party Providers or make any commitments regarding the security of any software, equipment, hardware or platforms provided by any Third Party Provider

24. Unless expressly agreed to in writing by the Bank and without prejudice to the generality of the terms contained in other Sections of the Terms and Conditions:

    (a) the Bank does not represent or warrant that any Content, information or data (including Research Materials) hosted, transmitted, distributed or otherwise made available via e-Banking is accurate, complete and/or not misleading in any way. The Bank assumes no responsibility whatsoever for the accuracy, timeliness and completeness of any such Content, information or data which it transmits;

    (b) the Bank is not responsible or liable for any errors, omissions and/or other defects in, delays and/or interruptions in such Content, information or data or for any action taken in reliance thereon; and

    (c) all Content, information and data is provided "as is" purely for informational purpose and shall not be regarded as investment advice from the Bank to the Client and shall not be relied upon by the Client as such;

    any Loss to the Client's data, software, mobile device or other equipment arising from or in connection with the Client's use of any Software Applications. Without limitation to the foregoing, information regarding Accounts and Transactions (including balances and statements) made available on e-Banking or Software Applications and generally available information such as stock market prices and foreign exchange rates are to be regarded as non-binding.

25. Subject always to Applicable Laws and unless prohibited by Applicable Laws or arising solely from the Bank's fraud, gross negligence or wilful default, the Bank shall in no event be liable or responsible for any Loss suffered or incurred by the User, including direct, indirect, special or consequential damage, or economic loss arising from or in connection with:

    (a) transmission errors, technical faults, malfunctions, illegal intervention in network equipment, network overloads, malicious blocking of access by third parties, unauthorised interception or manipulation or illegal interventions by third parties, Internet malfunctions, interruptions or other deficiencies on the part of the network providers, Third-Party Providers, any other persons or entities participating directly or indirectly in the provision or performance of any Software Application and/or services in connection therewith, and/or other third parties;

    (b) any Software Application, the use and/or access of or inability to use and/or access any Software Application, or for consequences resulting from or occurring during transport of software via the Internet;

    (c) materialisation of any of the risks set out in Clause 7.2 of Section 3 – "Terms and Conditions for E-Banking and Electronic Instructions" ; and

    (d) any loss to the Client's and/or any Authorised Representative's data, software, mobile device or other equipment arising from or in connection with the Client's and/or its Authorised Representative's use and/or access of any Software Application,

except to the extent any such Loss arises directly from fraud, negligence or wilful misconduct on the part of the Bank or its employees.

26. The Bank may from time to time without prior notice (whether oral or otherwise) perform system maintenance on e-Banking or Software Applications, upgrade, suspend, modify and/or alter any aspect of e-Banking or Software Applications at any time and in its absolute discretion.

    (a) The Bank shall not be liable or responsible to the Client, any Authorised Person and/or any other person(s) if any such system maintenance on e-Banking or Software Applications, upgrade, suspension, modification or alteration of e-Banking or Software Applications prevents the Client and/ or any Authorised Person from fully accessing and/or using e-Banking or Software Applications.

    (b) Under such circumstances, the Bank will not be responsible or liable for any inconvenience, loss, damage or injury suffered by the Client, any Authorised Person and/ or any other person(s).

    (c) For the avoidance of doubt, the Bank shall not at any time be obliged to provide any upgrade, suspension, modification and/or alteration to any aspect of e-Banking or Software Applications, including any updates, patches and/or bug-fixes to e-Banking or Software Applications or any new versions and/or releases of e-Banking or Software Applications which incorporate new features or functions.

27. The User shall treat the Access Credentials and Access Procedures as confidential and shall take the necessary steps to keep them secure and secret and protect them against misuse by Unauthorised Persons. In particular the e-Banking Password and any other Access Credentials may not:

    i. be stored unprotected in any way, including on the computer of the User;

    ii. be written down on any device for accessing e-Banking or on anything usually kept with or near it;

    iii. be written down or recorded without being disguised;

    iv. be used by anyone other than the User; and

    v. remain on any undestroyed printed copies provided by the Bank to the User of any Access Credentials.

28. In case the User fraudulently or with gross negligence (including, but not limited to, cases where the User knowingly allows the use of Unauthorised Persons of their Access Credentials, the failure to follow the safeguards set out above or the failure to provide the Bank with a Security Notification (as defined below in Clause 6.3 of Section 3 – "Terms and Conditions for E-Banking and Electronic Instructions") upon the knowledge or suspicion of Compromised Access Credentials (as defined in Clause 6.3 of Section 3 – "Terms and Conditions for E-Banking and Electronic Instructions")) fails to properly safeguard his/her device(s), Access Credentials and/or Access Procedures, the User and the Client(s) (where different from the User) shall be liable for all Loss incurred.

29. The Client and each of its Authorised Representatives shall comply with the Bank's terms and guidelines as may be provided at any time and from time to time, including guidelines on secure Internet banking.

ORDER PLACEMENT

Placement of orders through e-Banking will not be available between Saturday 6:00 AM HKT to Monday 6:00 AM HKT, or between/at such timings as may be determined by the Bank in its absolute discretion at any time from time to time. Please contact your relationship manager if you require assistance. Order placement on e-Banking will incur standard fees as described in the Official Price List for Investment Advisory Mandate Portfolios or Official Price List for Non-Mandate Portfolios or any other pricing condition entered into between the Client and the Bank. The Bank does not impose fees for the access of e-Banking. Should you have any queries, including the types of orders that can be placed through e-Banking and the applicable fees and charges, please do not hesitate to contact your relationship manager for more information.

CONSOLIDATED PRODUCT RISK RATING

The Bank has adopted a Consolidated Product Risk Rating ("CPR") to match your risk profile when you enter into a new transaction in investment products including placement of orders on e-Banking.

The Bank has taken a holistic view and assigned a CPR threshold to your Account(s) based on the Overall Risk Profile as stated and defined in your Client Investment Profile ("CIP"). The weighted average of the Product Risk Rating ("PRR") of each of the positions is then compared to the CPR threshold to identify any risk mismatch(es). The holistic view takes into consideration, amongst other things:

(a) The gross market value of the portfolio;
(b) The weighted average of the PRR of the individual positions in your portfolio in calculating the CPR; and
(c) If the CPR exceeds the defined threshold when you enter into a new investment transaction, including placement of orders on e-Banking, you will be notified of the increase to the CPR and may be restricted from entering into the new investment transaction.

The below table shows the corresponding CPR thresholds that are appropriate for the respective risk profile:

Overall Risk Profile in CIP	**CPR Threshold**
Low	Up to 2
Moderate	Up to 4
Considerable	Up to 6
High	Up to 7

For the avoidance of doubt, the terms and conditions set out above may be amended from time to time and are not exhaustive of the terms and conditions applicable to your account

Terms and Conditions (as amended from time to time)) and such relationship includes without limitation the use and/or access of e-Banking, including the use and/or access of e-Banking to enter into transactions and the instructions (including Electronic Instructions and orders) transmitted through e-Banking in relation to such transactions. Please be reminded that terms and conditions applicable to your account and banking relationship with the Bank, including without limitation the Bank's Terms and Conditions (as amended from time to time), shall continue to apply with full force and effect.