



Account Opening Master Agreement

1. General

This account opening master agreement (the “**Master Agreement**”) and the Country Addendums attached hereto, as applicable, are made by and between the Account Holder and the Bank as described in each Country Addendum providing for the terms and conditions in connection with the opening and continuing operation of the Account(s). Unless otherwise mutually agreed in writing, the Instructions, Transactions or Services regarding the Account(s) from time to time to be made or provided by and between the Account Holder and the Bank shall be regulated by and subject to the terms and conditions set forth in this Master Agreement and in the applicable Country Addendum(s). This Master Agreement and the Country Addendums, as applicable, will not be binding upon the Account Holder and/or the Bank until and unless the Bank as described in the Country Addendums expressly and respectively agrees to open the Account(s) requested by the Account Holder.

2. Application

- 2.1 The Account Holder shall use the full name and the name of the representative shall be expressly specified for the opening of the Account(s) with the Bank. In order to open the Account(s) of any type, in any currency, with the Bank, or initiate Transactions or continue using the Services in connection with the Account(s), the Account Holder agrees to complete relevant applications in the form and substance prescribed by the Bank from time to time and to provide all necessary information to the Bank. The Bank reserves the right to approve or disapprove any aforesaid application and may request additional information from the Account Holder, if necessary.
- 2.2 By opening an Account with the Bank, the Account Holder agrees to be bound by this Master Agreement, the Country Addendums (as applicable), and by all applicable laws, rules and regulations governing the Account, clearing house rules, and general commercial bank practices in the area served by the Bank. When the Account Holder enters into Transactions or uses Services in connection with the Account(s), the Account Holder agrees to comply with and to be bound by the terms and conditions provided for in relevant application forms and herein.
- 2.3 The Bank shall not recognise any trust or any person other than the Account Holder as having any interest in the Account unless the Bank otherwise expressly agrees in writing. If the Bank agrees to open the Account in the Account Holder's name "in trust" or "as nominee" or using some other similar designation, whether or not for a specified third party, the Bank will accept cheques, payment orders and other Instructions relating to the Account from the Account Holder only and will not be required to obtain any consent from any other person or see to the execution of any trust for any person.

3. Account Types

3.1 **Savings Account**

The following provisions are applicable to any savings account with the Bank:

- 3.1.1 Each savings account shall be maintained in such currency or currencies as the Bank may, in its discretion, specify and, will be in the form of statement savings account or other form as provided for in the respective Country Addendum, and from which no withdrawals may be made by way of cheques unless otherwise provided for in the relevant Country Addendum; and



3.1.2 Where any withdrawal is made from a savings account, the Bank shall immediately discharge its liability by making payment or transfer of the relevant withdrawal amount as instructed by the Account Holder or the Authorized Signatory or by otherwise acting in accordance with the Instructions of the Account Holder or the Authorized Signatory.

3.2 **Current Account (also known as Checking Account)**

The following provisions are applicable to any current account (also known as checking account) with the Bank:

3.2.1 Chequing services are only provided at the Bank's discretion in relation to a current account with the Bank. Cheque books may only be issued on application by the Account Holder in accordance with the prescribed procedures of the Bank. The Bank reserves the right in determining the form and contents of the cheques and the quantity of the cheques to be issued to the Account Holder at each time to use. Cheque books may be delivered to the Account Holder in person or to bearer of application form for cheque books or by post to the Account Holder at the Account Holder's address on record with the Bank. The Bank assumes no responsibility for delay or loss or mis-delivery so long as cheque books are sent in accordance with the mode of delivery directed by the Account Holder. Upon the receipt of a new cheque book, the Account Holder shall verify the cheque serial numbers in sequence, account number and name of the Account Holder printed thereon as well as the number of cheques before use.

3.2.2 The following terms shall apply to any cheque book issued at the discretion of the Bank (and the Bank shall not be liable for any loss, damage or liability whatsoever which the Account Holder may incur or suffer as a result of the Account Holder's failure to comply with any such terms):

3.2.2.1 cheques are encoded and may be used only for drawings on the account in relation to which they are customized;

3.2.2.2 the Bank shall be entitled to dishonour any cheque (a) which is not drawn in the currency in which the relevant current account is denominated, (b) which is not written in non-erasable ink or ball-point pen, (c) which is not signed in conformity with the specimen signature of an Authorized Signatory registered with the Bank or (d) if, in the Bank's opinion, such cheque is irregular or irregularly drawn in any manner;

3.2.2.3 every alteration on a cheque must be clearly marked and confirmed by the full and complete signature of the drawer and the Bank shall be entitled to dishonour any cheque which does not comply with such requirements;

3.2.2.4 the Account Holder shall notify the Bank in writing immediately of the loss of any cheque, signed or unsigned;

3.2.2.5 the Account Holder shall at all times ensure that cheques are properly and clearly drawn, are not drawn by any means or manner so as to facilitate unauthorized alteration, fraud or forgery and are kept safely; and

3.2.2.6 the Account Holder shall not issue any post-dated cheques but if such cheques are issued, the Bank will not be responsible or liable if, for any reason



whatsoever, the Bank prematurely honours any such post-dated cheque.

- 3.2.3 After the Account is closed, the Bank has no obligation to pay any outstanding cheques. The Account Holder agrees to hold the Bank harmless for refusing to honor any cheque or other payment order presented for payment on a closed account. The Account Holder will remain liable for the payment of accrued fees on the Account and for cheques in the process of collection.

3.3 Term Deposit

The following provisions are applicable to any term deposit with the Bank:

- 3.3.1 The Bank shall only accept term deposits in such currency, of such minimum deposit amount, for such deposit period and shall pay interest on such term deposit at such interest rate, as the Bank may, at its discretion, specify from time to time.
- 3.3.2 If the Bank shall issue a receipt or confirmation for a term deposit placed by the Account Holder, such document shall only be evidence of deposit and not a document of title.
- 3.3.3 Any term deposit accepted by the Bank will be subject to the provisions of this Agreement and to such terms and conditions as may be set out in the receipt or confirmation issued by the Bank therefore. If there is any conflict between this Agreement and such receipt or confirmation, the latter shall prevail.
- 3.3.4 Upon the withdrawal or any drawing of any term deposit, the Bank is entitled (but not obliged) to require delivery of the original receipt or confirmation, if any, issued by the Bank therefor.
- 3.3.5 Unless otherwise agreed by the Bank, a term deposit can only be withdrawn on or after its maturity date or the expiry of its term.
- 3.3.6 No term deposit deposited with the Bank by the Account Holder shall be assigned or transferred to any other person.
- 3.3.7 Unless otherwise agreed or prior written Instructions are received before the maturity date of a term deposit, the Bank may (but shall not be obliged) to, at its discretion, automatically renew the principal balance of that term deposit, together with the interest accrued thereon, upon that maturity date and upon each successive maturity date for a like term at the Bank's prevailing interest rate for deposits in the currency of that account and for that term. No interest shall accrue or be payable on any term deposit which is not renewed. Where it is agreed that there shall not be any automatic rollover of a term deposit upon maturity, the principal balance together with all accrued but unpaid interest of the term deposit will be deposited into a savings account in the same currency that is maintained by the Account Holder with the Bank or which the Bank may open for such purpose.
- 3.3.8 If the interest rate applicable to a term deposit for a particular period is an agreed rate above the term deposit rate, such agreed rate shall only apply to that term deposit for that period. That term deposit shall not be rolled over automatically but shall terminate upon maturity and the proceeds thereof shall be deposited into an account in the same currency that is maintained by the Account Holder with the Bank or which the Bank may open for such purpose.

