

EBANKING TERMS & CONDITIONS

IMPORTANT NOTE: By accessing the EFG eBanking site and/or any of its pages, you will be deemed to have agreed to these terms and conditions. You should therefore read the following carefully before doing so.

Unless otherwise expressly stipulated, words in the singular herein shall have the same meaning as the plural, and vice versa.

The e-banking facility called “EFG eBanking” is made available to clients of EFG Bank AG worldwide, and in the case of clients (each a “Client”) of EFG Bank AG, Hong Kong Branch (“EFG” while “we”, “us” and “our” shall have the same meaning), subject to the following eBanking Terms and Conditions (“eBanking T&C”) which are supplemental to the General Conditions of EFG, (“General Conditions”). In relation to the EFG eBanking relationship with Client (but not otherwise) the General Conditions shall continue to apply as varied and amended by the terms of these eBanking T&C and in the event of any conflict or inconsistency between them the provisions of these eBanking T&C shall prevail. Words and expressions defined in the General Conditions have the same meaning in these eBanking T&C unless separately defined below:

1. EFG eBanking Services

- 1.1 The EFG eBanking Services (the “Service”), will comprise such functions as EFG may make available from time to time but shall initially comprise transfer services to facilitate fund transfer instructions (including inter-account transfer and outgoing/third party wire transfer services) and secure messaging services. In order to use the Service Client must have registered to use the Service and been accepted by us.
 - 1.2 EFG shall have the discretion from time to time to determine the scope of the Service and the applicable underlying functions and services made available to Client, in respect of the Services. We may also determine applicable cut-off times in respect of any individual function and change such cut-off times in our discretion and without prior notice if we consider it necessary or appropriate to do so. Cut-off times may be published from time to time on EFG’s website, without being individually advised to Client, and Client agrees to verify the prevailing cut-off times before sending any Instructions via the Service.
 - 1.3 All persons identified as users according to the “login procedure” are authorised to have access to the Service. The elements necessary for successful login are:
 - The Username
 - The Password
 - The one-time passcode generated by security token (“OTP”).
 - 1.4 By signing the enrolment form, Client confirms that he/she is fully aware of both the risks and responsibilities involved in the login procedure (for example: fraudulent use or user blockage following errors), and that he/she assumes these risks and responsibilities. At the same time, Client confirms that he/she is familiar with, and fully aware of the risks involved with, the use of public networks such as the Internet.
 - 1.5 Whoever has been duly identified according to the login procedure described in point 1.3 shall be an “authorised user” for the purposes of these eBanking T&C and EFG shall be under no duty to further verify the identity or authorisation of any such person. Within the limits of the conditions stipulated in the enrolment form and/or in the Third Party Access form, and without
- any additional monitoring procedure by EFG, each Client and/or the third party authorised user may have access to the Service.
- 1.6 An initial password shall be generated and assigned exclusively to each authorised user. The password must be modified by the authorised user when using the Service for the first time or upon a request for password reset (See “Security and Liability” below).
 - 1.7 EFG reserves the right to deny, at its discretion, use of the Service, or to request that the authorised user provides additional identification to the satisfaction of EFG. EFG is under no obligation to justify any such action, nor shall the acceptance of an authorised user in good faith without further identification give rise to any liability on the part of EFG.
- ### 2. Client Instructions
- 2.1 The secure messaging function is intended only for general communication between Client and EFG in a secure channel. No Instructions or order placement may be given to EFG via the secure messaging function incorporated in the Service, and if purported to be given by such means may be disregarded by EFG without any liability on its part. If, exceptionally, EFG does act on any such Instructions it shall not constitute a waiver of this provision.
 - 2.2 Client acknowledges that the Internet may be an unreliable means of communication and that there may be a delay or failure in transmission or receipt of Instructions, information or communications via the Service, and EFG shall have no liability for any consequences of Instructions not being received promptly or at all.
 - 2.3 EFG shall endeavor to process all Instructions promptly upon receipt, but Client acknowledges and agrees that any Instruction or other communication received by EFG via the Service after the relevant cut-off time shall be deemed to be received on the next business day. EFG may also require further confirmation of Instructions at its discretion before processing them. In any event no Instructions via the Service (including but not limited to an Instruction to transfer funds) shall be deemed to have been executed until the relevant confirmation is issued.
 - 2.4 Market prices may fluctuate rapidly and any information provided by the Service, including but not limited to rates or pricing information, if provided, may be for indication only. Unless any confirmed rate or price is offered and accepted by Client within any specified time limit EFG shall have no responsibility for any loss, or loss of opportunity, suffered by Client arising out of any Instructions given through the Service being executed at the prevailing rate or price at the time of execution.
 - 2.5 Client is solely responsible for ensuring the accuracy, adequacy and completeness of all Instructions submitted through the Service and the availability of funds in order to carry out any Instruction. EFG are not obliged to verify the accuracy, adequacy, validity and/or completeness of Instructions, and shall not be liable for any loss arising in any manner as a result of any Instructions either appearing to us to be validly given via the Service either being carried out in reliance on the foregoing or refused or delayed by EFG in consequence of any Instructions appearing to us to be invalid, inaccurate, inadequate or incomplete in any respect, or if there are insufficient funds to carry out the Instructions or they exceed any agreed credit limit.

