

1. Applicability of Terms and Conditions

These Terms and Conditions (“**Terms and Conditions-CLD**”) are supplemental to the OCBC Wing Hang Bank Limited Terms and Conditions for All Accounts and Related Services in force from time to time. These Terms and Conditions-CLD and the OCBC Wing Hang Bank Limited Terms and Conditions for All Accounts and Related Services shall apply to all Currency-linked Deposits. In the event of any conflict between these Terms and Conditions-CLD and the OCBC Wing Hang Bank Limited Terms and Conditions for All Accounts and Related Services, these Terms and Conditions-CLD shall prevail for the purposes of the Currency-linked Deposits. For the avoidance of doubt, Clause 2.3 of the OCBC Wing Hang Bank Limited Terms and Conditions for All Accounts and Related Services shall not be applicable to these Terms and Conditions-CLD. Currency-linked Deposits are accepted on the basis that the Customer (definition see below) has read, understood and agreed to these Terms and Conditions-CLD and the OCBC Wing Hang Bank Limited Terms and Conditions for All Accounts and Related Services, and to the contents of the Risk Disclosure Statement.

2. Definitions and Interpretation

Unless the context otherwise requires, the terms and expressions used herein shall bear the followings meanings:

“**Application Form**” means the application form completed and signed by the Customers containing an offer from the Customer to place the Deposit (definition see below) with the Bank (definition see below), subject to the Bank’s rights to accept or reject such offer;

“**Authorized Person**” means the person(s) authorized by the Customer to give Instructions (definition see below) (together with specimen signatures) to the Bank from time to time in such manner as the Bank requires;

“**Bank**” means OCBC Wing Hang Bank Limited, or its subsidiaries which provide services or effect transactions, and shall include each such company’s successors and assigns;

“**Business Day**” means a day (other than a Saturday or a Sunday) on which commercial banks are open for business (including dealings in foreign exchange and foreign currency deposit) in Hong Kong and, in addition, in the case of payment by the Bank under these Terms and Conditions-CLD, a day on which commercial banks are open for business (including dealings in foreign exchange and foreign currency deposits) in the principal financial center for the relevant currency in which payment is to be made, unless the Bank at its sole and absolute discretion determines otherwise;

“**Customer**” means the person or persons placing the Currency-linked Deposit and extends to the Customer’s successors and assigns. Where the Customer comprises two or more persons (persons to include individuals, associations, companies and the partners of a named partnership) (i) any reference to the Customer shall be deemed to refer to each such person individually, (ii) any act or omission of one shall be deemed the act or omission of them all, (iii) they shall be jointly and severally liable to the Bank for the obligations of the Customer under these Terms and Conditions-CLD, (iv) any communication required to be made to the Customer may be sent to the address last known to the Bank of any one or more of such persons, and (v) any notice to be served on the Customer under these Terms and Conditions-CLD shall be validly served if served on any one of them. Where the Customer comprises a partnership, the expression shall include the person or persons from time to time carrying on the business of that partnership;

“**Cut-off Time**” means such time determined by the Bank and notified to the Customer to be the latest time on the Value Date (definition see below) by which the Bank must receive the funds for the Deposit;

“**Deposit**” means the Currency-linked Deposit agreed to be placed by the Customer on these Terms and Conditions-CLD;

“**Deposit Confirmation**” means each separate confirmation issued by the Bank to the Customer in respect of a Deposit which sets out the final terms applicable to that Deposit and the Customer shall be bound by such final terms;

“**Deposit Currency**” means the currency in which the Deposit is placed with the Bank which shall be an Eligible Currency (definition see below) other than the Linked Currency (definition see below);

“**Deposit Tenor**” means the period for the Deposit agreed between the Customer and the Bank commencing on, and including, the Value Date and ending on, but excluding, the Maturity Date (definition see below);

“**Eligible Currency**” means such currency as may be determined by the Bank from time to time;

“**Event of Default**” means :