3.4 Other Account Types



Please refer to the provisions provided for in the Country Addendums.

4. **Authorized Signatory and Seal**

- 4.1 A list of specimen signature(s) of each Authorized Signatory or the seals for the Account shall be filed with the Bank. The Account Holder authorizes the Bank to recognize the specimen signature(s) of each Authorized Signatory or the seal(s) for the Account for the Instructions, Transactions or Services affecting any Account indicated on the application form. The Bank may refuse to either process the Instructions and Transactions or provide the Services if, in the Bank's opinion, any signature or seal on the application form does not adequately conform to the specimen signature(s) of an Authorized Signatory or the seal(s) currently effective for the Account.
- 4.2 All acts made with the seal or by an Authorized Signatory shall be binding on the Account Holder. The Account Holder shall inform the Bank immediately of any change in the Account Holder's particulars or of any Authorized Signatory, including, but not limited to, if any Authorized Signatory dies or is declared incompetent by a court. The authorization for an Authorized Signatory or seal(s) to operate the Account(s) or make the Instructions shall remain in full force and effect until the Bank has received a duly authorized written notice of amendment or revocation from the Account Holder and has had a reasonable opportunity to act on such notice. Any payment, action or matters done by the Bank pursuant to the request, Instruction or direction of the Authorized Signatories or any of them after the death or declaration of incompetent but prior to the actual receipt of notice in writing thereof by the Bank shall be absolutely and conclusively binding on the Account Holder. The Bank may ignore and disregard any notice of amendment or revocation of such authority not in form and substance satisfactory to it and shall not be liable for any actions or omissions taken on such basis.
- 4.3 Unless the mandate for operating an Account includes specific restrictions, the Authorized Signatory shall have the following powers and authorities:
- 4.3.1 To give all types of Instructions to and/or to sign all types of documents and/or to enter into all types of agreements with the Bank in connection with and/or for all operation matters of the Account, including but not limited to the countermanding of payment, suspension and/or closing of Account, earmarking of funds in and/or facilities available on the Account, application for collection of cheque book and/or changes of correspondence address but excluding change in signing arrangement for the Account, notwithstanding the above mentioned Instructions is for:
- 4.3.1.1 payment made to the Authorized Signatory or any one or more of them; and/or for the purpose and/or benefit of the Authorized Signatory or any one or more of them; and/or
- 4.3.1.2 reduction, satisfaction and/or discharge of any or all debts and/or Liabilities of the Authorized Signatory or any one or more of them to the Bank; and
- 4.3.2 To collect and/or verify or authorize others to collect and/or verify (including certification of) all documents, statements and/or information related to the Account.
- 4.4 The Account Holder shall not appoint any employee or representative of the Bank to operate the Account.

5. **Instructions**



- 5.1 Any Instruction shall be initiated by the Account Holder or affixed with the signature(s) of Authorized Signatory or seal(s) in form and substance satisfactory to the Bank or issued by such other means or methods as may be agreed by the Account Holder and the Bank and effective for the time being.
- 5.2 The Account Holder authorizes the Bank to recognize, accept, rely on and act in accordance with any Instruction apparently or purporting to be given or made by the Account Holder or by any Authorized Signatory in respect of the Accounts, any of the Account Holder's affairs and Transactions with the Bank or any Services provided by the Bank without enquiry on the Bank's part as to the authority or identity of the person making or purporting to make such Instruction or any other verification and regardless of the circumstances prevailing at the time of such Instruction. The Bank may treat such Instruction as fully authorized by and binding on the Account Holder and may (but shall not be bound to) take such steps in connection with or in reliance on such Instruction as the Bank may in good faith consider appropriate, whether such Instruction includes Instructions to pay money or otherwise, to debit or credit any Account, or relates to the disposition of any money, securities or documents or purports to bind the Account Holder to any agreement or other arrangement with the Bank or with any other person or to commit the Account Holder to any other type of transaction or arrangement whatsoever, regardless of the nature of the transaction or arrangement or the amount of money involved.
- 5.3 The Account Holder shall ensure that its Account has adequate funds to be incurred in connection with the execution of the Instructions, Transactions or Services. If there are inadequate funds for the execution of the Instructions, Transactions or Services, the Bank may at its discretion decide whether to execute such Instructions, Transactions or Services. Where the Account Holder has placed several Instructions, Transactions or Services and there are insufficient funds in the Account, the Bank may in its discretion decide which of the Instructions, Transactions or Services will be executed, irrespective of the order in which, or dates on which the Bank received them.
- 5.4 Notwithstanding the Clauses 5.2 and 5.3 above, the Bank may, without incurring any responsibility, obligation or liability to the Account Holder or any other person, in its discretion, refuse to accept or act on any Instructions for any reason, including, but limited to, if the Bank determines that (a) there are insufficient funds in the relevant currency in the specified account from which the transfer or payment is to be made or (b) such Instructions (i) are unclear or conflicting, (ii) are received outside the normal business hours of the Bank or the Bank determines that it is unable to execute such Instruction within normal business hours, (iii) may involve any illegality, (iv) may be fraudulent, forged or unauthorized, (v) relate to monies or assets which originate from illegitimate sources, (vi) are derived from any trafficking or other criminal conduct, (vii) do not comply with any rules and regulations of the Bank or (viii) otherwise do not comply with applicable law or the terms set forth herein or in the applicable Country Addendums. The Bank may (but shall not be obliged to) use reasonable endeavors to notify the Account Holder as soon as reasonably practicable of its refusal to act on such Instruction but the Bank will not in any way be responsible for any loss howsoever incurred whether (directly or indirectly) by the Account Holder or any person arising from the Bank's refusal to act in accordance with the Instruction, notwithstanding that the Account Holder may not have been informed of such refusal.
- 5.5 The Bank may consider as new Instructions, any Instructions which are not clearly specified as being a confirmation or a change of previous Instructions.
- 5.6 Where there is an inconsistency between any Instruction and any subsequent written confirmation relating to such Instruction or any copy of the Instruction in the Account Holder's or any third party's possession, the Bank's record of the Instruction shall prevail.



- 5.7 The Bank shall be under no duty to enquire as to, or verify, the genuineness, completeness, authenticity, correctness or validity of any Instruction and the Account Holder shall bear all risks arising from any Instruction (whether or not known, made known or foreseeable by the Account Holder or the Bank at the time of execution of the Instruction) including, without limitation:
- 5.7.1 Any problem or breakdown in communications systems or equipment;
 - 5.7.2 Any errors in transmission of any Instruction;
 - 5.7.3 Any unauthorized Instructions given by anyone who purports to be the Account Holder or an Authorized Signatory; and
 - 5.7.4 any fraud or forgery committed by any person, and, except where willful default on the part of the Bank, while acting on such Instruction, is proven, the Account Holder shall have no recourse whatsoever against the Bank and the Account Holder shall be unable to raise any objection whatsoever regarding such Instruction or any action taken by the Bank in relation to or as a result of receiving such Instruction.
- 5.8 the Account Holder specifically acknowledges that Instructions given or made by facsimile, telex and other electronic means are insecure means of Instruction, that the Bank makes no representations or warranties whatsoever as to the security of any Instructions transmitted to or by the Bank pursuant to such means and that the Bank shall not be responsible for any loss of security or breach of confidentiality of any such Instruction.
- 5.9 Where the Bank permits any Instruction by facsimile, telex or other electronic means acceptable to it, the Account Holder further acknowledges that such Instruction may not for any reason whatsoever be read and executed or read and executed timely by the Bank (or its officer to which such Instruction is transmitted) and the Account Holder shall fully and completely bear any and all risk or loss arising from non-execution or delayed execution of any Instruction.