- 2.6** Any Client Instruction validated by OTP authentication shall be treated as duly authorised by Client and may not be rescinded or withdrawn without our agreement, which may be given or withheld in our absolute discretion.
- 2.7** To comply with regulatory requirements, EFG will send a mandatory notification by email or SMS upon completion of fund transfer through the Service. Client is required to keep updated of the mobile number and email address in our records, and is advised not to enable SMS forwarding which may possibly cause SMS notifications to be undelivered.
- 2.8** In connection with any Instruction, Client agrees to provide such further information as may be required by EFG for the purposes of giving effect to it including, without limitation, any information required for the purpose of identifying the beneficiary of any transfer or the purpose of any transaction, and EFG shall have no liability for any failure to act on Instructions while any such request for information is outstanding and not met to our reasonable satisfaction.
- 2.9** In the event that any transfer Instruction given via the Service cannot be effected by the intended receiving bank for whatever reason Client shall be responsible for any charges imposed, or any other action taken, by the receiving bank.
- 2.10** EFG shall use commercially reasonable efforts to review and maintain up-to-date and best-fit security precautionary measures to protect Client from on-line frauds as far as may be practicable. Any Client subscribing to the Service may be required to upgrade his/her security token in order to comply with the latest security protection and/or regulatory requirements. EFG reserves the absolute right to decline or terminate access to the Service should Client not meet our security requirements.
- 2.11** EFG may set, and determine from time to time, maximum transfer limits in respect of Client's use of the Service and when making a payment Client shall be advised in the event that any such limit will be exceeded, and we may decline any payment which exceeds permitted limits. Before giving any transfer Instructions Client should have regard to any applicable value dates for transfers in or out of the Account and ensure that cleared funds are or will at the time of the transfer be available.
- 3. Client Undertakings and Responsibilities**
- 3.1** Client and persons authorised by Client are under the obligation to keep secret the means of identification associated with the logon procedure in order to prevent fraudulent, unauthorised or abusive use. In particular, the different means of identification (e.g. Password and Username) must be kept separately and should never be stored in any form which may enable an unauthorised person to access or make use of them. Client bears all responsibility for loss or damage resulting from the abusive use of the Service by persons authorised by Client or who have been able to access the Service as a result of any failure by Client or persons authorised by him/her to maintain adequate security in respect of the Password, Username and security token. (*See further "Security and Liability" below*).
- 3.2** Client assumes the undertakings and responsibilities to ensure that all persons authorised by him/her to have access to the Service respect the General Conditions and eBanking T&C and keep secure their respective Passwords, Usernames and security tokens.
- 3.3** Client confirms that he/she is fully aware of the inherent risks involved with online services (such as, but not limited to, confidentiality, computer viruses, and third party access). Client commits to take all necessary security measures and assumes all risks connected to non authorised or fraudulent use of the Service.
- 3.4** Should there be any doubt as to the confidentiality of the means of identification, it is the responsibility of Client and/or all authorised users to immediately inform EFG by telephone followed by a written confirmation.
- 3.5** Client or authorised user is under the obligation to inform EFG without delay of the loss, theft or disappearance for any other reason of the security token so that EFG may take adequate measures (See further "Security and Liability" below).
- 4. Exclusion of EFG's Responsibility**
- 4.1** EFG provides access to the Service as a convenience to Client only. EFG assumes no responsibility for the accuracy and completeness of the data and information accessible to Client through the Service (account and deposit information, transactions, market rates, exchange rates, etc.) and in the event of any discrepancy, the account statements and records of EFG shall prevail. Furthermore, EFG cannot guarantee that the information available reflects the reality of the situation at the moment of consultation, in particular taking into account the time necessary for the execution of transactions.
- 4.2** Except when otherwise stipulated, the information accessible to Client through the Service does not constitute binding offers on the part of EFG, and any proposed transaction is subject to acceptance by EFG, nor construe any representation of conducting business in Hong Kong by any of its Affiliates.
- 4.3** While EFG shall take all reasonable practicable steps to protect the Service, EFG does not warrant that any information or data downloaded from the Service will be free from viruses, malware and/or other malicious or destructive items which may adversely affect the devices, equipment and software of Client and/or authorised user. It is the responsibility of each authorised user to install appropriate anti-virus software, personal firewall and keep them updated (*See further "Security and Liability" below*).
- 4.4** EFG shall have no responsibility for financial loss or physical damage incurred by Client as a result of technical deficiencies (transmission errors, network overload, interference, interruption of service, maintenance, unauthorised third party access, etc.). Furthermore, EFG assumes no responsibility for financial loss or physical damage caused to Client's or authorised user's equipment or the data stored therein. Client fully understands and accepts the risks associated with the Service and will hold harmless and indemnify EFG against all claims, losses, damages, costs and expenses (including legal costs on a full indemnity basis) which may be incurred in connection with the Service unless the same arises directly from gross negligence, willful misconduct or fraud of EFG.
- 4.5** EFG is not responsible for providing any material or equipment required for the use of the Service, nor is EFG responsible for ensuring the proper installation or functionality of any such material or equipment. EFG assumes no responsibility arising in connection with the downloading or use of software by Client or authorised user.
- 4.6** If EFG has any doubt as to the reliability of the security measures, EFG has the liberty to interrupt the Service without notice and for so long as EFG may consider necessary. EFG will not bear any responsibility for any loss or damage incurred, whether directly or indirectly including (but not limited to) loss of profit or any consequential loss that may result from such interruption.
- 4.7** The servers for EFG eBanking and relevant Client data may be maintained in or outside Hong Kong and may be hosted by EFG and/or its Affiliates, and connection to and use of the Service will require data transmission and related services provided by third parties who may not be under the control of EFG. Client