- (i) any failure to satisfy any obligation of the Customer to pay under these Terms and Conditions-CLD, any loan agreement, any banking facility granted by the Bank or any other contractual arrangement between the Bank and the Customer;
- (ii) the presentation of bankruptcy or winding-up petition by or against the Customer;
- (iii) the appointment of receiver, liquidator or trustee or other analogous officer over all or a material part of the Customer’s assets;
- (iv) assignment or charge in respect of the Customer’s rights and/or obligations under the Deposit has been effected;
- (v) a representation made by the Customer proves to have been incorrect or misleading in any material aspect when made or repeated or deemed to have been made or repeated; and/or
- (vi) the Bank reasonably determines at its sole and absolute discretion that there has been a material adverse change in the Customer’s circumstances, business, financial condition, legal status or capacity.

“**Exchange Rate**” means :

- (i) in respect of a Table 1 Currency Pair (definition see below) , the amount of the relevant Linked Currency for one unit of the relevant Deposit Currency; and
- (ii) in respect of a Table 2 Currency Pair (definition see below), the amount of the relevant Deposit Currency for one unit of the relevant Linked Currency (definition see below);

“**Exchange Rate Fixing Date**” means, in relation to a Deposit, the date set out in the Deposit Confirmation, subject to the Bank’s determination in accordance with these Terms and Conditions-CLD;

“**Fixing Rate**” means the Exchange Rate between the Deposit Currency and the Linked Currency on the Exchange Rate Fixing Date as determined by the Bank at its sole and absolute discretion and notified to the Customer. Without limiting the generality of the foregoing, if, on the Exchange Rate Fixing Date, the Bank determines at its sole and absolute discretion that the source of reference does not accurately reflect the Exchange Rate of the Deposit Currency and the Linked Currency at which the Bank considers the same is being traded in the market at the relevant time (the “**Market Rate**”), such exchange rate will be determined by the Bank at its sole and absolute discretion to reflect the Market Rate;

“**Instruction**” means (a) verbal instruction; and/or (b) instruction through various delivery channels acceptable to the Bank; and/or (c) written instruction given in such form and delivered or transmitted to the Bank by such means as the Bank may from time to time prescribe or accept, in each case subject to the applicable minimum and/or maximum amount as may be prescribed by the Bank from time to time in respect of any particular type of instruction. The instructions may include placing, early withdrawal or early termination of the Deposit to the Bank in accordance with these Terms and Conditions-CLD;

“**Interest Amount**” means the amount of interest (representing the return on the Deposit before taking into account any impairment of the Principal Amount (definition see below)) to be payable on the Deposit in respect of the Deposit Tenor, as determined by the Bank based on the applicable Interest Rate (definition see below) and subject to the terms and conditions of these Terms and Condition-CLD;

“**Interest Rate**” means the interest rate (which may or may not be an annualized rate) based on which the return on the Deposit (before taking into account any impairment of the Principal Amount) is determined, as set out in the Deposit Confirmation; however, subject to the Bank’s determination in accordance with these Terms and Conditions-CLD;

“**Linked Currency**” means the currency agreed between the Customer and the Bank to be the alternative currency linked to the Deposit which shall be an Eligible Currency other than the Deposit Currency;

“**Maturity Date**” means the date agreed between the Customer and the Bank to be the maturity date for the Deposit, subject to the Bank’s determination in accordance with these Terms and Conditions-CLD;

“**Minimum Deposit Amount**” means such amount as determined by the Bank from time to time to be the minimum amount for a deposit to be made under these Terms and Conditions-CLD;

“**Principal Amount**” means the principal amount of the Deposit which must not be less than the Minimum Deposit Amount;

“Risk Disclosure Statement” means the statement including Important Facts Statement issued by the Bank and signed by the Customer acknowledgement its knowledge and assumption of the risks associated with the placing of the Deposit;

“Strike Rate” means the Exchange Rate (definition see below) between the Deposit Currency and the Linked Currency on the Value Date as determined by the Bank and agreed by the Customer;

“Table 1 Currency Pairs” means the following Deposit Currency for Linked Currency pairs (and a “Table 1 Currency Pair” means such a pair)

