



CHINA CONSTRUCTION BANK
UK ENTITIES
STANDARD TERMS OF BUSINESS

Introduction

- A) These Standard Terms of Business as amended from time to time define the basis on which China Construction Bank Corporation London Branch and China Construction Bank (London) Limited ("**we**", "**us**", "**our**", "**ourselves**") will provide you ("**you**" or the "**Client**") with certain services.
- B) These Standard Terms will take effect and will be binding on you when you accept them and you will be deemed to accept these Standard Terms every time you undertake business with us. Any reference in any documentation between you and us to an earlier version of these Standard Terms shall, from the date these Standard Terms take effect, be read as a reference to these Standard Terms or to the relevant or corresponding part thereof.
- C) These Standard Terms may be supplemented by, and shall be deemed to be incorporated into any Additional Terms. If any provision in these Standard Terms conflicts with, or contradicts, a provision in the Additional Terms, the latter provision shall prevail to the extent of such conflict or contradiction and only insofar as it does not conflict with any duty or obligation we may owe to you under any Applicable Law.
- D) Unless otherwise agreed by us, if you are acting on behalf of any other person (whether disclosed to us or not) when dealing with us, we shall treat you alone (rather than any such other person) as our client for all purposes, including settlement. You acknowledge and accept that you and any such person shall be jointly and severally liable, each as if a principal, to us in respect of all of your obligations and liabilities hereunder.
- E) We are obliged by the Banking Rules to comply with certain rules of conduct. We assume no greater responsibility, nor owe you any duties, other than those imposed by the Banking Rules or the express terms of these Standard Terms.
- F) These Standard Terms and all transactions and/or services contemplated under them are subject to Applicable Law so that: (i) if there is any conflict between these Standard Terms and any Applicable Law, the latter shall prevail; (ii) nothing in these Standard Terms shall exclude or restrict any obligation which we have to you under Applicable Law; (iii) we may take or omit to take any action we consider necessary to ensure compliance with any

Applicable Law; (iv) all Applicable Law and whatever we do or fail to do in order to comply with them will be binding on you; and (v) such actions that we take or fail to take for the purpose of compliance with any Applicable Law shall not render us or any of our directors, officers, employees or agents liable.

Information about Us

- G) China Construction Bank Corporation London Branch is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Firm Reference Number: 652628). It is incorporated under the laws of England and Wales (registration number BR017382). Our registered office and principal place of business is 111 Old Broad Street, London EC2N 1AP.

China Construction Bank (London) Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Firm Reference Number: 418877). It is incorporated in England & Wales with Company Number 06455352. Its registered offices are located on the 111 Old Broad Street, London, EC2N 1AP, United Kingdom.

Details of these permissions, regulated activities and authorisations can be checked at the Financial Services Register which is accessible at <https://register.fca.org.uk>

1. Definitions and Interpretation

1.1 Definitions

In these Standard Terms of Business:

"Account" means any bank account (including any current or deposit account or any sub-account of such bank account) denominated in one single currency and held in the name of the Client with us.

"Additional Terms" means any specific terms and conditions, agreement, contract between us and the Client in respect of particular services, transactions or businesses we may provide to, carry out for or engage with the Client.

"Affiliate" means an undertaking in the same group as us, a representative whom either we or an undertaking in the same group as us appoints, or



any other person with whom we have a relationship that might reasonably be expected to give rise to a community of interest between us and them.

"**Alert**" means the disclosure of certain information by us to the Client by one or more of the following methods:

- (a) publishing the information on the Website;
- (b) advertising the information in a newspaper;
- (c) communicating the information by writing or electronic mail;
- (d) posting a hardcopy of the information to the Client; or
- (e) advising the Client in person of the information,

and "**Alerted**" and "**Alerting**" will have the corresponding meanings.

"**Applicable Law**" means (a) the PSRs; (b) the Market Rules; (c) the Banking Rules; and (d) any other statutes, laws, rules and regulations including the Data Protection Act and any anti-money laundering laws, as in force from time to time.

"**Authorised Officer**" means any person designated in writing by the Client and notified to us in accordance with the relevant Mandate as being entitled to issue Directions and to otherwise act on behalf of the Client, or any person who we believe in good faith has been so designated by the Client.

"**Banking Rules**" means the FCA Rules and / or the PRA Rules.

"**Best Execution**" as defined within the FCA Rules.

"**Business Day**" means a day when banks or payment service providers are normally open for business in London or such other financial centre as we may determine in our reasonable discretion to be applicable (including without limitation by reference to the currency in which a payment or transaction is denominated).

"**Client**" means you and "**your**" shall be construed accordingly.

"**Client Money Rules**" means the provisions in the Client Assets Sourcebook as set out in the FCA Handbook relating to the treatment of client money.

"**Conflicts Policy**" is as defined in Clause 6 of these Standard Terms.

"**Custody Rules**" means the provisions of the FCA Handbook relating to the treatment of client assets.

"**CRS**" means the Common Reporting Standards developed by the Organisation for Economic Co-Operation and Development.

"**Data Protection Act**" means the Data Protection Act 1998

"**Designated Investments**" has the meaning given to that term in the Banking Rules.

"**Direction**" means any instruction from the Client that satisfies each of the Direction Requirements and "**Direct**" shall be construed accordingly.

"**Direction Requirements**" means, in respect of any Direction:

- (a) the Direction is in full compliance with the relevant Mandate;
- (b) the Direction contains all relevant information and details to enable us to carry out the Direction, including, where applicable, relevant bank sort code and account number (or equivalent);
- (c) the Direction satisfies all anti-money laundering requirements of the Bank at the relevant time and as required by any Applicable Law; and
- (d) the Direction is received in accordance with the requirements of these Standard Terms or by such other means as may be agreed by the Parties from time to time.

"**Dodd-Frank**" means the US Dodd-Frank Wall Street Reform and Consumer Protection Act (Pub.L. 111-2-3, H.R. 4173), and all rules, guidance and directions thereunder or issued in connection therewith.

"**EEA**" means the European Economic Area.

"**Eligible Counterparty**" has the meaning given to that term in the FCA Rules.

"**EMIR**" means the European Markets Infrastructure Regulation on OTC derivative transactions, central counterparties and trade repositories) (Regulation 648/2012).

"**FATCA**" means the US Foreign Account Tax Compliance Act or any associated regulations including sections 1471 to 1474 of the US Internal Revenue Code of 1986.

"**Financial Counterparty**" has the meaning given to it in EMIR.

"**FCA**" means the Financial Conduct Authority.

"**FCA Handbook**" means the Financial Conduct Authority Handbook.

"**FCA Rules**" means the Rules set out in the FCA Handbook.