6. Instruction Suspension or Cancellation

- 6.1 Any Instruction or order to countermand or stop payment or cancel transactions (hereinafter referred to as a “**Stop-payment Order**”) must (a) be given in writing, initiated by the Account Holder or affixed with the signature(s) of Authorized Signatory or seal(s) in form and substance satisfactory to the Bank or issued by such other means or methods as may be agreed by the Account Holder and the Bank and effective for the time being and be received by the Bank before the designated effective date and time (if any) of the payment and transaction, (b) contain accurate details of the original Instruction to be canceled and any other information requested by the Bank and (c) in a case for stop payment of a cheque drawn on an account with the Bank, be received by the Bank before that cheque has been presented. The Bank shall not be required to make enquiry with the Account Holder in respect of any Stop-payment Order not complying with the above conditions (hereinafter referred to as “**Irregular Stop Payment Instructions**”) but shall have the discretion (but not the responsibility) in circumstances considered by it to be appropriate, to, nevertheless, without incurring any responsibility, obligation or liability to the Account Holder or any other person, decide not to make payment for the items on such Irregular Stop Payment Instructions until the Bank shall have actually received validly signed written Instructions specifically directing the Bank to resume payment or to honor the payment of that cheque. By giving any Stop-payment Order, the Account Holder shall be deemed to have agreed (i) to indemnify the Bank against any loss, expense, damage or other liability incurred as a result of non-payment or cancelation of a transaction, (ii) that while the Bank will use its reasonable endeavours to carry out the



Account Holder's instructions it will not be liable for any failure to do so howsoever arising, and (iii) in a case for stop payment of a cheque drawn on an account with the Bank, to notify the Bank if that cheque is received or destroyed.

- 6.2 Notwithstanding the foregoing Clause 6.1, the Bank is not obliged to cancel, change or amend any Instructions already given to the Bank. If the original Instruction is already completed or if the Bank considers there is insufficient time or the Bank otherwise is unable, using reasonable endeavours, to cancel, change or amend the original Instruction, then the Bank is not responsible for any losses or expenses suffered or incurred by the Account Holder.

7. Currency

- 7.1 Items deposited into the Account must have the same currency denomination as the Account. In opening an Account in any lawful currency, other than its local currency, acceptable to the Bank at its discretion (each such other currency hereinafter referred to as an "acceptable currency") or in accepting a deposit in an acceptable currency in an Account, the Bank is entitled to credit the relevant Account with the original currency of denomination remitted to, or deposited in, that Account by the Account Holder and the Account Holder shall be responsible for any interest difference in currency conversion and/ or other charges stipulated by the Bank
- 7.2 Any cash transactions in cash between the Bank and the Account Holder or any other third party dealing with the Bank shall be settled by rounding the relevant amount down to the extent necessary to the nearest integral multiple of the lowest unit of such currency. Any balance smaller than this basic unit will be rounded down to the nearest basic unit. The Bank, Account Holder or any party shall receive a full discharge by the payment in cash in the currency of the rounded-down amount for the amount of the obligation sought to be discharged including any odd amount which is not, by virtue of the rounding-down, paid. For the avoidance of doubt, this clause shall not affect transactions by cheque or means of payment other than in cash.
- 7.3 The Account Holder authorizes the Bank to, at the Bank's absolute discretion to make any currency conversions as may be necessary to effect any Transaction or Services and/or to close any Accounts.
- 7.4 The Bank shall not be liable for the unavailability of funds in an acceptable currency held or deposited in an Account or for any losses, delay or failure to perform any obligations or exercise any right arising from or in connection with the occurrence of any events whatsoever which restricts or controls the availability, convertibility or transfer of any funds of the Account Holder or any other person, whether before, on or after maturity and whether in a foreign country or in the country of origin of that acceptable currency of such funds or elsewhere and in the event of such unavailability of funds, the Bank may in its discretion discharge its obligations with respect to such funds by paying the Account Holder or to its order such funds at any time (whether before, on or after maturity), in any currency, at any rate and in any manner (whether by way of draft or cash or by applying such funds towards satisfaction of any of the Account Holder's obligations or the obligations of any person to the Bank), in each case as the Bank may determine in its discretion, and the Account Holder agrees that any such payment or application of such funds shall constitute good and valid discharge of the Bank's obligations to the Account Holder with respect to such funds in such acceptable currency.

8. Collection

- 8.1 In acting as collection agent, the Bank assumes no responsibility beyond the exercise of ordinary care. The Account Holder represents and warrants that it has good title to all cheques, drafts, remittance



- orders or other instruments (hereinafter referred to as “**Items**”) presented to the Bank for deposit or any other purpose. The Bank shall have the discretion to choose the method of collecting Items and may use any other banks or agents (hereinafter referred to as “**Correspondent**”) in the process. The Bank will present Items in accordance with the custom and practice and the rules and regulations of the jurisdiction in which the Items are collected (including, without limitation and, if applicable, the Uniform Rules for Collections (International Chamber of Commerce Publication No. 522)) save and except that collection orders in writing may be dispensed with unless required by the Bank. Further, the Bank will not issue non-payment certificate for such Items unless specifically instructed by the Account Holder in writing. The Account Holder agrees that the Bank will not be responsible or liable for the insolvency, neglect, misconduct, mistake, default or any other act or omission of the Correspondent or any other person, or for loss or destruction of any Item while in transit or while in the possession of the Correspondent or any other person. The Bank may agree with Correspondent and any clearing houses to vary procedures regarding the collection or return of Items, and deadlines.
- 8.2 Notwithstanding any Item for collection and payment into the Account has not been endorsed by the payee(s) thereof and whether such item bears an “Account Payee” or “Account Payee Only” crossing, the Bank shall be entitled and is authorized: (i) in case of joint account, to collect and pay into the Account any Item payable to any one or more but not all of the Account Holder(s); and (ii) in case of Account in the name of a sole proprietorship or partnership firm, to collect and pay into the Account any Item payable to the sole proprietor personally or payable to any one or more but not all of the partners.
- 8.3 Notwithstanding Clause 8.2, the Bank may at any time, without notice and without liability, at its discretion refuse to accept the deposit of any Item and/or may limit the amount which may be deposited, into an Account. All Items accepted for deposit into an Account are subject to final clearance, and shall not be withdrawn unless and until the Bank has confirmed the receipt of freely disposable and immediately available funds for such Items. In addition, whether or not the Bank permits withdrawal before final clearance, the Bank reserves its right to charge for payment from the relevant Account for such Items which have been rejected for payment thereafter together with (a) applicable interest and (b) any related fees, charges and expenses.
- 8.4 As all Items accepted for deposit into an account are received on a collection basis only:
- 8.4.1 if a foreign currency Item is accepted for deposit, the date on which it is available for drawing will depend when the Bank receives freely disposable and immediately available funds in such foreign currency for such Item;
- 8.4.2 if an Item is dishonoured, notice of dishonour will be given to the Account Holder after the Bank has received such notice and the relevant account will be debited accordingly together with all related fees, charges and expenses;
- 8.4.3 if an Item has been deposited and an amount is credited to an account prior to collection but the collection fails or cannot otherwise be effected, the Account Holder shall reimburse the Bank such amount in full immediately on demand; and
- 8.4.4 in collecting any Items for the Account Holder, the Bank’s duty shall be discharged by presenting, or arranging for the correspondents to present, such Items for clearing.
- 8.5 The Bank accepts Items to be deposited into the Account(s) by post/courier delivered to the Bank for crediting operation. The Bank shall follow the normal delivery procedures to manage the Item(s) sent by post/courier upon actual receipt and shall not be responsible for the lack of authenticity or invalidity of



the Item(s). The Bank shall not be liable for damages resulting from loss of the Item(s) or failure of delivery to the Bank.