Deposit Currency	Linked Currency	Deposit Currency	Linked Currency	Deposit Currency	Linked Currency
EUR	AUD	CHF	CNY	USD	HKD
GBP	AUD	EUR	CNY	AUD	JPY
AUD	CAD	GBP	CNY	CAD	JPY
EUR	CAD	JPY	CNY	CHF	JPY
GBP	CAD	NZD	CNY	EUR	JPY
NZD	CAD	USD	CNY	GBP	JPY
USD	CAD	EUR	GBP	NZD	JPY
AUD	CHF	AUD	HKD	USD	JPY
CAD	CHF	CAD	HKD	AUD	NZD
EUR	CHF	CHF	HKD	EUR	NZD
GBP	CHF	CNY	HKD	GBP	NZD
NZD	CHF	EUR	HKD	AUD	USD
USD	CHF	GBP	HKD	EUR	USD
AUD	CNY	JPY	HKD	GBP	USD
CAD	CNY	NZD	HKD	NZD	USD

“Table 2 Currency Pairs” means the following Deposit Currency for Linked Currency pairs (and a “Table 2 Currency Pair” means such a pair)

Deposit Currency	Linked Currency	Deposit Currency	Linked Currency	Deposit Currency	Linked Currency
AUD	EUR	CNY	CHF	HKD	USD
AUD	GBP	CNY	EUR	JPY	AUD
CAD	AUD	CNY	GBP	JPY	CAD
CAD	EUR	CNY	JPY	JPY	CHF
CAD	GBP	CNY	NZD	JPY	EUR
CAD	NZD	CNY	USD	JPY	GBP
CAD	USD	GBP	EUR	JPY	NZD
CHF	AUD	HKD	AUD	JPY	USD
CHF	CAD	HKD	CAD	NZD	AUD
CHF	EUR	HKD	CHF	NZD	EUR
CHF	GBP	HKD	CNY	NZD	GBP
CHF	NZD	HKD	EUR	USD	AUD
CHF	USD	HKD	GBP	USD	EUR
CNY	AUD	HKD	JPY	USD	GBP
CNY	CAD	HKD	NZD	USD	NZD

Currency Code

AUD – Australian Dollar

CNY – Renminbi [subject to offshore Renminbi exchange rate]

HKD – Hong Kong Dollar

USD – US Dollar

CAD – Canadian Dollar

EUR – Euro

JPY – Japanese Yen

CHF – Swiss Franc

GBP – Pound Sterling

NZD – New Zealand Dollar

“Transaction” means the carrying out of Instructions given by the Customer to the Bank;

“Value Date” means a date agreed between the Bank and the Customer being the first Business Day on which the Deposit shall commence.

3. Reference

- 3.1 References as to the singular shall, where the context so requires be deemed to include references to the plural and vice versa and references to the masculine, feminine and neuter gender shall include the others of them; and reference herein to any person shall include references to individual, firm, body corporate or unincorporated.
- 3.2 The headings to clauses shall not affect the construction of these Terms and Conditions-CLD.

4. The Deposit

- 4.1 The Customer agrees to place the Deposit with the Bank in the Deposit Currency and at the Principal Amount for the Deposit Tenor.
- 4.2 Each Deposit shall not be less than the Minimum Deposit Amount as specified by the Bank from time to time.
- 4.3 Each Deposit shall in addition to the documentation described in Clause 1 hereof also be subject to the terms of each Deposit Confirmation to be issued. Subject to Clauses 5, 6 and 9 hereof, in the event of any conflict, the documentation will govern in the following order (unless otherwise expressly stated in the context):
 - (a) the Deposit Confirmation;
 - (b) these Terms and Conditions-CLD;
 - (c) the OCBC Wing Hang Bank Limited Terms and Conditions for All Accounts and Related Services; and
 - (d) the Application Form.
- 4.4 The funds for each Deposit shall be received by the Bank before the Cut-off Time. The Bank reserves the right at its sole discretion on or before the Value Date not to accept any funds received (or to accept only part of such funds) as the Deposit for the Deposit Tenor. Unless specified by the Customer, the Bank shall in its absolute discretion return any funds received but not accepted as the Deposit to the Customer in any manner as the Bank thinks fit.