"**FSCS**" means the Financial Services Compensation Scheme.



"Fees and Charges Schedule" means the current schedule of the Bank's standard rates and fees applicable to the provision of services, as may be amended from time to time.

"Force Majeure Event" means:

- (a) War (whether declared or not), armed conflict or the serious threat of the same (including but not limited to hostile attack, blockade; military embargo), hostilities, invasion, act of a foreign enemy, extensive military mobilisation;
- (b) civil war, riot, rebellion and revolution, military or usurped power, insurrection, civil commotion or disorder, mob violence, act of civil disobedience;
- (c) act of terrorism, sabotage or piracy;
- (d) act of authority whether lawful or unlawful, compliance with any law or order of any Governmental Authority or the order of any court or other judicial body, rule, regulation or direction, curfew restriction, expropriation, compulsory acquisition, seizure of works, requisition, nationalisation;
- (e) change in any law or any change in the interpretation or enforcement of any law;
- (f) Act of God, plague, epidemic, flood, storm, earthquake or other natural event;
- (g) explosion, fire, destruction of machines, equipment, factories and of any kind of installation, prolonged break-down of transport, telecommunication or electric current, in each case to the extent that such event is beyond our reasonable control;
- (h) general labour disturbance such as but not limited to boycott, strike and lock-out, go-slow, occupation of factories and premises, in each case to the extent that such event is beyond our reasonable control;
- (i) restriction or impending restriction on the availability, credit or transfer of foreign exchange, in each case to the extent that such event is beyond us's reasonable control;
- (j) computer system malfunction or failure (regardless of cause) or any third party interference with a computer system, in each case to the extent that such event is beyond our reasonable control;
- (k) error, failure, interruption, delay or non-availability of any goods or services supplied to the Client or us by a third party, in each case to the extent that such event is beyond our reasonable control; or

- (l) any other circumstance beyond our reasonable control,

and in relation to the Bank meeting its obligations under the PSRs, it means any abnormal and unforeseeable circumstances beyond our control the consequence of which would have been unavoidable despite all efforts to the contrary.

"FOS" means the Financial Ombudsmen Service

"Governmental Authority" means any government, quasi-government, administrative, regulatory, or supervisory body or authority, court or tribunal or other judicial body.

"Insolvency" in relation to the Client means that:

- (a) it is unable or admits inability to pay its debts as they fall due, suspends making payments on any of its debts, or, by reason of actual or anticipated financial difficulties, commences negotiations with one or more of its creditors with a view to rescheduling any of its indebtedness; or
- (b) the value of its assets is less than that of its liabilities (taking into account contingent and prospective liabilities); or
- (c) a moratorium is declared in respect of any of its indebtedness; or
- (d) any corporate action, legal proceedings or other procedure or step is taken in relation to:
 - (i) the suspension of its payments, a moratorium of any of its indebtedness, its winding-up, dissolution, administration or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise);
 - (ii) a composition, compromise, assignment or arrangement with any of its creditors;
 - (iii) the appointment of a liquidator, receiver, administrator, administrative receiver, compulsory manager or other similar officer in respect of it or any of its assets; or
 - (iv) expropriation, attachment, sequestration, distress or execution affecting its assets or the enforcement of any security over any of its assets; or
- (e) any step or procedure analogous to those under (a) to (d) above is taken in any jurisdiction.

"Loss" means any losses, damages, demands, claims, liabilities, costs (including legal costs) and



expenses of any kind (including any direct, indirect or consequential losses, loss of profit, loss of goodwill and loss of reputation) whether or not they are foreseeable or likely to occur.

"Market" means any Regulated Market, MTF, OTF or any other trading venue, market place, exchange or clearing house

"Market Rules" means the articles, rules, regulations, procedures and customs, as in force from time to time, of the relevant Market.

"MIFID II" as per the meaning given to that term in the FCA Rules.

"Multilateral Trading Facility" or "MTF" has the meaning given to that term in the Banking Rules.

"Organised Trading Facilities" or "OTF" has the meaning given to that term in the Banking Rules.

"PRA Rules" means the rules set out in the Prudential Regulation Authority Handbook.

"Professional Client" has the meaning given to that term in the FCA Rules.

"PSRs" means the Financial Services and Markets (Payment Services Regulations) 2009 (SI 2009/209) and 2017, as amended.

"Regulated Market" has the meaning given to that term in the Banking Rules.

"Standard Terms" means these Standard Terms and Conditions.

"Tax" means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of it)

"Underlying Client" has the meaning given to it in Clause 3.2.

"Website" means our website, designated by us and notified to the Client from time to time.

1.2 Interpretation

- (a) Unless any contrary intention appears, any reference in these Standard Terms to:
- (i) any **"Party"** shall include its successors in title, permitted assignees and permitted transferees;
 - (ii) **"assets"** shall include present and future properties, revenues and rights of every kind;
 - (iii) a **"person"** shall include any person, firm, company, corporation, government, state or agency or any association, trust or partnership

(whether or not having separate legal personality);

- (iv) any statute or statutory provision shall include a reference to that statute or statutory provision as from time to time amended, extended, replaced or re-enacted;
- (v) any document shall include any variation to it or its replacement;
- (vi) **"writing"** shall include any physical document or electronic mail transmission legibly received and **"written"** has the corresponding meaning; and
- (vii) time means London time,

and any reference to the **"UK"** or **"United Kingdom"** means the United Kingdom of Great Britain and Northern Ireland.

- (b) Headings in these Standard Terms are for convenience only and do not affect their interpretation.

2. Our Services

- 2.1 We may provide you with services which constitute, as applicable to us, "designated investment business" as defined in the Banking Rules. In such case, Schedule 1 shall, without prejudice to other parts of these Standard Terms (where applicable), apply to you and any dealings between us and you.
- 2.2 We may provide you with services which constitute, as applicable to us, "payment service" and/or "payment transaction" as defined in the PSRs. In such case, Schedule 2 shall, without prejudice to other parts of these Standard Terms (where applicable), apply to you and any dealings between us and you.
- 2.3 If you have an Account with us, Schedule 2 may also, without prejudice to other parts of these Standard Terms (where applicable), apply to you and any dealings between us and you. For the avoidance of doubt, we shall be under no obligation to open any Account as requested by you and shall do so at our sole and absolute discretion.