- 8.6 The Bank may, at its discretion, accept any Items drawn to the order of third parties with the Account Holder's or the payee's endorsement thereon. The Account Holder shall fully indemnify the Bank as collecting bank against any loss, expense, damage, claim or other liability incurred by the Bank in connection with such acceptance, including as a consequence of the Bank, at its discretion, guaranteeing any endorsement on an Item (and any such guarantee (if any) given by the Bank shall be deemed to have been given, in every case, at the Account Holder's expressed request).
- 8.7 Unless otherwise agreed to by the Bank in writing, the funds credited to an Account with such Bank pursuant to such Bank's acceptance for deposit of an Item into that Account shall be drawn on and/or payable only at and/or by such Bank in accordance with and subject to the prevailing applicable laws and regulations.

9. Account Statement and Error Rectification

- 9.1 Unless the Account Holder notifies the Bank, the Bank will continue to send account statements and any other communications to the Account Holder at the address shown in the Bank's records. If the Account Holder's statements or other communications remained unclaimed or undeliverable for whatever cause, the Bank may discontinue sending statement until the Account Holder instructs the Bank otherwise.
- 9.2 The Bank may, in its discretion, issue account statements in respect of the Account(s) or confirmations in relation to Transactions on such Account(s) at such intervals and/or at such time as is customary or appropriate, as is required by any applicable law or regulation or as the Bank may otherwise agree with the Account Holder, provided that the Bank need not issue any account statement in respect of any Account for any period during which there is no transaction on that Account. The Account Holder should receive account statements or confirmations within fourteen calendar (14) days after the date(s) agreed with the Bank for the issue of account statements and confirmations (unless there is no transaction on the relevant account). If an account statement or confirmation is not received within such period, the Account Holder must notify the Bank in writing immediately. Unless such notice of non-receipt has actually been received by the Bank, the Account Holder shall be conclusively deemed to have received the account statement covering the period or the confirmation covering the Transaction(s) and the Account Holder shall be estopped from alleging the non-receipt of such account statement or confirmation.
- 9.3 The Account Holder must use reasonable care and promptness in examining each account statement and confirmation following receipt. Where such examination of any account statement or confirmation discloses any Statement Error, the Account Holder must notify the Bank promptly in writing and in no event later than fourteen (14) calendar days (or such other period which may be stated in the relevant statement or confirmation) of receipt of the relevant account statement or confirmation.
- 9.4 If the Account Holder fails to (a) advise the Bank of non-receipt of an account statement or confirmation within fourteen (14) calendar days of the date on which that account statement or confirmation should have been received by the Account Holder or (b) notify the Bank in writing of any Statement Error within fourteen (14) calendar days, the Account Holder shall be deemed to have agreed:
- 9.4.1 that the relevant account statement or confirmation is binding upon the Account Holder;
- 9.4.2 that all debits, credits and other transactions and entries and the balance of the Account(s)



recorded in such account statement or confirmation are true and correct and shall be conclusive without further proof as against the Account Holder; and

- 9.4.3 to waive any rights to raise any claims or dispute on any debit therein whether on the ground of forgery, impropriety, lack of authority, irregularity, omission, error and /or any other grounds whatsoever or pursue any remedies against the Bank in respect of such account statement or confirmation.
- 9.5 Notwithstanding the foregoing, the Bank shall have the right, at any time, upon notice to the Account Holder, to rectify and/or correct any Statement Error. The Account Holder must examine any account statement or confirmation, so rectified and/or corrected and which is sent to the Account Holder and Clause 9.4 shall apply to such account statement and confirmation.
- 9.6 Notwithstanding any provision to the contrary, whether express or implied, the Bank retains its absolute right upon the discovery of the following in relation to any Account and/or Transactions:
- 9.6.1 any erroneous credit; and/or
- 9.6.2 any omission in credit and/or deficiency in payment; and/or
- 9.6.3 any mistakes in calculation,

to rectify account books and records from time to time (whether before or after the issue of the relevant account statement or confirmation), and to post the correct amount (whether credit or debit) into the relevant account statement or confirmation. In the event an amount is credited to the Account as a result of an error of the Bank or a third party, a computer error or breakdown or otherwise, the Bank may immediately, upon discovery of such error, correct same without notifying the Account Holder. If any of such amount is/has been withdrawn from the account, the Account Holder shall immediately refund such amount and the interest prescribed by the Bank upon notice by the Bank.

10. Interest

- 10.1 Interest on a savings account and current account:
- 10.1.1 will accrue, at the prevailing interest rate applicable to that account for the relevant currency (as determined by the Bank at its discretion), on the average daily balance of cleared funds received by the Bank and held on deposit in that account (provided, however, that if the amount held on deposit in that account is less than the minimum balance in the relevant currency fixed by the Bank at its discretion, no interest shall accrue or be payable on such deficient amount); and
- 10.1.2 will be credited and compounded to that savings account and current account once every month or at such other interval(s) as may be determined by the Bank at its discretion but if that savings account or current account is closed during an interest accrual period, interest thereon, if any, will accrue and be payable only to the last day of the previous month (or such other date as may be determined by the Bank at its discretion).
- 10.2 Interest on a term deposit will accrue at the interest rate mutually agreed by the Account Holder and the Bank for such term deposit and shall be subject to the terms and conditions specified in the relevant application form or agreement for such term deposit.



11. Business Hours

- 11.1 Where any Instruction is received by the Bank outside normal business hours or the Bank determines that it is unable to execute such Instruction within normal business hours, the Bank may, at its discretion, not accept such Instruction. If, however, the Bank accepts such Instruction it may execute it on the following Business Day. Where such Instruction requires the application of an exchange rate, that exchange rate shall (unless otherwise agreed between the Account Holder and the Bank) be determined according to the rate quoted by the Bank as at the time such Instruction is executed.
- 11.2 All Instruction received by the Bank after the normal clearing time will be treated as received on the following Business Day.
- 11.3 All Items payable received for collection after the normal clearing time will be treated as received for the Account on the following Business Day.
- 11.4 Payment to be made by the Bank with respect to any account on a day which is not its business day shall be made on the following Business Day.

12. Dormant Account, Inactive Account and Abandoned Property

Please refer to the provisions provided for in each Country Addendum.

13. Account Suspension

- 13.1 The Bank shall be entitled, but not obligated, to immediately suspend the operation of any Account for such period as may be considered necessary by the Bank without any prior notice to or consent of the Account Holder (including, but not limited to, suspension in the receipt of payment) and shall not be under any liability to the Account Holder or any other person if it does so, in the event that:
- 13.1.1 the Bank considers there has been improper usage of that Account or there is irregularity in the operation of the Account, or any improper use or irregularity of any other Account of the Account Holder with the Bank;
- 13.1.2 there is inconsistency in the Instructions received by the Bank for that Account;
- 13.1.3 any notice of change of signing arrangement in respect of that Account is not acceptable to the Bank; and/or
- 13.1.4 any Account cheques are lost or stolen;
- 13.1.5 the Bank receives claims from third party(ies) for the amount in that relevant Account or any portion thereof; and/or
- 13.1.6 any other provision of the Bank's agreement with the Account Holder is violated.