5. Early Withdrawal

- 5.1 The Deposit may not be withdrawn before the Maturity Date without the Bank’s consent, which may be granted or withheld in the Bank’s sole and absolute discretion and on such terms and conditions as the Bank may then determine.
- 5.2 If the Bank allows early withdrawal of the Deposit, the Bank shall be entitled to determine conclusively, an amount (the “Loss Amount”) covering costs, losses, liabilities and damages suffered or incurred by the Bank, using its reasonable efforts, in discharging any such related hedge or other arrangements and to deduct the Loss Amount from the Principal Amount or other amounts (if any) in relation to the Deposit which are otherwise payable to the Customer. In the event that such Principal Amount or other amount (if any) are insufficient to indemnify or reimburse the Bank in respect of such costs, losses, liabilities and damages, the Bank shall be entitled at any time to claim from the Customer the amount of the remaining costs, losses, liabilities and damages and without notice to the Customer, to exercise its rights of set-off under the OCBC Wing Hang Bank Limited Terms and Conditions for All Accounts and Related Services.
- 5.3 Partial early withdrawal will not be allowed at any time.

6. Early Termination

- 6.1 Notwithstanding any other provisions of these Terms and Conditions-CLD and/or the terms of the Deposit Confirmation to the contrary, upon the occurrence of the following events which are determined by the Bank in its sole and absolute discretion:-
 - (a) the Linked Currency has depreciated substantially against the Deposit Currency;
 - (b) the Bank has determined to uplift the Deposit in order to protect any right of the Bank to combine accounts or set-off, or any security interest, or to protect the Customer’s interest;
 - (c) an Event of Default has occurred or is deemed by the Bank to have occurred;
 - (d) any event beyond the control of the Bank which, in the Bank’s opinion, will make it impracticable, illegal or impossible for the Bank to perform its obligations under the Deposit or to effectively hedge its obligations under the Deposit;
 - (e) there is an imposition of foreign exchange control which restricts the convertibility or transferability of the Deposit Currency or the Linked Currency; and/or

(f) adverse and/or abnormal market conditions exist in the relevant foreign exchange market(s) of either or both of the Deposit Currency and the Linked Currency, the Bank may without prior notification or warning to the Customer (but is not obliged to) at any time thereafter in its sole and absolute discretion (i) designate a date as the new Maturity Date for the Deposit, and/or (ii) terminate the relevant Deposit. The new Maturity Date shall be conclusive and binding on the Customer. If automatic termination is specified in the Deposit Confirmation, such Deposit shall automatically be terminated on a date as determined by the Bank at its sole and absolute discretion.

6.2 Upon termination of the Deposit, the total to be paid by the Bank to the Customer in respect of the Principal Amount and the Interest Amount shall be such amount ("Early Redeemed Amount") (which may be in the Deposit Currency, Linked Currency or any other currency) as conclusively determined by the Bank at its sole and absolute discretion and such amount may be substantially less than the Principal Amount and the Interest Amount. The new Maturity Date and the Early Redeemed Amount, as determined by the Bank, shall be conclusive and binding on the Customer.

7. Interest

7.1 Interest on the Principal Amount of the Deposit shall be accrued at the Interest Rate during the Deposit Tenor as specified in the Deposit Confirmation and shall be calculated on the basis of the actual number of days in the Deposit Tenor divided by the applicable day count convention for the Deposit Currency as conclusively determined by the Bank.

7.2 The Interest Amount shall be subject to all applicable withholding taxes and shall be payable in arrear in accordance with Clause 9 hereof.

8. No Renewal

There can be no automatic renewal of the Deposit.