3. Anti-Money Laundering

- 3.1 We are required by the Applicable Law on the prevention of money laundering and terrorist financing to obtain sufficient client and account opening details and information to satisfy ourselves as to the identity of all account applicants. In order to comply with these requirements, we require the completion of all account opening formalities, including where we deem necessary, confirmation from third parties (at your expense) of the



authenticity of any identification documentation (in respect of you, any Authorised Officer, any person or entity controlling you or your shareholder), prior to the establishment of any business relationship. We reserve the right to close any account if within a reasonable period, we are unable to complete, or are prevented from completing satisfactory client due diligence. We may also carry out verification that any particular Direction is authorised by you. You acknowledge and accept that we may freeze any Account or any monies credited or intended to be credited to an Account, either as required by any Governmental Authority, or in the event that, in our sole discretion exercised in good faith, we consider the operation of the relevant Account or the handling of any funds may cause us or our officers to be in breach of any Applicable Law.

3.2 If you act as agent or intermediary on behalf of another person ("**Underlying Client**"), you represent and warrant to us that you have obtained and recorded evidence of identity of each Underlying Client in accordance with the procedures equivalent to those required under the Applicable Law. You agree to provide us with such information and written confirmations or assurances in relation to the Underlying Client, as we may reasonably require to comply with the Applicable Law.

3.3 We are required to report suspicious orders (including requests for quotes), activities and transactions to the relevant Government Authority for anti-money laundering purposes. We are also prohibited from acting further in relation to such orders, activities or transactions so reported and from disclosing to the affected person the fact that such reporting has been made. You acknowledge and accept that, in such circumstances, we may not be able to act further for you nor communicate with you in relation to the relevant transaction and you agree that we shall not be liable for any Loss you may incur as a result of or in connection with our inability to act or communicate.

4. **Directions**

4.1 All Directions from the Client to us must satisfy the Direction Requirements.

4.2 If we believe in good faith that a Direction has been made by you or on your behalf, or the Direction is otherwise made or transmitted in accordance with such testing or authentication procedures as we may require, that Direction shall be deemed to have been issued by you or on your behalf and we shall be entitled to rely on that Direction.

4.3 We may reject, decline or defer to act on or otherwise process any Direction at our discretion, if we consider that:

- (a) such Direction does not meet the Direction Requirements;
- (b) such Direction, if carried out, is or would be illegal or in violation of any Applicable Law; and/or
- (c) such Direction is incomplete or inconsistent or conflicting with any other Direction.

In such case, we shall notify you as soon as reasonably practicable if and to the extent permitted by Applicable Law.

4.4 Notwithstanding anything else in these Standard Terms, you at your own risk may send Directions to us verbally or through any electronic medium acceptable to us unless we tell you that Directions can only be given in a particular way. You will be deemed to authorise us to accept and act on and we will act on, such Directions in the form so received by us. We may (but are not obliged to) require your confirmation prior to doing so.

4.5 We shall not be liable to you or any other person for any Loss suffered as a result of us acting or declining or deferring to act (wholly or in part) upon a Direction. The fact that any Direction may later be shown to be in any way false, inaccurate, unauthorised or otherwise not authentic, shall not be an impediment to our rights hereunder. You hereby waive any and all claims you may have now or in the future against us in this regard (other than in respect of fraud or deliberate misconduct on our part).

4.6 We will attempt to stop or cancel a transaction when asked to do so by you, but will not be responsible for any Loss suffered by you if we cannot do so.

5. **Communications**

5.1 Any communication to be made under or in connection with these Standard Terms shall be made in writing and, unless otherwise stated, may be made by letter or electronic mail.

5.2 The address and contact details including electronic mail address (and the department or officer, if any, for whose attention the communication is to be made) of each Party for relevant notices and communications hereunder shall be those as notified to other Party from time to time.

5.3 Any notices and communications (including any trade confirmation, advice note, contract note or other notification) from us to you (other than any Alert) are effective when:

- (a) delivered personally, at the time of delivery,
- (b) sent by post, five Business Days after posting,



- (c) sent by electronic mail, at the time we send it; and
 - (d) delivered per the Banking Rules.
- 5.4 Each notice or communication to you (including any trade confirmation, advice note or contract note whether or not provided to you by us) shall, in the absence of manifest error, be conclusive and binding on you.,
- 5.5 Any notices and communications (including Directions) from you to us will be effective only when actually received by us.
- 5.6 You will be deemed to have been Alerted for the purposes of these Standard Terms, at the following times in respect of each of the following means of Alert:
 - (a) publishing the information on the Website, at such time as the information is published on the Website;
 - (b) advertising the information in a newspaper, at such time as the information is published in the relevant newspaper;
 - (c) communicating the information by writing or electronic mail, at the time we send it;
 - (d) sent by post, five Business Days after posting; or
 - (e) advising you in person of the information, at the time when you are so advised.
- 5.7 You agree that we may call you in relation to any service, investment and/or opportunity that we consider may be of interest to you.
- 5.8 All telephone conversations between you and us may be recorded by us. Our recordings shall be and remain our sole property. Such recordings shall be conclusive evidence of the instructions, orders or conversations recorded. We will also record electronic communications (including communications by email, fax, SMS and any other form of electronic messaging), and in-person meetings and discussions. You are advised that recordings may take place without the use of a warning tone. You agree that we may deliver copies or transcripts of such recordings to any Governmental Authority. Such recordings will be retained by us for a period of at least five years.
- 6. **Taxes**
 - 6.1 If any deduction or withholding for or on account of Tax from a payment due from you to us is required by any Applicable Law or by any Governmental Authority to be made by you, the amount of the payment due from you shall be increased to an amount which (after making any Tax deduction or withholding) leaves an amount equal to the payment which would have been due if no Tax deduction or withholding had been required. In any such case, you agree to deduct the amount for any applicable Tax, pay that amount to the relevant Governmental Authority in accordance with Applicable Law and give the original receipts in respect of such payment to us.
- 6.2 If we are required to make any payment of or on account of Tax on or in relation to any sum received or receivable by us from you (including any sum deemed for purposes of Tax to be received or receivable by us whether or not actually received or receivable) or if any liability in respect of any such payment is asserted, imposed, levied or assessed against us, you shall, within three Business Days of our demand, promptly indemnify us, together with any interest, penalties, costs and expenses payable or incurred in connection therewith.
- 7. **Conflicts of Interest**
 - 7.1 We have a conflicts of interest policy in place in accordance with the Banking Rules (the "**Conflicts Policy**"), with a view to taking all appropriate steps to identify and manage any conflict of interest between you and us and to prevent such conflicts from damaging the interests of our clients.
 - 7.2 Where we do not consider that the arrangements under the Conflicts Policy are sufficient to manage a particular conflict of interest, we will inform you of the nature of such conflict so that you can decide how to proceed.
 - 7.3 If you wish to have further information on the Conflicts Policy, or any specific conflict of interest that you think might affect you, please contact us.
- 8. **Indemnity**

You shall, within three Business Days of demand, indemnify us against any Loss incurred by us as a result of:

 - (a) a failure by you to pay any amount due to us on its due date;
 - (b) you, any Authorised Officer, any of your agents or officers or any person acting on your behalf not complying with any obligation under these Standard Terms; or
 - (c) us (acting in accordance with these Standard Terms) rejecting or declining or deferring to act on any Direction,

except where such Losses arise from our negligence, wilful default or fraud.
- 9. **Fees, Payments and Accounts**
 - 9.1 The Bank's charges for the services provided under these Standard Terms are contained in the Fees and Charges Schedule which will be notified to the



Client from time to time. Any alterations shall be notified to the Client in advance of the change, and unless otherwise agreed with the Client, shall apply from the date of notification.