is aware that the Internet is a public network and is not a completely secure means of communication. While EFG shall take all reasonably practicable steps to protect Client's information, EFG shall assume no liability for any consequent disclosure of Client's information unless the same arises directly from gross negligence, willful misconduct or fraud of EFG.

4.8 EFG does not warrant that the Service may lawfully be accessed or used from any jurisdiction other than Hong Kong and Client should take such advice as may be considered necessary in the light of Client's individual circumstances. EFG assumes no responsibility for any losses or damage arising in consequence of the Service being accessed from or used in any other jurisdiction.

5. Blockage of Access to EFG eBanking Services

5.1 Access to the Service will be blocked upon 3 consecutive attempts of incorrect password and/or OTP. The access may only be reinstated through written request of Client.

5.2 EFG may also block the access to the Service without providing any reason or warning, in the event that EFG considers it to be necessary in its absolute discretion. EFG assumes no responsibility for any loss or damage incurred, whether directly or indirectly, including (but not limited to) loss of profit or any consequential loss that may result from such blockage.

6. Paperless

6.1 "Paperless" is a service for issue of advices, statements, regular reports such as portfolio valuation reports and the like (collectively "Advices & Statements") in electronic form (collectively "eDocuments"), and accessible in the Service. By successfully subscribing to Paperless, Client agrees not to receive Advices & Statements in paper form either by physical delivery and/or Hold Mail and further agrees that eDocuments accessible through the Service shall for all purposes be treated as if they were physical documents duly delivered in accordance with point 6.5 below.

6.2 Client may request physical copies of eDocuments, subject to EFG's discretion and upon payment of such fees as we may determine from time to time.

6.3 EFG reserves the right to send notifications to Clients subscribed to Paperless by SMS or email, at our discretion, upon issuance of eDocuments.

6.4 A Client subscribed to Paperless is required to register his/her email address and/or mobile telephone number, warrant its validity and keep EFG updated of the latest particulars. It is the obligation of Client to frequently check his/her email and/or mobile for eDocuments notifications and Client is advised not to enable SMS forwarding which may possibly cause notifications to remain undelivered.