9. Payment and Currency of Deposit

9.1 Subject to the provisions of these Terms and Conditions-CLD, unless automatic termination is specified in the Deposit Confirmation, on the Maturity Date, the Bank shall have the absolute right (but not the obligation) to pay for value, the Principal Amount and the Interest Amount of the Deposit, to the Customer by crediting to an account as designated by the Customer in any disposal instruction, or if such designated account has not given by the Customer or the designated account has been inoperative/closed, such other account of the Customer as the Bank shall decide. The Bank shall not be liable to the Customer for any losses or damages arisen from any delay in effecting the said payment if the instruction is not received by the Bank within the time period stipulated herein.

9.2 On the Maturity Date and subject Clause 9.4 and 9.5 below, the Principal Amount and the Interest Amount of the Deposit will be repaid in the Deposit Currency if:

- (a) the Deposit Currency and Linked Currency are a Table 1 Currency Pair and the Fixing Rate is less than or equal to the Strike Rate; or
- (b) the Deposit Currency and the Linked Currency are a Table 2 Currency Pair and the Fixing Rate is greater than or equal to the Strike Rate.

9.3 On the Maturity Date and subject to Clause 9.4 and 9.5 below, the Principal Amount and the Interest Amount of the Deposit will be repaid in the Linked Currency if:

- (a) the Deposit Currency and Linked Currency are a Table 1 Currency Pair and the Fixing Rate is greater than the Strike Rate; or
- (b) the Deposit Currency and the Linked Currency are a Table 2 Currency Pair and the Fixing Rate is less than the Strike Rate.

9.4 Upon the occurrence of the following events which are determined by the Bank at its sole and absolute discretion:-

- (a) a revaluation of the currency pair of the Deposit;
- (b) it is unable or impracticable for the Bank to determine the Exchange Rate;
- (c) a replacement of the Deposit Currency or Linked Currency by another currency as the lawful currency of the relevant jurisdiction; and/or
- (d) such other events considered by the Bank as necessary and appropriate to adjust the terms of the Deposit,

the Bank may at its sole and absolute discretion adjust the terms of the Deposit to account for the effect of such events (including, without limitation, substituting the original Deposit Currency or Linked Currency by another currency selected by the Bank, or postponing the Maturity Date to another Maturity Date(s), or re-determining the Principal Amount, Interest Amount, Interest Rate, Fixing Rate and/or Exchange Rate Fixing Date). The adjustment determined by the Bank shall be binding and conclusive on the Customer. The Customer shall not be entitled to additional interest or other payment in respect of such postponement.

9.5 Without prejudice to the Bank's rights hereunder, the Customer agrees and acknowledges that :

- (a) exchange rates may fluctuate rapidly and any quotes of the Strike Rate, Interest Rate, Interest Amount or other information relating to a proposed Deposit are only indicative and not binding, and the final terms of a Deposit shall be as set out in the Deposit Confirmation which shall be binding on the Customer;
- (b) all rates, fixings and values required for the purpose of calculating the Interest Amount, Early Redeemed Amount, the amount to be repaid to the Customer in respect of the Principal Amount, and all other matters to be ascertained or established in respect of any Deposit, shall be conclusively determined by the Bank acting in a reasonable manner in accordance with the prevailing market practices; and
- (c) if any payment or calculation to be made or other action to be taken hereunder by the Bank and/or the Customer would otherwise fall on or by reference to a day which is not a Business Day (or if making of such payment or calculation is disputed for any reason beyond the Bank's control including without limitation, typhoon or black rainstorm), unless otherwise provided in the relevant Deposit Confirmation, it shall be postponed until (or, as appropriate, by reference to) the first following day that is a Business Day (or the relevant disruption ceases to exist) in which event the Customer shall not be entitled to additional interest or other payment in respect of such postponement.

10. Fees

The Bank reserves the right to impose fees and charges from time to time as the Bank in its absolute discretion thinks fit. The Bank will notify the Customer of any fees or charges (and any changes to them) imposed which may be applicable from time to time. Any applicable amount of tax shall be deducted from the Principal Amount and the Interest Amount of the Deposit. The Customer will be duly informed of such deduction.