9.2 Unless otherwise stated in the Fees and Charges Schedule, all fees are quoted exclusive of any applicable Tax, brokerage fees, transfer fees, registration fees and all other costs and expenses (including any commissions, fees, interest or charges imposed by any other bank) payable in connection with the transactions effected for the Client, and the Client shall be liable for such costs in addition to the fees.

9.3 All fees, expenses and any other amounts payable by you to us shall be paid on the relevant applicable due date at the time and in such funds as are specified by us, subject to Clause 6.1, without set-off, deduction or counterclaim.

9.4 We shall be duly authorised to debit any amounts due from you to us from any Account.

9.5 We shall have the right to charge interest on any amount that is due and unpaid by you on the relevant due date for payment, with such interest accruing from the applicable due date until the date of actual payment at the relevant rate as we may reasonably determine from time to time.

9.6 We may cancel, reverse or debit or decline to credit any amount (including any interest, if any, paid by the Bank on such amount) if:

- (a) we have not actually received that amount in cleared and unconditional funds in full;
- (b) a mistake has been made;
- (c) we are required to return the funds to the relevant payer or drawer under Applicable Law or otherwise; or
- (d) we have reasonable grounds for doing so

We will notify you as soon as reasonably practicable of any such cancellation, reversal or debit.

9.7 We may at our absolute discretion accept third party payments. Where a sum is to be paid by us to a third party, we are not obliged to pay that sum to that other party (or to enter into or perform any related exchange contract) until we have been able to establish to our satisfaction that we have actually received that sum.

9.8 Subject to Schedule 2 and any Additional Terms, in respect of any payment made into or for the account of your Account,

- (a) we will credit your Account with the amount of such payment and such amount will be made available to you, only as and when we have

obtained it in cleared and unconditional funds in full;

(b) if cleared or unconditional funds are not obtained in full by us within two Business Days (or such other time as agreed), we will treat such amount as being unpaid and you will be responsible for all charges incurred as a result of cleared or unconditional funds not being obtained in full;

(c) we may credit your Account at our discretion up to a specified credit limit, whether or not cleared and unconditional funds have been obtained in full; and

(d) you agree to accept full responsibility for the authenticity, validity and correctness of signatures, endorsements and particulars in relation to such payment.

9.9 In respect of any international payment, we will, before sending it, convert it into the currency of the country the payment is being sent to, unless you instruct us otherwise.

In order to comply with international and foreign payment regulations and requirements, we may include your name, address and other relevant information within such international payment instruction.

9.10 No overdraft in respect of an Account is permitted without our prior approval. Any unplanned or unauthorised overdrafts are subject to the charges as specified in the Fees and Charges Schedule or as may have been otherwise agreed between us and you. We shall be under no obligation to grant any unplanned overdraft and if a request for such an unplanned overdraft is declined, you may not be able to make such payment from the relevant Account. You must repay any debit balance on any Account on demand and we may cancel any previously approved overdraft limit at any time.

9.11 Information relating to your Account including statements will be provided in a medium and at such time as may be agreed between us and you. Unless you notify us, within 14 Business Days of receipt, of any inaccuracies, you will be deemed to have accepted the contents of such information and we shall not be liable for any Loss arising from or in connection with any such inaccuracies.

9.12 You must not grant any rights, security, charge or other interest to any third party in respect of an Account or the credit balance of such Account without our prior written consent.

9.13 We will pay you interest on credit balances in an Account only when we have expressly agreed to do so and at the rate and the times as determined by us from time to time.



9.14 We shall be entitled to close or suspend any Account at our discretion by giving you five Business Days' prior notice. We may in exceptional circumstances (including suspected fraud, illegal activity or unauthorised access) suspend or close any Account with immediate effect and we will notify you before, or as soon as reasonably practicable after, any such suspension or closure. We shall not be liable to you or any other person for any Loss incurred by you or such other person as a result of us suspending or closing an Account.

9.15 You may request us to close any Account by way of a Direction and we will close the relevant Account at such time as we have confirmed all activities and/or transactions in relation to that Account have been cleared or otherwise settled.

9.16 Any Account closure shall not affect any rights or obligations of the Client or the Bank which may have accrued before the date of closure.

10. **Set-Off**

We may set off any obligation (whether or not due for payment) due from you to us or any of our Affiliates against any obligation owed by us to you including any amount standing to the credit of any Account, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, we may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

11. **Currency Conversions**

11.1 In any circumstance where a payment is received by us from you in a currency other than that in which the relevant obligation is expressed to be payable, we may make currency conversions in respect of any such amount received by us from you at the rate of exchange as determined by us.

11.2 In the event of such a conversion, you shall, as an independent obligation, within three Business Days of demand, indemnify us against any Loss incurred by us arising out of or as a result of the conversion.

11.3 You waive any right you may have in any jurisdiction to pay any amount to us in a currency or currency unit other than that in which it is expressed to be payable.

12. **Limitation of Bank Liability**

12.1 Under no circumstances whatsoever shall we, our Affiliates or its agents be liable to the Client or to any third party for any and all Losses that the Client may suffer as a result of, arising from or in relation to, the services or transactions to which these Standard

Terms apply or the provisions of these Standard Terms.

12.2 Clause 12.1 shall apply howsoever any Loss to the Client arises, whether out of contract, tort, statute or otherwise.

12.3 Notwithstanding Clause 12.1, we shall be liable for a direct Loss suffered by the Client to the extent it is caused by any fraud, negligence or wilful misconduct on our part

12.4 We shall not be liable to the Client or any third party for any Loss suffered in connection with or as a consequence of any Force Majeure Event.

12.5 Any other limitation of liability contained in the Additional Terms is in addition to and does not limit this Clause 12.