14. Service Termination and Account Closure

- 14.1 All Services are made available on an uncommitted basis and the Bank may at any time and from time to time vary, suspend or terminate any or all of the Services without prior notice to the Account Holder.



- The Bank reserves the right to require the Account Holder to repay immediately all outstanding amounts owed to the Bank (as determined by the Bank) under such Services which have been terminated.
- 14.2 The Bank is entitled, but not obligated, to close an Account forthwith where any of the following matters occurs without prior notice to the Account Holder:
- 14.2.1 the Account Holder assigns its rights or obligations under the Account to a third party without the consent of the Bank;
 - 14.2.2 the Account Holder breaches any applicable laws or other relevant regulations (including, without limitation, the regulations of any certification authority) or any of the Account Holder's Accounts are (or are suspected to be, in the Bank's reasonable opinion) applied for illegal purposes;
 - 14.2.3 the performance of any obligation in connection with the Account becomes illegal or impossible;
 - 14.2.4 if the balance in an Account falls below the prescribed minimum as determined by the Bank from time to time;
 - 14.2.5 the Account Holder's failure to comply with any provision of this Agreement;
 - 14.2.6 any grounds exist for the presentation of a bankruptcy or winding-up petition against the Account Holder or an application is made by any party for the appointment of a receiver for the Account Holder; or
 - 14.2.7 any other event occurs or circumstances arise which, in the reasonable opinion of the Bank renders it appropriate for the Bank to immediately close the Account.
- 14.3 If the Bank closes any Account of the Account Holder, the Bank will notify the Account Holder by written notice sent by post to the Account Holder's last known address notified to the Bank in writing. The Account Holder shall be deemed to have received such notice (when applicable) in accordance with this Master Agreement and the relevant Account(s) shall be closed with effect from the Closure Date. With effect from the Closure Date, the Bank shall be released from any further obligations of the Account Holder in respect of such Account and may refuse payment of any instrument drawn by the Account Holder and presented after the Closure Date.
- 14.4 The Account Holder, unless otherwise provided for in this Master Agreement and/or the applicable Country Addendum(s) or agreed between the Account Holder and the Bank in writing, may close any Account or terminate any Service upon giving the Bank written notice, provided that closure or termination shall only become effective one Business Day after the Bank has confirmed actual receipt of the closure or termination notice and has completed the relevant procedures. Such closure or termination shall not discharge or affect any accrued, existing or contingent Liabilities and obligations of the Account Holder.
- 14.5 Upon the closure of the Account, the Account Holder may collect the balance standing to the credit of such Account, if any, from the Bank during the Bank's normal business hours; alternatively, at the Bank's option, the balance may be sent by way of a cashier order by post to the last known address of the Account Holder. All unused cheques and/or other instruments (as appropriate) in respect of any



Account(s) in the name of the Account Holder which are closed, whether by the Bank pursuant to Clause 14.2 or otherwise, shall, after the Closure Date, become the property of the Bank and shall be returned by the Account Holder to the Bank on demand.

15. Fees and Expenses

- 15.1 The Bank's fees table, as amended or modified from time to time, forms part of the Account Holder's agreement with the Bank. If the Account Holder does not maintain the required minimum monthly average balance in the Account, a monthly maintenance charge, and transaction fee, if any, will be charged to the Account. The Account will be subject to all applicable charges even when the Account is inactive (i.e. no deposits or withdrawals, including cheques and transfers, are made).
- 15.2 The Account Holder agrees to pay any and all service fees or charges in connection with Transaction(s) or Service(s) as provided for in the Country Addendums, as applicable, and the Bank is authorized to debit such service fees or charges from the Account(s) and where necessary to make the currency conversions at such rates as the Bank may determine. The rate for the aforesaid fees or charges shall be set or modified by the Bank from time to time and the Bank shall notify the Account Holder of the same by publicly and prominently disclosing relevant information at the place of business, on the Bank's website or whatever means deemed appropriate by the Bank.

16. Right to Consolidate and Set-Off Accounts

- 16.1 In addition to any rights of the Bank under applicable law, the Bank shall be entitled, without prior notice to the Account Holder, to take and set off funds and credit balance(s) in any Account of the Account Holder against any Liabilities, debts or other obligations due but unpaid by the Account Holder to the Bank (at whatever branches of the Bank or the Bank's head office and of whatever nature and whether subject to notice or not) and for so doing, the Bank shall be entitled to convert any credit balance(s) in the Account at the rate(s) of exchange determined by the Bank absolutely to the currency of the Liabilities, debts or obligations to be so set off.
- 16.2 Any amount received (by way of set off or otherwise) by the Bank may be applied without notice by the Bank to any amount due to the Bank in such proportion and order and generally in such manner as the Bank shall determine.
- 16.3 The deposit slips or other certificates issued by the Bank or any branch of the Bank's head office shall be void to the extent of offset and compensation.
- 16.4 The Bank shall be entitled to refuse to render Transactions or Services in connection with the Account(s), if and to the extent that the outstanding balance in the relevant Account(s), after set-off, is not sufficient for the Transactions or Services to be rendered at that time.
- 16.5 The Account Holder grants the Bank a security interest in the Account to secure any present or future amounts owed to the Bank.

17. Representations and Warranties of the Account Holder

The Account Holder represents and warrants to the Bank as follows:

- 17.1 The Account Holder has full capacity, authority and legal right to open the Account(s) with the Bank and has taken or obtained all necessary action and consents to enter into this Master Agreement and the



- applicable Country Addendum(s) with the Bank.
- 17.2 The terms set out in this Master Agreement and each applicable Country Addendum constitute the legal, valid and binding obligations of the Account Holder enforceable against the Account Holder in accordance with their respective terms.
- 17.3 The opening and maintenance of each Account, the Instructions given to the Bank, the performance by the Account Holder of the Account Holder's obligations under each Transactions and the utilization of the Services by the Account Holder will not contravene any law, regulations, rules, codes, customs and usages applicable to the Account Holder or of the location or market or local regulatory bodies where any Account is opened or any Instructions, Transaction, Services are effected or constitute a breach of any of the Account Holder's other contractual obligations (such as lock-up agreements).
- 17.4 The information given in the account opening application or other related documents or media is true, accurate and complete.
- 17.5 The Account Holder shall provide any and all information reasonably required by the Bank from time to time.
- 17.6 The Account Holder shall immediately notify the Bank in the event of any material change to the personal information or circumstances or any other relevant information the Account Holder provided or is required to provide to the Bank.
- 17.7 The Account Holder shall immediately inform the Bank of any changes to the representations and warranties provided by the Account Holder in this Master Agreement and the Country Addendums or in any service document, or in the event that such representations or warranties are no longer accurate or correct.
- 17.8 The warranties and representations set out in this Clause 17 are made on the date hereof and shall be deemed to be made by the Account Holder at all times during the term of each Account.

18. Loss or Theft

- 18.1 The Account Holder shall have a duty (a) to keep all passbook, account identification card, deposit confirmation, signature/seal, cheque books and certificate of term deposit; and (b) to give notice in writing of any loss and/or theft to the Bank immediately upon discovery. In case of loss and/or theft of any of the above mentioned items, the Bank shall not be liable to the Account Holder for any irregular and/or unauthorized withdrawal from the Account as a result of forgery or otherwise howsoever which occurs prior to the Bank's actual receipt of notice in writing of such loss and/or theft.
- 18.2 The Bank shall not be responsible for any losses or damages incurred by the Account Holder arising from, or in connection with, false or fraudulent signature(s) or seal(s) on the signed documents (including but not limited to withdrawal slips) if the Bank has checked on the prima facie basis the consistency of the signature(s) and/or seal(s) of such signed documents against the specimen deposited with the Bank in good faith.