11. Instructions

11.1 The Bank is hereby authorized to accept and execute Instructions of any nature believed by the Bank to be genuine and purporting to be signed, given or issued by the Customer or by an Authorized Person, whether or not it is in fact genuine or authorized. Upon the Customer's request, a branch of the Bank may relay Instructions to another branch on behalf of the Customer and is only acting as the Customer's agent in doing so.

11.2 Where the Customer requests the Bank to accept verbal Instructions ("Verbal Instruction"), facsimile Instructions ("Facsimile Instruction") and telex Instruction ("Telex Instruction"), the following conditions shall apply:

- (a) The Bank may at its sole and absolute discretion require from the person giving the Instructions certain particulars such as the person's personal identification particulars and/or account number so as to establish the identity of such person.
- (b) after taking such practicable steps as the Bank may reasonably consider appropriate, the Bank shall be entitled (but not bound) to accept as genuine and act upon any Verbal Instruction believed by the Bank in good faith to have been given by the Customer or Authorized Person, whether or not it is in fact genuine or authorized. Further, the Bank shall be entitled to accept as genuine and act upon any signature which in the Bank's reasonable opinion appears to be the signature of the Customer or Authorized Person on a Facsimile Instruction or a Telex Instruction, whether or not it is in fact the signature of the Customer or Authorized Person. Thus, the Bank shall not be under any obligations to enquire into the genuineness of any Verbal Instruction, Telex Instruction or Facsimile Instruction nor into the good faith of the person giving any Verbal Instruction, Telex Instruction or Facsimile Instruction and such Facsimile Instruction, Telex Instruction or Verbal Instruction shall be binding on the Customer.
- (c) the Customer acknowledges that the Customer has considered fully the risks inherent in the giving of a Facsimile Instruction and in particular that non-original signatures on the facsimile may be forged and Facsimile Instructions may be transmitted to wrong numbers, may never reach the Bank and may therefore become known to third parties thereby losing their confidential nature.
- (d) the Customer shall be fully responsible for all losses and damages reasonably involved in or caused by the operation of the Account by means of Verbal Instruction, Telex Instruction or Facsimile Instruction in lieu of the receipt by the Bank of original signed documents. The Bank shall, however, be at liberty to require receipt by it of an original written confirmation of a Facsimile Instruction, Telex Instruction or Verbal Instruction from the Customer or Authorized Person prior to executing any instructions contained in such Facsimile Instruction, Telex Instruction or Verbal Instruction.
- (e) the Customer shall be liable for all orders placed through telephone, telex or facsimile if his/her name is quoted and the Customer hereby expressly agrees to be conclusively bound by and liable for all orders made by any person or persons purporting to be the Customer whether with or without his/her authority, knowledge or consent. The Customer agrees to be bound unconditionally by the evidence of the Bank's own records.
- (f) in case of Verbal Instruction by way of telephone, such Instruction will become valid after the Customer has given Instruction to the Bank over the phone. In case of Telex Instruction or Facsimile Instruction, such Instruction will only become valid until the Bank confirms the instructions with the Customer over the phone.
- (g) (i) in case of Instruction in lieu of the receipt by the Bank of original signed documents, an advice ("Advice") in writing will be sent by the Bank to the Customer and if such advice shall not be received by the Customer within two Business Days after the date of the instruction relating to the transaction concerned, the Customer shall give to the Bank a notice ("Notice of Non-receipt") in writing thereof immediately, duly signed, for the same to be actually received by the Bank within seven Business Days after the date of the Customer's instruction.
(ii) if an Advice is received by the Customer as provided in Clause (g)(i) above, the Customer shall have a duty to examine and verify the correctness of all entries on the Advice and notify the Bank immediately in writing if any entry is wrongful, irregular and/or unauthorized ("Notice of Irregularity") duly signed, for the same to be actually received by the Bank within ninety days of the date of the Advice.
(iii) unless the Bank shall have actually received (a) the Notice of Non-receipt within the aforesaid seven Business Days and/or (b) the Notice of Irregularity within the aforesaid ninety days of the date of the Advice and/or (c) notwithstanding that the period specified for the giving of the Notice of Non-receipt or Notice of Irregularity has not expired, if the Customer makes any withdrawal, delivery and/or dealing howsoever of the proceeds of a Transaction effected pursuant to Verbal Instruction, Facsimile Instruction or Telex Instruction and/or Currency-linked Deposit purchased/sold pursuant to his instructions, the transaction shall be deemed to have been conclusively