13. **Confidentiality and Disclosure of Information**

The Bank shall keep all information relating to the Client and any services provided hereunder confidential, except that the Bank may disclose such information to:

(a) any person to (or through) whom we assign or transfer (or may potentially assign or transfer) all or any of our rights and obligations under these Standard Terms;

(b) any person with (or through) whom we enter into (or may potentially enter into) any participation, or sub-participation in relation to, or any other transaction under which payments are to be made by reference to, any credit facilities or lendings;

(c) any person to whom we are permitted to delegate any functions under these Standard Terms;

(d) any service provider or professional advisor to us, our Affiliates or any of the parties referred to in (a), (b) and (c) above who is under a duty of confidentiality to the discloser; or

(e) any person to whom, and to the extent that, information is required to be disclosed under any Applicable Law including fraud prevention and law enforcement agencies,

provided that, in relation to (a) and (b) above, the person to whom the information is to be given has entered into an appropriate confidentiality undertaking in respect of such information on substantially the same terms as the duty of confidentiality owed by us to you in respect of the relevant information pursuant to this Clause 14.

14. **Data and Data Protection**



- 14.1 The Client acknowledges it is not a living individual and therefore not subject to the Data Protection Act. However, we may collect and hold personal data and information relating to individuals employed with the Client, acting for the Client, or as part of our AML/KYC procedures (i.e. beneficial owner, third party representatives, etc.). We will deal with such personal data in accordance with the applicable requirements under the Data Protection Act.
- 14.2 Such personal data may be processed by us for the following purposes (the "**Permitted Purposes**"): (a) facilitating the relationship between you and us; (d) complying with any requirements under Applicable Law.
- 14.3 You agree that, for the Permitted Purposes or where it is otherwise necessary, we may transfer your data to recipients located in countries outside of the EEA which may not afford the same level of data protection as within the EEA.
- 14.4 You agree that: (a) we may use such your data for marketing to you, our or our Affiliates' products and services or those of third parties which we consider may be of interest to you; and (b) we may share such your data with our Affiliates, our marketing partners and your broker or agent (if any), and update providers and other suppliers for such purposes.
- Such marketing may be by post, telephone or other electronic communication including electronic mail. The Client shall notify us at the time the Client accepts these Standard Terms or anytime in writing if the Client does not want us to use or share such information for marketing purposes.
15. **Assignment and Transfer**
- 15.1 The Bank may: (a) assign any of its rights; or (b) transfer by novation any of its rights and obligations, under these Standard Terms without any consent from you or any third party. You shall cooperate as necessary with any such transfer or assignment including signing any such documents as may be required.
- 15.2 You may not assign any of its rights or transfer by novation any of its rights and obligations under these Standard Terms without our prior written consent.
16. **Amendment, Suspension and Termination**
- 16.1 We may amend these Standard Terms at any time by alerting the relevant amendments to you and you shall be bound by any such amendments immediately upon being so Alerted.
- 16.2 We may suspend the provision of any service to you: (a) in compliance with any law enforcement or regulatory enforcement action or instruction or in accordance with the instructions of any Governmental Authority or other legal authority; (b) on reasonable grounds relating to the security, or suspected unauthorised or fraudulent use, of any service, or a significantly increased risk that you may be unable to fulfil your liability to repay any debit balance on any Account
- 16.3 Either Party may terminate these Standard Terms by giving the other Party five Business Days prior written notice.
- 16.4 We may terminate these Standard Terms immediately without prior notice: (a) if you breach any term of these Standard Terms; (b) an Insolvency occurs in relation to all or any part of your assets; (c) if it is or we reasonably believe it is, unlawful for either us or the Client to perform their respective obligations under these Standard Terms; or (d) if we reasonably believe that complying with these Standard Terms may cause us to breach a regulatory requirement or any other requirements under Applicable Law.
- 16.5 Unless otherwise agreed, any termination of these Standard Terms shall be without prejudice to: (a) all and any of the rights and liabilities of the Parties accrued prior to the date of such termination; and (b) the completion of transactions already initiated, and shall not affect any accrued fees or charges under these Standard Terms which shall become immediately due and payable. For the avoidance of doubt, transactions which are in progress at the time of any termination shall be completed on the same terms as if these Standard Terms had not been terminated.
- 16.6 Provisions under these Standard Terms relating to indemnity, limitation of liability, confidentiality, set-



off and taxes shall survive any termination of these Standard Terms.

- 16.7 In the event of a termination of these Standard Terms, you shall return any materials, documents, hardware or software relating to the services that have previously been provided by us to you, and subject to reasonable prior notice, provide us or any of our duly appointed officers or agents with access to your premises to verify that all such materials and information have been duly returned.

17. Complaints

We have in place a procedure for dealing with complaints received from our clients. If the Client wishes to make a complaint, details of our complaints procedure are available on written request from:

Head of Compliance
China Construction Bank Corporation London Branch
China Construction Bank (London) Limited
111 Old Broad Street, London EC2N 1AP
Email: compliance@uk.ccb.com
Telephone: +44 (0) 20 7038 6000

18. Business Purposes

- 18.1 The Client represents and warrants that the Client uses the services provided pursuant to these Standard Terms and acts in relation to anything under these Standard Terms wholly for the purposes of its business.
- 18.2 We are not a participant in the FSCS and the FOS does not have jurisdiction in relation to any service provided pursuant to these Standard Terms.

19. Miscellaneous

- 19.1 If, at any time, any provision of these Standard Terms is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.
- 19.2 No failure to exercise, nor any delay in exercising, on our part, any right or remedy under these Standard Terms shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided herein are cumulative and not exclusive of any rights or remedies provided by law.
- 19.3 These Standard Terms is the entire agreement between the Parties about its subject matter and replaces all previous agreements between the Parties on that subject matter.

- 19.4 A person who is not a party to these Standard Terms has no right to enforce any of the terms hereunder or rely on any exclusion or limitation contained herein, whether under the Contracts (Rights of Third Parties) Act 1999 or otherwise.

- 19.5 We shall only act on any Direction or perform any service on a Business Day.

- 19.6 Any certification or determination by us of a rate or amount is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

- 19.7 Our records (whether in paper, electronic, data or other form) of any Direction or other communication are conclusive of their contents or the receipt or non-receipt by us of any such Direction or communication.

- 19.8 The services rendered by the Bank to the Client are not exclusive and you acknowledge that we may act for and advise other clients and intend to do so in the future.

20. Governing Law and Jurisdiction

- 20.1 These Standard Terms and all non-contractual obligations arising in any way whatsoever out of or in connection with these Standard Terms, shall be governed by, construed and take effect in accordance with, English law.

- 20.2 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with these Standard Terms (including a dispute regarding their existence, validity or termination and claims for set-off or counterclaim and non-contractual obligations) (a "Dispute").

- 20.3 The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.