19. Assignment, Transfer and Pledge

No assignment, transfer or security interest against passbooks, account identification card, deposit confirmation or any certificate issued by the Bank or any fund deposited into the Account(s) therein shall be



binding on the Bank unless and until the Bank shall have given its prior written consent thereto. The Account Holder hereby agrees that the Bank may assign and transfer all or any of its rights and obligations under any Account or Transaction to any person at the Bank's discretion and without the need for any further consent or agreement on the part of the Account Holder.

20. Confidentiality Obligations

20.1 Unless required by law or requested by any court or any regulator which has or purports to have jurisdictions over the Bank, Confidential Information shall be kept confidential by the Bank and shall not be disclosed to any third party unless the Account Holder otherwise consents.

20.2 Information related to the Bank or its Services shall be kept confidential by the Account Holder and shall not, without the Bank's prior written consent, be disclosed to any third party, unless required by law or requested by any court or the competent regulator governing the Account Holder.

20.3 This Clause 20 shall continue in effect notwithstanding the termination of this Agreement and Country Addendum(s).

21. Disclosure and Use of the Information

21.1 Notwithstanding the Clause 20 above, the Account Holder acknowledges and consents that the Bank may furnish/disclose the Confidential Information and any information regarding the Transactions or Services between the Account Holder and the Bank to:

21.1.1 the financial holding company that controls the Bank, the Bank's head office and other branches and subsidiaries of the Bank's head office;

21.1.2 all banking, judicial or other governmental authorities having authority over the Bank and the Bank's head office; and

21.1.3 assignees and participants (including prospective assignees and participants) of the Bank in respect of providing or engaging in various financial products or services.

21.2 The provisions of and the authorities and permissions given in and under this Clause 21 shall continue in effect notwithstanding the termination of this Master Agreement and Country Addendum(s).

22. Foreign Account Tax Compliance Act

22.1 FATCA Overview

22.1.1 Effective from July 1, 2014, CTBC, its foreign branches and its affiliates within the expanded affiliate group ("EAG"), will take appropriate measures to comply with the U.S. Foreign Account Tax Compliance Act ("FATCA"). Such measures may impact the Account Holder's rights and obligations.

22.1.2 The Account Holder acknowledges that the Bank has agreed to provide certain information belonging to U.S. citizens, and U.S. residents, as defined under the U.S. tax laws, to the U.S. Internal Revenue Services (the "IRS") with respect to each U.S. account maintained with the Bank. Such information may include: (a) the name, address, and taxpayer identifying number (TIN) of each U.S. account holder; (b) details of substantial U.S. shareholders/owners; (c) the account number; (d) the account balance or value; and (e) the gross receipts and gross



withdrawals or payments to or from the said account.

22.1.2.1 Where the Account Holder is a U.S. person for tax purposes, the Account Holder shall submit a completed Form W-9 (Request for Taxpayer Identification Number and Certification) to the Bank. A U.S. person for U.S. tax purposes includes, but not limited to, (a) a U.S. citizen, or U.S. resident; (b) a corporation organized in the U.S. or under the Federal or State law of the U.S. or (c) a branch or representative office of a U.S. corporation or entity.

22.1.2.2 Where the Account Holder is not a U.S. person for U.S. tax purposes, the Account Holder shall submit to the Bank certification of identity, including but not limited to, (a) a Form W-8BEN, (b) a substitute form for Form W-8BEN-E, or (c) a copy of identity card or passport, and/or (d) a certificate of Loss of Nationality of the United States (CLN).

22.1.3 The Bank, in compliance with the FATCA, assumes no responsibility or liability for any loss or damages, direct or indirect, to any Account Holder who is or becomes a U.S. taxpayer when the IRS considers that the personal information provided is incorrect or incomplete; including but not limited to the IRS Form W-8BEN, W-8BEN-E or W-9, self-certification form and a relevant identification certificate required under FATCA.

22.1.4 This article shall not be used or regarded as a tax or legal advice. For any tax or legal issues, the Account Holder shall seek independent advice from a qualified tax practitioner or legal counsel.

22.2 Declaration of FATCA Status

22.2.1 Declaration of U.S. citizen and/or resident:

The Account Holder acknowledges and agrees to provide the correct and accurate FATCA status and information as declared to the Bank. Where the Account Holder is a U.S. citizen, a U.S. resident, U.S. entity, or U.S. organization or entity, the Account Holder agrees to furnish to the Bank the withholding certificates as required by the IRS.

22.2.2 The Obligation of Notification when changes in FATCA Status or changes in Circumstances:

The Account Holder acknowledges and agrees to its responsibility to ensure correct, accurate and up-to-date FATCA status and information is declared to the Bank in writing, within 30 days from the date of any changes in FATCA status or any changes in circumstances affecting the correctness and accuracy of the self-certification, accompanied by the relevant FATCA related forms and documentary evidences to the Bank for record. The Account Holder acknowledges and agrees that should it fail to furnish any of the aforesaid changes to the Bank within the 30-day period, the Bank shall treat the account held by such Account Holder as a "Recalcitrant Account" and withhold 30% tax from the payments in connection with specific US source income, gross proceeds or foreign pass through payments; and the



Bank may at its absolute discretion close all accounts, and terminate all financial instrument contracts and services.

22.2.3 The Account Reporting under FATCA

- 22.2.3.1 The Account Holder acknowledges and agrees that the Bank is required to report certain information (including but not limited to the information of U.S. shareholders/owners of the Account Holder) to the IRS or an authority recognised and accepted by IRS to act on its behalf in order to comply with FATCA.
- 22.2.3.2 The Account Holder acknowledges and agrees that the Bank may request supplementary information from the Account Holder to verify the self-certification, and on behalf of the Account Holder, disclose the self-certification to the withholding agent(s) in connection with the Account Holder's FATCA status.
- 22.2.3.3 The Account Holder authorizes the Bank to make deduction without its prior consent, an appropriate amount from the payment made or the account of the Account Holder maintained with the Bank with respect to the related withholding tax and excess fee under FATCA.

23. Outsourcing

- 23.1 The Bank may employ or utilize agents, brokers, dealers, custodians and sub custodians, depositories, advisors, bankers, dealers, attorneys, managers and any of its branches, affiliates or associates (collectively, “**Agents**”), and delegate to any such Agent the performance of the Bank's duties and exercise of the Bank's rights.
- 23.2 The Bank may appoint any Agent to take delivery and to be registered as nominee of any of the Account Holder's assets in any part of the world.
- 23.3 The Bank will use reasonable care in the selection of the Agents, but will not otherwise be liable for any act or default of any Agent (including its bankruptcy or insolvency), non-delivery, loss or destruction of any Item in transit or in the possession of others, or any loss or damage incurred by the Account Holder in connection therewith.
- 23.4 Notwithstanding the Clause 20 above, the Bank may disclose Confidential Information to the Agent, and in such event the Bank shall cause the Agent to comply with the confidentiality obligation as required hereunder.

24. Limitation of Liability and Indemnification

- 24.1 The Bank accepts no liability with respect to the Account, except to the Account Holder, and shall not be liable to the Account Holder's officers, directors, stockholders, partners, joint ventures or other interest persons. The Account Holder agrees that the Bank shall only be liable to the Account Holder to the extent the Bank acted with gross negligence or with intentional misconduct and then only if such actions resulted in a direct financial loss to the Account Holder. The Account Holder further agrees that the Bank will not be liable for any indirect, incidental, special, consequential, exemplary or punitive damages or lost profits or income under this Agreement, even if the Bank was advised or shown to have



known of the possibility of those damages or losses.