confirmed and accepted by the Customer and the Customer shall be stopped from raising any subsequent claim or dispute whether or improperly, lack of authority, irregularity, omission and/or any other ground whatsoever.

- 11.3 Instructions or Transactions initiated by the Customer shall remain valid until the earlier of execution or the end of the Cut-off Time. If an Instruction or order is taken but not executed within the same day as it was received, the Instruction or order shall be erased/void.
- 11.4 The Customer authorizes the Bank to record any Verbal Instructions (whether by way of telephone or not) between the Bank and him by any means not limited to tape recording, with or without an audible tone warning devices, and this record will be a conclusive evidence and is binding on the Customer.
- 11.5 The Customer shall be aware that there is always a risk of fraud, forgery, lack of authority, lack of clarity, error in transmission and duplication in relation to Instructions, directions or orders transmitted by or placed through telex, facsimile or telephone to the Bank, and the Customer hereby expressly agrees and acknowledges that, other than taking reasonably practicable steps as the Bank may consider appropriate, the Bank shall have no further duty or obligation to enquire verify or confirm the identity and authority of the person giving such Instructions, directions or orders so as to ascertain the same to be the Customer or the Authorized Person to give such Instructions, directions or orders on behalf of the Customer. The Bank shall be entitled (but not bound) to accept as genuine and act upon any such Instructions, directions or orders believed by the Bank in good faith to have been given by the Customer or the Authorized Person.

12. Indemnification and Limitation on Liabilities

- 12.1 The Customer undertakes to indemnify and keep the Bank indemnified at all times and hold harmless the Bank against any action, proceedings, losses, liabilities, expenses or costs (including but not limited to legal costs and expense, reasonable amount of debt collection agent charges and other expenses on a full indemnity basis) which the Bank may incur and against any claims, actions or demands which may be taken out against the Bank or suffered or incurred by the Bank arising either directly or indirectly out of or in connection with (a) any misrepresentation in or breach of, or failure to perform, the representations, warranties and agreements by the Customer contained in these Terms and Conditions-CLD, (b) the Bank's accepting Instructions given in electronic, verbal, facsimile, telex or whatsoever as permitted by the Bank from time to time and acting thereupon, (c) the Bank's acting or exercising any of its rights in accordance with these Terms and Conditions-CLD, and/or (d) a breach of any provisions of these Terms and Conditions-CLD by the Customer. The Customer shall assume all risks and particularly those arising from error in transmission or in comprehension resulting from placing order by telephone, telex, facsimile or electronic means.
- 12.2 The Customer agrees that the Bank shall not be liable to the Customer for its acts for any liabilities, claims, costs, expenses, losses or damages which may be incurred or sustained by the Customer directly or indirectly as a result of the Bank's reliance upon or compliance with the Instructions or from the Bank acting in good faith in accordance with applicable laws, regulations, rules or regulatory requirements, and likewise the terms of the Bank's agreements with other banks or financial institutions even though the acts may be detrimental to the Customer's interests.
- 12.3 The Bank shall not be liable for unavailability of the funds credited to any account, or inability, failure or delay to perform any of its obligations under these Terms and Conditions-CLD, due to restrictions on convertibility or transferability, requisitions, involuntary transfers, acts of war or civil strike, force majeure, or other similar causes beyond its control, in which circumstances none of its branches, subsidiaries, or affiliate shall be responsible therefor.
- 12.4 If any sum due from the Customer or any order or judgement given or made in relation to or in connection with a Deposit or Deposits has to be converted from the currency in which is payable by the Customer ("First Currency") into another currency ("Other Currency") for the purpose of making or filing a claim or proof against the Customer, the Customer shall indemnify and hold the Bank harmless from any against any loss suffered as a result of any difference between the rate of exchange used to convert the sum in question from the First Currency into the Other Currency and the rate(s) of exchange at which the Bank may in the ordinary course of business purchase the First Currency with the Other Currency upon receipt of a sum paid in satisfaction, in whole or in part, of any such order, judgement, claim or proof.