- 20.4 This Clause 21 is for our benefit only. As a result, we shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, we may take concurrent proceedings in any number of jurisdictions.

21. Process Agent

- 21.1 This Clause 22 shall not apply unless the Client is incorporated outside England and Wales.

- 21.2 The Client shall, without prejudice to any other mode of service allowed under any relevant law, appoint and maintain an agent for service of process with an address in England and Wales in relation to any proceedings before the English courts, and duly notify us of the name and address of such process agent. The Client acknowledges



that failure by such process agent to notify the Client of any process will not invalidate the proceedings concerned.

- 21.3 If the Client fails to appoint or maintain a process agent within seven Business Days of being requested to do so by us, we may appoint a process agent, at the Client's expenses, for and on behalf of the Client and we shall notify the Client of such an appointment accordingly.

23. **Client Representations and Warranties**

You represent and warrant to us on a continuous basis that:

- (a) you have full capacity and authority to enter into these Standard Terms and to perform your obligations hereunder, on behalf of yourself or, if applicable, any Underlying Client;
- (b) these Standard Terms are binding upon you and do not and will not violate any law or agreement by which you are bound;
- (c) no litigation, arbitration or similar proceedings are current or, to your knowledge, pending or threatened, which might, if adversely determined, have a material adverse effect on your financial condition or on your ability to perform your obligations under these Standard Terms;
- (d) all information you supply to us is true, accurate, complete and not misleading in any material respect as at the time of delivery and any changes to such information shall be promptly notified to us; and
- (e) all necessary authorisations, internal or otherwise, to enable you to validly enter into these Standard Terms on behalf of yourself or, if applicable, any Underlying Client and to carry on your business and act on behalf of yourself or, if applicable, any Underlying Client in your dealings with us have been obtained and are in full force and effect.



SCHEDULE ONE
Terms of Investment Services
For Professional Clients and Eligible Counterparties

1. This Schedule applies if you deal with us in designated investment business as defined in the Banking Rules.

If any provision of these Standard Terms conflicts with, or contradicts this Schedule it is this Schedule which shall prevail to the extent of such conflict or contradiction and only insofar as it does not conflict with any duty or obligation we may owe to you under any Applicable Law.

2. Client Categorisation

Based on the information available to us, we have categorised you as either a Professional Client (PC) or Eligible Counterparty (ECP) and have notified you of the relevant category and protections afforded under the Banking Rules by separate cover.

If you are categorised as an Eligible Counterparty, you will have a lesser degree of protection under the Banking Rules than you would if you are a Professional Client.

3. Our Services

(a) We may provide you with the following investment services:

- (i) dealing in investments as principal or agent;
- (ii) arranging deals in investments;
- (iii) advising on investments; and/or
- (iv) managing investments.

These Standard Terms apply to all methods or mechanisms used to provide our services to you, including, where applicable, electronic mechanisms and systems.

(b) Unless we have agreed to provide you with advisory services we will not provide you with specific advice or personal recommendations (as defined in the Banking Rules). Consequently, trade ideas, market information, advice, recommendation or other communications that you may receive from us from time to time are not, unless it is clearly stated to the contrary, presented as being suitable to your specific circumstances and will not have been prepared or distributed in consideration of your particular circumstances. You therefore acknowledge that you enter into any transaction solely on the basis of your own judgement and have not relied on any advice provided by us.

(c) Unless otherwise indicated in writing by you, we shall assume that there are no restrictions on the

type of transaction we may deal for you or the markets upon which transactions may be effected.

(d) We may, pursuant to your Directions, deal for you in non-readily realisable investments. These are investments in which the market is limited or could become so; they can be difficult to deal in and it can be difficult to assess what would be a proper market price or value for them.

4. Suitability and Appropriateness

(a) If you are an ECP we will not be required to provide you with certain protections including, but not limited to, achieving best execution in respect of your orders, to execute orders subject to other constraints as regards timing and handling relative to the orders of other clients, and to ensure that information we provide to you is fair, clear and not misleading.

(b) If you are a PC and unless you advise us in writing to the contrary, (i) you accept we provide execution only services and provide no investment advice, (ii) you are deemed to have the necessary knowledge and experience to understand the risks involved in any investment or service provided to you; and (iii) in any event the investment and services that we provide to you will be deemed appropriate for you when we are required by the Banking Rules to assess appropriateness.

5. Commissions

We may pay or receive fees, commissions or other benefits, and may share charges in respect of the services provided to you with third parties. If you are a Professional Client, we will provide you with a separate disclosure of the essential information relating to such fees, commissions or benefits. For the avoidance of doubt, such disclosure may be made in summary form, with further details available upon request.

6. Orders

We have the right (but no obligation) to set limits and/or parameters to control your ability to place orders at our absolute discretion. Such limits and/or parameters may be amended, increased, decreased, removed or added to by us at our absolute discretion and may include (without limitation): (i) controls over maximum order amounts and maximum order sizes; (ii) controls over our total exposure to you; (iii) controls over prices at which orders may be submitted (to include (without limitation) controls over orders which are at a price which differs greatly from the market price at the time the order is submitted to the order book); or (iv) any other limits, parameters or controls which we may be required to implement in accordance with Applicable Law.



7. Execution and Conduct

- (a) Orders that you give to us may be passed to any intermediate broker for execution. Transactions will be subject to:
 - (i) the terms and conditions of such intermediate broker;
 - (ii) Market Rules; and
 - (iii) any other terms covering any particular transaction.
- (b) We may take or omit to take any action which we consider necessary or desirable in order to ensure compliance with any Applicable Law. We shall not be liable for any loss suffered by you as a result of our taking or omitting to take any such action or as a result of the acts or omissions of any market, exchange, clearing house or intermediate broker.
- (c) If a Market (or intermediate broker or agent, acting at the direction of, or as a result of action taken by, a Market) or Government Authority takes any action which affects a transaction, then we may take any action which we, in our reasonable discretion, consider desirable to correspond with such action or to mitigate any Loss incurred as a result of such action. Any such action shall be binding on you. If a Market or Government Authority makes an enquiry in respect of any of your transactions, you agree to co-operate with us and to promptly supply information requested in connection with the enquiry.
- (d) If you place a limit order in respect of shares admitted to trading on a Regulated Market and the order is not immediately executed under prevailing market conditions, we shall assume that you do not wish us to make the order public in a manner which is easily accessible to other market participants, unless you expressly instruct us otherwise.
- (e) See Section 8 'Order Execution Policy', as relevant to Professional Clients, by agreeing to these Standard Terms and providing Directions to us, you consent to the terms of our Order Execution Policy. In particular, you consent to us being able to execute your orders outside a Regulated Market, MTF or OTF.
- (f) We may aggregate your orders with orders of other clients. You acknowledge and understand that the effect of such aggregation will on some occasions work to your advantage and on other occasions may work to your disadvantage in relation to a particular order.
- (g) We may arrange for a transaction to be executed, either in whole or in part, by selling an investment to you from another client, or a client of an Affiliate of ours, or vice-versa. We shall not give you prior notice if we arrange for a transaction to be executed in this manner.
- (h) We may require you to limit the number of open positions which you may have with us at any time and we may in our sole discretion close out any one or more transactions in order to ensure that such position limits are maintained.
- (i) You undertake not to take any action or engage in any course of conduct, other than in the normal course of business, which seeks to alter, distort or otherwise manipulate the relevant underlying Market.