6.5 EFG may re-send any notifications, at our discretion, if we believe the initial delivery of the notification may have failed, for any reason but EFG shall not in any event be under any duty to monitor or guarantee delivery of any notification nor shall we have any obligation to re-send any notification which may have failed for any reason beyond EFG's control

6.6 All eDocuments made available via the Service shall be deemed to be delivered to Client at the time they are made accessible by Client. Irrespective of notifications sent by EFG from time to time Client is advised to regularly check the Service for new eDocuments and to save eDocuments locally for further reference. Any eDocuments will only be made available for a limited period determined by EFG from time to time, whether or not Client has reviewed and/or downloaded them.

6.7 Client agrees to read and verify all eDocuments promptly and advise EFG as soon as possible of any suspected errors, discrepancies, unauthorised transactions or other irregularities arising from whatever cause, including suspicious entries and/or any other concerns. The time limits for reporting suspected errors or discrepancies stipulated under "Statements of Account and Transaction Confirmations" in the General Conditions shall apply to eDocuments and shall run from the date upon which they are deemed to be delivered to Client under point 6.6 above.

6.8 Client agrees that eDocuments shall be conclusive evidence, irrespective of whether reviewed by Client, and in the event of dispute, EFG's version of each eDocument shall be the relevant document of record except in the case of manifest error.

6.9 Client is responsible to equip and/or acquire the internet connection, hardware, software and associated tools and/or components necessary to open, read, download and save eDocuments and EFG shall have no liability nor assume responsibility for any costs in this respect. All risks arising from or connected with the use of the public internet to access and use the Service shall be borne solely by Client.

6.10 By subscribing to Paperless, Client on Hold Mail service shall be deemed to serve notice of termination of the Hold Mail service, which shall be terminated in accordance with the General Conditions.

7. Account Aggregation Service

7.1 Account Aggregation Service ("Aggregation") refers to a consolidated view provided by the Service connecting Client's accounts opened with EFG and its Affiliates in other countries/locations. Aggregation may be provided at EFG's sole discretion and may be subject to approval in the relevant jurisdictions. EFG reserves the absolute right to review and determine the scope and availability of Aggregation from time to time.

7.2 The provision of Aggregation is subject to applicable rules and restrictions in Hong Kong and elsewhere, and may differ according to Client. EFG's determination as to availability of Aggregation and any applicable restrictions on the Aggregation service shall be final.

7.3 EFG offer the Aggregation to Client for convenience only and in reliance on data provided by other branches and Affiliates of EFG. EFG cannot guarantee the accuracy, timeliness or completeness of data presented under Aggregation.

7.4 Client is required to enroll and accepted by EFG for the use of Aggregation. Client may withdraw from the service at any time by writing to EFG. Client must also be a registered eBanking client of the respective EFG Affiliate (s) to be aggregated with the Service.

7.5 By subscribing to Aggregation, Client acknowledges and agrees that the employees, authorised contractors and agents, regulators, auditors, third party service providers, legal advisers and other persons of EFG and Affiliates may have access to your information as reasonably required to provide the Aggregation, investigate complaints and comply with applicable laws, regulations and/or codes.

7.6 Client agrees that EFG may access and link Client's accounts and/or portfolios held in any country to be aggregated by accessing and linking on Client's behalf in accordance with the relevant laws and regulations, and to retrieve Client's information and to use and hold such the information in EFG's servers for the purpose of providing Aggregation. In case of any concerns Client is advised to seek guidance on this from his/her tax and/or legal advisers.