13. Representations

The Customer represents and warrants that:

- (a) he has made own assessment to place the Deposit;
- (b) (This Clause 13(b) shall only be applicable if the Customer is an Institutional Professional Investor or a Corporate Professional Investor (as defined in the OCBC Wing Hang Bank Limited Terms and Conditions for All Accounts and Related Services) he has made independent assessment on the Deposit and he has not in any way relied on any representations or recommendations given by the Bank in making the Deposit;
- (c) In the case that the Customer is a body corporate, it:-
 - (i) has obtained all necessary power and authority to enter into these Terms and Conditions-CLD and to make the Deposit and has taken all necessary steps for the execution of all the required documents and agreements;
 - (ii) is acting as a principal and not as an agent of any person; and
 - (iii) has previously obtained all the necessary consents from all relevant government officials and regulatory bodies; and
- (d) he has complied and will comply with all applicable laws and regulations from time to time.

14. Tax

Any applicable amount of tax shall be deducted from the Principal Amount and the Interest Amount of the Deposit; the Customer will be duly informed of such deduction.

15. Amendment

These Terms and Conditions-CLD are subject to amendment. The provisions of the OCBC Wing Hang Bank Limited Terms and Conditions for All Accounts and Related Services relating to amendment (including the methodology adopted and the deemed acceptance thereof) shall apply in respect of such amendment.

16. Transferability

The Deposit and the rights and obligations of the Customer hereunder are not assignable or transferable without written consent of the Bank, which may be granted or withheld in its sole discretion. The Bank may by written notice assign any of its rights and obligations under the Deposit and these Terms and Conditions-CLD to any person, and may disclose to its professional advisers and any actual or potential assignee any information in connection with the Deposit.

17. Waiver

No act or omission by the Bank shall affect its right, powers or remedies under these Terms and Conditions-CLD or any further or other exercise of such rights, power or remedies.

18. Severability

If any part of these Terms and Conditions-CLD is held or deemed to be void or unenforceable, the other terms will remain in full force and effect.

19. Language

The Chinese version of these Terms and Conditions-CLD is translated from English for guidance only. If there is any conflict or inconsistency between the two versions, the English version shall prevail.

20. Law and Jurisdiction

These Terms and Conditions-CLD shall be governed by and construed in accordance with the laws of Hong Kong SAR and the Customer hereby irrevocably submits to the non-exclusive jurisdiction of Hong Kong SAR courts.

21. No Deposit Protection

The Customer understands and acknowledges that : notwithstanding anything to the contrary which may be contained in these Terms and Conditions-CLD or any other related documents,

- (i) any Deposit or deposit mentioned in these Terms and Conditions-CLD or any other related documents; or
- (ii) any other terms used in these Terms and Conditions-CLD or any other related documents which may be commonly or legally referred to as deposits (including, without limitation, any principal, proceeds, cash, fund, money, amount, sum or credit balance in or on any account of whatsoever nature or howsoever and wheresoever held as margin or collateral or for whatsoever purpose)

is/are not protected deposit(s) as defined in the Deposit Protection Scheme Ordinance as amended from time to time ("DPS Ordinance") and is/are not protected by the Deposit Protection Scheme established under the DPS Ordinance. The Customer understands and confirms that the foregoing is not and shall not, in any way, affect any of the Bank's rights and the Customer's obligations hereunder or under any other related documents or at law. Deposit includes any part of it and deposit includes any part and any kind of it.

22. Certificate

The Bank's certificate as to the amount of any sum payable by the Bank or to the Bank pursuant hereto shall be conclusive save in the case of manifest error.