8. Order Execution Policy

- a) Section 8 sets out our Order Execution Policy ("Policy") and approach to providing Best Execution. This Policy is produced pursuant to and in compliance with relevant MiFID II requirements and applicable rules and guidance of the FCA Rules.
- b) This Policy applies where we execute an order on behalf of a client. This includes where we place an order with another entity for execution that results from a decision to deal in financial instruments on behalf of a client, and where we receive and transmits client orders to other entities for execution
- c) This policy applies only to clients categorised as "Professional Clients" when transacting in the financial instruments that we hold permissions in, i.e. the following asset classes: equities, debt instruments, interest rates, credit, currency, securities and commodities derivatives (listed futures and options and other derivatives), CFDs and emission allowances.
- d) If you are classified as an "Eligible Counterparty" (as defined by FCA Rules), this Policy will not apply to you. We will have notified you separately of your client categorisation as either an Eligible Counterparty or Professional Client.
- e) We must take all sufficient steps to obtain the best possible result for you with whom we execute orders, taking into account the following 'execution factors' :
 - f) price;
 - g) cost;
 - h) speed;
 - i) likelihood of execution and settlement; and



- j) size, nature or any other consideration relevant to the execution of an order (including liquidity and volatility of the markets).
- k) The relative importance of the execution factors varies on the basis of the applicable facts and circumstances, including the different financial instrument(s) involved in the transaction. Although we will generally give price a higher relative importance when providing best execution to you, we may determine that other execution factors have greater importance taking into account the execution criteria, your understanding of the markets in question, your experience and dealing profile as a professional client, the need for timely execution, availability of price improvement, potential price impact, the liquidity of the market (which may make it difficult to execute an order), whether or not the order is executable on a regulated market, and MTF or OTF or off venue, the nature of the service you want from us as well as instructions we receive from you.
- l) Unless you specifically instruct us otherwise in relation to any order, we will use our discretion in deciding what execution factors are most important for that order. The relative importance we give to an execution factor where we aggregate orders from one client with orders from another client may differ from the relative importance given to that execution factor where we execute a single order for a client.
- m) We may review orders during the execution period and amend them, for example by changing execution venues, or proportions of orders executed at particular venues, if we consider the change will provide the best possible result for the client.
- n) We will not structure or charge our commissions in such a way as to discriminate unfairly between execution venues.
- o) These are the execution venues on which we will most regularly seek to execute your orders. We have identified these execution venues based on the execution factors described above with particular reference to the financial instruments in which we may execute your orders.
 - NYSE Liffe
 - *being NYSE Euronext's European derivatives markets collectively comprising derivatives markets operated in Amsterdam, Brussels, Lisbon, London and Paris*
 - Eurex Deutschland & Eurex Zurich AG (Eurex Exchanges)
 - Chicago Board Options Exchange
 - Chicago Mercantile Exchange
 - London Metal Exchange
- p) Our list of execution venues is not exhaustive and additional venues not included here may be selected, as appropriate for the financial instruments in question, which we believe to offer the best prospects for achieving best execution for you. Such additional execution venues which may be selected by us to execute your orders, either directly or non-directly, include, as appropriate for each financial instrument: regulated markets, multilateral trading facilities, systematic internalisers and market makers (each as defined in MiFID II); other liquidity providers (including the Bank and its affiliates acting as principal); and various OTC markets or exchanges to which the Bank has access.
- q) When selecting the venue on which to execute an order of a client, we will take reasonable measures to ensure that the selected venue obtains best execution for the client. In this respect, you acknowledge that in many markets there are lulls and spikes in trading as negotiations align trading interests at different times and different parts of the curve and accordingly the "last traded" price may not always be available or act as a reliable indicator of current price; and the Bank cannot control either the cost of credit (credit premium) or credit acceptance between its clients.
- r) Where a Financial Instrument we execute on your behalf has only one execution venue we will be considered to have provided best execution by sending the relevant order to that venue.
- s) If you give us specific instructions on how we should execute an order, we will execute that order following such specific instructions. In such circumstances this Policy will not apply. For the avoidance of doubt, this Policy will apply to any other parts or aspects of that order not covered by such specific instructions from you.
- t) We may invite you to choose between two or more specified execution venues. Such invitation is not intended to be and shall not be relied on as, inducement for you to instruct us to execute an order in a particular way.
- u) In the absence of express instructions, or where instructions contain an element of discretion, we will exercise our own discretion in determining the factors that it needs to take into account for the purpose of providing you with Best Execution.
- v) We may rely on affiliated entities to satisfy our best execution requirements. This means that we would be complying with our Best Execution obligations with respect to particular orders simply by placing them with or transmitting them to such entities. For



this purpose, we will review the execution arrangements of such entities to determine whether they will allow us to comply with all our Best Execution requirements. Factors to be considered in such determination include, in relation to the relevant business, whether the entity itself is as a regulatory requirement subject to or will otherwise undertake to comply with best execution requirements and whether the entity can demonstrate that it delivers a high level of execution quality.

- w) When we place or transmit orders for clients (rather than executing them ourselves), we place reliance on brokers and other counterparties to execute orders on an agency basis.

These entities are then responsible for the duty of Best Execution. In these circumstances we are responsible for oversight and monitoring of the execution quality of the broker or other counterparty.

- x) You consent to us executing orders in financial instruments on your behalf outside of Markets, i.e. on an OTC basis. We are entitled to rely on receiving such consent where you request to trade with us outside of Markets both for that and future transactions.
- y) We will monitor the effectiveness of these arrangements on a regular basis in order to identify and, where appropriate, incorporate any amendments. We will assess, on a regular basis, whether the execution venues provide best execution for our clients or whether we need to make changes to them. We will review our order execution arrangements whenever a material change occurs that affects our ability to continue to obtain best execution for you on a consistent basis. We will notify you of any material changes to our order execution arrangements.
- z) Our commitment to provide you with Best Execution does not mean that we owe you any fiduciary responsibilities over and above the specific regulatory obligations placed upon us or as may be otherwise contracted between us and yourself. You remain responsible for your own investment decisions and we will not be responsible for any market trading loss you suffer as a result of those decisions.