24.2 In addition to the other terms in this Agreement, the Account Holder shall fully and completely indemnify and at all times keep the Bank, its directors, officers, employees, representatives, nominees, Agents or affiliates indemnified and held harmless against any and all losses (direct or consequential), fees, claims, demands, actions, proceedings, damages, costs and reasonable expenses (including all duties, other levies and legal fees on a full indemnity basis) and all other Liabilities of whatever nature or description (including goods and services, value added or other similar taxes payable thereon or in connection therewith) which the Bank may sustain or incur directly or indirectly in connection with the execution, performance or enforcement of this Agreement or any other agreement including without limitation to the following:

24.2.1 the operation of any Account;

24.2.2 the provision of any Service and/or product by the Bank to the Account Holder;

24.2.3 by reason of the Bank as collecting bank relying upon or guaranteeing any endorsement or discharge on a cheque, bill, note, draft or other instruments presented by the Account Holder for collection, and in all cases, such reliance or guarantee by the Bank shall be deemed to have been exercised at the Account Holder's express request;

24.2.4 the Bank taking, relying and acting upon or omitting to act on any Instructions given or purported to be given by the Account Holder or by any person(s) purporting to be the Account Holder's attorney or Authorized Signatory, regardless of the circumstances prevailing at the time of such Instructions or the nature of the Transaction and notwithstanding any error, misunderstanding, fraud or lack of clarity in the giving, receipt or the contents of such Instructions;

24.2.5 failure by the Account Holder to pay or repay to the Bank on demand any sum due to the Bank (including all interest accrued thereon);

24.2.6 the Account Holder's breach of any one or more provisions of this Agreement;

24.2.7 the enforcement by the Bank of its rights (including rights of sale, set off, recovering payment or enforcement proceedings) under or in connection with this Agreement and/or the Account;

24.2.8 the Bank using any system or means of communication or transmission in carrying out the Account Holder's Instructions which results in the loss, delay, distortion or duplication of such Instructions; and

24.2.9 any lost, stolen or mislaid cheque book, cheque, passbook or other document in relation to the Account and any re-issuance or replacement of the same by the Bank.

24.3 The Bank is authorized to debit any Account(s) of the Account Holder with any branch of the Bank with any amount required to indemnify the Bank and, where necessary, to make the currency conversions at such rates as the Bank may determine.

25. **Force Majeure Event**



Neither the Account Holder nor the Bank will be responsible for any failure to perform any of its obligations under this Agreement if such performance would result in its breach of any law, rule, or regulation, or any applicable requirement of any governmental authority or if its performance is prevented, hindered or delayed by a Force Majeure Event; and in such case its obligations shall be suspended for so long as the Force Majeure Event continues.

26. Notices and Correspondence

- 26.1 Any notice, request or demand by the Bank may be given to, or made on, the Account Holder either orally or in writing or in such other manner as the Bank may in its discretion determine to be appropriate.
- 26.2 Any notice, request or demand in writing by the Bank shall be deemed to have been sufficiently served on the Account Holder, if served on the Account Holder at its registered office last known to the Bank or sent by facsimile to the Account Holder's facsimile number or sent by post addressed to the Account Holder at the Account Holder's address last known to the Bank (which shall include the Account Holder's registered office or other address filed with the relevant authority last known to the Bank) and shall be effective when left at any such place, or if sent by when deposited in the mail or if sent by facsimile, when dispatched. When sent by post and in providing such service or delivery, it shall be sufficient to prove that such cover was properly addressed, stamped and posted.
- 26.3 The Account Holder shall not hold the Bank liable in the event any notices or communication is delayed, intercepted, lost or failed to reach the Account Holder during delivery or dispatch or if the contents of the notices or communications is disclosed to any third party during transit, unless such delay, interception, loss or failure is directly attributable to gross negligence, willful omission or reckless act of the Bank or its directors, employees or personnel.
- 26.4 Notices by the Bank may also be sent in the form of an insert accompanying a statement, advice or confirmation, by electronic mail or pre-printed on a statement, advice or confirmation, or through any other appropriate means or any form determined by the Bank, including press advertisements, display of notices in banking hall, reception, meeting areas or website or other means.
- 26.5 The Account Holder shall forthwith notify the Bank of any change of the correspondence information in writing immediately upon change.
- 26.6 Unless otherwise provided for in applicable Country Addendum(s), any notices, request, demand and/or other document from the Account Holder to the Bank shall be made in English and in writing and delivered directly to the Bank.

27. Amendment or Modification

- 27.1 Subject to applicable law, the Bank shall be entitled to add, delete and/or amend this Master Agreement and/or any of the Country Addendums from time to time in the Bank's absolute discretion and notice of such addition, deletion and/or amendment shall be deemed duly and effectively given to the Account Holder by posting the same at the banking lobby of the Bank. Any such change shall take place on and from the date specified in the notice or if no such date is specified, on and from the date of such notice. Without prejudice to the foregoing, the operation or use or continued operation or use of any Account or Service after such change, or the maintenance of any Account for thirty (30) days after such change, shall also be deemed to constitute the Account Holder's acceptance and agreement to such addition, deletion and/or amendment and the same shall be absolutely binding on and have contractual effect



against the Account Holder.

27.2 The Bank shall notify the Account Holder of any material change in the Bank's charges for any of the Account Holder's Liabilities or obligations, fees, commission or interest for any of the Transactions or Services. In the case of any changes affecting the Bank's fees, charges and/or commission or any of the Account Holder's Liabilities or obligations, notice will be given not less than thirty (30) days prior to such changes taking effect.

27.3 The Bank may from time to time introduce and provide new Services and notify the terms and conditions governing such new Services (including without limitation, the fees, charges, interest and/or commission for any such new Services) to the Account Holder by post or such other means as the Bank shall think fit, and the terms and conditions governing such new Services will be binding on the Account Holder and will supplement and form part of this Master Agreement in the event that the Account Holder chooses to utilise such Services.

28. Applicable Laws, Regulations, Policies and Rules

Each Account with the Bank and all Services provided by the Bank shall be maintained and operated subject to the applicable laws and regulations (including, without limitation, the rules and guidelines, from time to time, of the banking associations and any request, requirement, notice or policy of any regulatory, governmental, fiscal, monetary or other body or authority to which the Bank is subject or submits (whether or not such request, requirement, notice or policy has the force of law), any exchange control regulations/directives and by-laws and practices of any relevant market, clearing house or depository) and the Account Holder shall fully cooperate with the Bank where any action is required to be taken under any such laws or regulations. If any local law of a country or region prohibits the provision of one or more Services under this Agreement to persons residing in such countries (or regions), the Bank will not provide such Services and will not be responsible for the consequence arising from any acts or Service operated from such countries (or regions).

29. Inspection

The Account Holder authorizes the Bank to perform any inspection the Bank considers appropriate, including but not limited to the conduct of KYC (Know Your Customer) or any credit checks on the Account Holder. Where the Bank conducts credit checks on the Account Holder, the Bank is authorized to contact the corresponding banks of the Account Holder (for various KYC purpose, including verification of the financial position of the Account Holder, investment objectives and the information set out by the Account Holder in the declaration). The Bank will also transmit the identity and other information of the Account Holder, together with the account and information of the ultimate beneficiaries in the relevant transactions of the Account Holder to any branch of the Bank.