- 7.7** By subscribing to Aggregation Client agrees and undertakes to promptly comply with any instructions EFG may notify to Client at any time in connection with the use of the Aggregation or security of the Service and in the event he/she fails to do so EFG may terminate Aggregation at any time without prior notice to Client and without liability for any loss or expense which may thereby be caused.
- 7.8** Although Aggregation provides a consolidated view of Client's accounts, it will not affect the responsibility of EFG and its Affiliates to separately provide transaction confirmations and statements or other information in accordance with the prevailing agreements between the Client and the relative business entity and the laws, regulations and local practices governing the respective accounts. Client also acknowledges the Affiliates on Aggregation thereof do not carry any business in Hong Kong.
- 8. Fees**
- 8.1** EFG may charge fees for certain EFG eBanking services at prevailing rates, which it may vary at its discretion from time to time. The respective services and current fees have been communicated to Client and any changes shall be notified to Client in advance. EFG is authorised to debit all such fees from Client's account.
- 9. Amendment to the Service**
- 9.1** EFG may freely amend or update the present conditions as well as the services provided. All amendments to these eBanking T&C are to be communicated to Client in writing or by electronic mail not less than 30 days before the date on which they are to take effect. In the absence of written objection by Client within 30 days from the date of the notification of the amendment, or if the Service is used by Client or any other authorised user beyond the date on which the amendment takes effect, Client shall be deemed to have agreed to the same. It is Client's sole responsibility to inform the authorised user of these modifications.
- 10. Cancellation**
- 10.1** Both Client and EFG have the right to cancel in writing the use of the Service at any time and without prior notice.
- 11. Security and Liability**
- 11.1** Client will be liable for all losses if Client or any other authorised user has acted fraudulently in the conduct or use of the Service. Client may also be held liable by EFG for all losses if Client or any authorised user has acted with gross negligence. This may include cases where Client knowingly allows the use by others (whether or not an authorised user) of their security token, or if Client fails to follow the safeguards set out below if such failure has caused the losses.
- 11.2** In selecting passwords easily guessed combinations and/or personal information such as telephone numbers, date of birth, or a recognisable part of Client's name or initials should be avoided. Passwords used for the Service should not be used for accessing other services (for example, connection to the internet or accessing other websites).
- 11.3** Client must take reasonable steps to keep the security token safe and the password secret and to access the Service in a secure manner to prevent fraud or abuse. In particular Client (and any other authorised user) should take all reasonable precautions including, but not necessarily limited to:
- (a) not allowing anyone else to use the password or disclosing their passwords to anyone including, EFG staff, the Police or other authorities. EFG staff will never ask for Client's password. If in doubt, Client should immediately contact EFG;
 - (b) never writing down the password on the security token or on anything usually kept with or near it;
 - (c) not write down or record the password without disguising it;
 - (d) not disclose their personal information such as information on their identity card or passport, addresses, or bank accounts, to any persons failing to prove their identities or any doubtful websites; or
 - (e) not attempt to access the Service through public or shared computers (e.g. at cyber cafés or public libraries), or through hyperlinks embedded in e-mails unless Client or authorised user has verified the genuineness of the website such as the validity of the digital certificate of the website.
- 11.4** Client and any other authorised user must inform EFG as soon as reasonably practicable after they discover or have reason to believe that their password or security token has been compromised, lost or stolen, or that unauthorised transactions have been conducted on their accounts.
- 11.5** Client and any other authorised user should also:
- (a) ensure that their computers and/or devices are securely configured and that they are adequately protected from computer viruses and malicious programs, for example, by installing a personal firewall and regularly updating their anti-virus software and any program security patches; and
 - (b) refer to any further security advice issued by EFG from time to time in whatever manner, and check regularly for updates on the EFG eBanking website.
- 11.6** The EFG eBanking site may contain references or hyperlinks to third party websites exclusively for the convenience of Clients. Neither EFG nor any of its Affiliates shall be responsible for the availability, content and/or further references on the respective third party websites. Inclusion on the EFG eBanking site of any such references or hyperlinks shall not be deemed to be an endorsement, recommendation, approval, guarantee or introduction of any third parties or of any service/products on their websites, nor of the content of such websites. EFG and its Affiliates shall not in any circumstances be deemed to be a party to any contractual arrangements, in whatsoever form, entered into between Client and the providers and/or affiliates of third party external websites unless otherwise expressly agreed to by EFG.
- 11.7** Client should not use or connect to any third party intermediary account aggregation or similar services to view his/her account information over any application (s) or portal but not managed by EFG.
- 12. Reporting Security Incidents or Complaints**
- 12.1** Client should report any actual or suspected loss of the security token or possible security breach in respect of any password, or any complaint in regard to the operation of the Service to EFG as follows:
- EFG Bank AG, Hong Kong Branch
18/F, International Commerce Centre
1 Austin Road West
Kowloon, Hong Kong***
- Attn: I.T. Security Team***
- Telephone Number: +852 2298 3000
Email: ebanking.security.hk@efgbank.com***
- 13. Data Privacy**
- 13.1** Client acknowledges having received EFG's Statement of Practice in relation to protection of client personal data as required by the Personal Data (Privacy) Ordinance (Cap. 486). Client confirms that any data in regard to Client or any other authorised user collected by or in the possession of EFG in connection with the Service may be transferred and stored on servers outside Hong Kong in order to provide the Service, and acknowledges that it will not be possible to provide such services without transferring the relative data out of Hong Kong.
- 14. Applicable Law and Jurisdiction**
- 14.1** These eBanking T&C are supplemental to the General Conditions of EFG and shall be governed by and construed in accordance with the laws of Hong Kong SAR.