30. Recordings and Records

30.1 The Bank may, at its discretion, make recordings and retain all or any of such recordings of telephone conversations between the Account Holder and the Bank.

30.2 The Bank may retain copies (paper, electronic or otherwise) of any documents or Items relating to the Account, Instructions, Transactions and Services in a form preserving an image of any such document or Items, including signatures, or a regular business record and discard the original documents or Items.



The Account Holder hereby waives any objection to the use of such records in lieu of their paper equivalents for any purpose and in any forum, venue or jurisdiction (including without limitation, objections arising from the Bank's role or acquiescence in the destruction of the originals).

30.3 The Account Holder hereby agrees, to the extent not prohibited by applicable laws, that ANY branch of the Bank may retain the original or copies of Account application documents, notwithstanding the Account is not established and maintained with such branch

30.4 Any documents or Items may be destroyed at the discretion of the Bank after being microfilmed or recorded and preserved and/or processed in any other manner.

31. Remedies Cumulative

Any rights and remedies of the Bank under this Agreement are cumulative and are not exclusive of any rights or remedies provided by law.

32. Waiver

The Bank may waive any of the provisions of this Master Agreement and Country Addendums, including fees and penalties, but such waiver will apply only on that specific occasion and such waiver does not create or give rise to a course of dealing between the Account Holder and the Bank. The Account Holder should not rely on the Bank to continue to waive any such provisions.

33. One Agreement

Each of the Country Addendums, when applicable, shall constitute an integral part of this Master Agreement. The Bank may also provide the Account Holder with certain disclosure statements or policies, and may revise them from time to time in its sole discretion. All such statements, policies and any revisions thereto shall be considered to be a part of the Agreement.

In case of any conflict between provisions of this Master Agreement and the provisions of the applicable Country Addendum, or between the Master Agreement and any such statements, policies, or any revisions thereto, the latter shall prevail.

34. Termination

This Agreement shall automatically become null and void upon the closure of the Account. However, such termination shall only apply with respect to any closed Account and this Agreement shall continue to govern any other active Account of the Account Holder with the Bank. Notwithstanding the foregoing, any provisions of this Agreement governing confidentiality obligations, indemnification obligations and limitations on liability shall survive termination and shall remain binding between the Account Holder and the Bank.

35. Governing Law and Jurisdiction

This Agreement is governed by and shall be interpreted in accordance the law or laws specified in each Country Addendum. The Account Holder is hereby in mutual consent with the Bank that any lawsuit arising from or in connection with this Agreement shall be filed with the district court of the jurisdiction where the Bank is located, as the court of first instance, but subject to exclusive jurisdictions as may be required under the applicable laws. The Account Holder further consents to waive jury trials in the jurisdictions whose legal system provides for such a mechanism.



36. Severability

If any one or more provisions in this Agreement are deemed invalid, unlawful or unenforceable in any respect under any applicable law, the validity, legality and enforceability of the remaining provisions of this Agreement shall not in any way be affected or impaired.

37. Captions

The caption of each provision in this Agreement is for reading convenience only and shall have no binding effect whatsoever.

38. Definitions

Unless otherwise defined therein, terms used in this Agreement shall have the following meanings:

“Account” shall mean any and all deposit accounts and sub-accounts of any deposit account opened by the Account Holder at the Bank. An Account is deemed “opened” when the Account documentation has been properly completed and accepted by the Bank and the opening deposit has been accepted by the Bank. An additional Account opened for an existing Account Holder shall be deemed “opened” when the opening deposit has been accepted by the Bank.

“Account Holder” shall mean the Account Holder which applies for and will own the title and interest of the Account(s) once the application for opening the Account(s) is accepted by the Bank.

“Agents” shall have the meaning as provided for in Clause 23.1 herein.

“Agreement” shall mean this Account Opening Master Agreement together with the Country Addendum(s), relevant application forms or documents, and any statements, policies, or any revisions referred to herein.

“Authorized Signatory” shall mean all duly appointed representatives of the Account Holder as shown on the signature card for the Account(s).

“Bank” shall mean the branch of CTBC Bank Co., Ltd. as described in each Country Addendum where applicable.

“Business Day” shall mean any day other than a Saturday or Sunday on which banks are open for business in the jurisdictions of the Bank and Account Holder, if the currency of the relevant Transaction is different from the currency in those jurisdictions, also a day on which banks are open for business in the financial center of the currency of the relevant Transaction.

“Closure Date” shall mean the date on which the Account is closed by the Bank.

“Confidential Information” shall mean non-public information relating to the Account Holder or transactions made with the Bank.

“Correspondent” shall have the meaning as provided for in Clause 8.1 herein.

“Country Addendum” shall mean the supplementary agreements provided for in each addendum attached herewith stipulating the terms and conditions for the respective country where the Bank is located.



“Force Majeure Event” shall include, but are not limited to (1) any measure or decision made by a national, regional or local governmental agency or national institution which declares a general moratorium, (2) any political, legislative, judicial, or administrative procedure which will cause to cessation, interference, restriction or delay of the Bank’s payment or remittance of funds, (3) war, hostilities, acts of terrorism, upheaval, riot, revolution, disorder, rebellion, and acts of god including, but not limited to: a natural disaster, adverse weather conditions, typhoon, groundswell, hurricane, flood, earthquake, volcanic activity, and communicable disease (e.g. SARS), (4) nuclear reaction, nuclear radiation, or radiation pollution caused by any nuclear waste, nuclear fuel, nuclear component or other hazardous substances, and (5) a strike or labor stoppage; a power failure; the breakdown of any communication or transmission facilities; or any suspension or failure of payments by another bank or financial institution.

“Instruction” shall mean any communication or order that contains the information the Bank requires to carry out Transactions or Services, whether in the name of Account Holder or the Authorized Signatory, which the Bank believes in good faith to have been given or made by or on behalf of the Account Holder by the means acceptable to the Bank.

“Irregular Stop Payment Instructions” shall have the meaning as provided for in Clause 6.1 herein.

“Item” shall have the meaning as provided for in Clause 8.1 herein.

“Liabilities” means all monies, obligations and liabilities now or at any time hereafter due, owing or incurred by the Account Holder to the Bank (at whatever branch of the Bank), anywhere, whether on any Account, or in respect of any Services or any Transaction or any Instructions or otherwise in whatever manner and actual or contingent, present or future, primary or collateral or several, joint or joint and several and in whatever currency and whether solely or jointly and in whatever name, style or form and whether as principal debtor or as surety, including (but not limited to) all credit facilities extended to the Account Holder, obligations assumed by the Bank in favour of the Account Holder or other persons at the Account Holder’s request, together with interest, commissions, fees, charges and all expenses and legal costs on a full indemnity basis.

“Services” means any one or more of the services made available to the Account Holder under this Agreement at any time and from time to time including without limitation collection and disbursement services.

“Statement Error” shall mean any account statement or confirmation discloses any error, discrepancy or unauthorized transaction or entry on the relevant Account(s).

“Stop-payment Order” shall have the meaning as provided for in Clause 6.1 herein.

“Transaction” shall mean any transaction (including, but not limited to, transfer of funds, remittance, withdrawal and payment) effected by the Bank with the Account Holder or on behalf of the Account Holder concerning the Accounts and Services, including any transaction pursuant to or as a result of an Instruction.



Notes:

**The following shall only apply to account relationship with CTBC Bank Co., Ltd. New York Branch:
“Deposits with CTBC Bank Co., Ltd. New York Branch are Not Insured by FDIC”**