9. General Advisory Services

(a) Advice

You must seek your own independent financial, legal and tax advice. We will not provide or be responsible

for the provision of any Personal Recommendation, tax or legal advice in respect of your investment.

(b) Suitability

We are entitled to assume Professional Clients have the requisite knowledge and experience in the relevant investment field. We are also entitled to assume Professional Clients are able financially to bear any related investment risks consistent with their respective investment objectives

(c) Risk Warning

Any investment involves a degree of risk (including, but not limited to, credit risk, market risk, liquidity risk, interest rate risk, foreign exchange risk, operational risk, insolvency risk, regulatory risk and legal risk) and some investments involve greater risk than others. Prices can fall as well as rise. Past performance is no indicator of future performance. Income can fluctuate and is not guaranteed. Movement of exchange rates may be favourable or unfavourable on the gain or loss.

10. Client Money and Assets

We will not ordinarily (nor will we be obliged to) hold investments or other assets on your behalf by way of safe custody.

If any investments are provided to us as collateral on a title transfer basis (that is where you transfer full ownership to us for the purpose of securing your obligations), such collateral will not be treated as safe custody assets subject to the Custody Rules.

In respect of any money we hold on your behalf in an Account with ourselves, we act as banker and not as trustee under the Client Money Rules. In particular, we will not segregate your money from ours and we will not be liable to account to you for any profits made by our use as banker of such funds.

As a result we will not hold your money in accordance with the Client Money Rules, and if we become insolvent or otherwise fail, the Client Money Rules relating to distribution of client money will not apply to these sums, and you will not be entitled to share in any distribution under those rules.

11. Regulatory Reporting

- (a) Before you are able to transact in a MIFID II instrument you must have provide us with a valid Legal Entity Identifier (LEI). It is solely your responsibility to obtain all relevant LEIs and to ensure such LEIs are renewed and remain valid.
- (b) Transactions in derivatives may be subject to EMIR and/or certain requirements under Dodd-Frank.
- (c) For the purposes of EMIR we are a Third Country Entity and are therefore neither a Financial



Counterparty nor a Non-Financial Counterparty (each as defined under EMIR). As a pre-requisite to trading with us, you are required to:

(i) Provide us with sufficient information to determine your classification and discharge our obligations under EMIR; and

(ii) Inform us of any derivatives transactions entered into between the Client and us where you benefit from a guarantee provided by a guarantor that is (I) established in the European Union and (II) that is classified as a Financial Counterparty where the guarantee:

- (1) covers liability for an aggregated notional amount of at least €8 billion; and
- (2) is equal to at least 5% of current OTC derivative exposures of the guarantor.

(d) You hereby consent to the disclosure of information:

(i) for so long as these Standard Terms of Business remain in place between us and you; or (if earlier)

(ii) until such consent is revoked by you (as required by EMIR)

to any swap or trade data repository, or one or more systems or services operated by a trade repository, and/or any relevant regulators (including, without limitation, the European Securities and Markets Authority).

(e) For the purposes of complying with EMIR, we may use a third party service provider and/or reporting agent (such as DTTC Derivatives Repository Ltd).

(f) You agree to keep us informed about any change that could affect your classification under EMIR. Compliance with EMIR is your own responsibility and we shall not be responsible for your compliance with EMIR, other than as set out in this clause.

You shall promptly notify us of any changes or likely changes to your status or compliance status under FATCA or the CRS.

You hereby agree and consent to us sending any information concerning you to the US internal revenue service or other taxation authority as required by any applicable law or regulation.

12. FATCA and Common Reporting Standard Compliance

You warrant and undertake to us that you are and shall continue to be fully compliant with any applicable obligations as set out in FATCA and the CRS.

You shall notify us, upon request, of your global intermediary identification number, if applicable, together with any local or foreign tax or other identification number or other identifier as may be required from time to time.

You shall provide us, upon request, any appropriate form or certificate issued by the US internal revenue service or other taxation authority as evidence of your status in relation to FATCA and/or CRS.



SCHEDULE TWO

Terms of Payment Services

1. Application

For the avoidance of doubt, this Schedule 2 shall not apply unless any services provided to you fall with the scope of "payment transaction" and/or "payment service" as defined in the PSRs, as applicable to us. The expressions "payment transaction" and "payment service" used in this Schedule 2 shall be construed accordingly and "payment service provider" shall be as defined in the PSRs. If any provision in other parts of these Standard Terms conflicts with, or contradicts, a provision in this Schedule 2, the latter provision shall prevail to the extent of such conflict or contradiction and only insofar as it does not conflict with any duty or obligation we may owe to you under any Applicable Law.

2. Your Obligations

- (a) You shall keep safe the security features, if any, including password and login details for access to our services and be responsible for ensuring that such security features are used by and available to only you or any Authorised Officer.
- (b) You shall notify us by calling our contact number (as provided in Clause 18) immediately upon becoming aware that the security features have been compromised, misappropriated or rendered unsafe in any manner.

3. Authorisation and Execution

- (a) Notwithstanding anything else in these Standard Terms, in respect of any Direction to execute a payment transaction, the time of receipt of such Direction shall be:
 - (i) the day on which the Direction is received by us;
 - (ii) if the day under (i) above is not a Business Day, the Business Day following that day;
 - (iii) if the Direction is received after 5:30pm on a Business Day, the Business Day following that day; or
 - (iv) if the Direction specifies a particular date on which a transaction must be carried out, that date.

Such Direction cannot be withdrawn once it has been received pursuant to this paragraph (a).

- (b) We may refuse to execute or delay executing any payment transaction if:
 - (i) the transaction has been blocked, suspended or restricted by any third party service provider;

- (ii) funds standing to the credit of your Account are not sufficient for such transaction;
 - (iii) you have brought a dispute or claim against us and that dispute or claim has not been resolved;
 - (iv) we have reason to believe that there is any unauthorised or fraudulent use of our services; or
 - (v) we do so pursuant to any Applicable Law.
- (c) We shall not be liable for any Losses arising out of the refusal of or delay in the execution of any payment transaction as a result of us taking action under paragraph 3(b). In the event of such refusal and to the extent it is not otherwise unlawful for us to do so, we will notify you of the refusal, if possible the reasons for the refusal, and the procedure for rectifying any factual errors that led to the refusal and we will do so in writing at the earliest opportunity, and in any event by the time periods specified in paragraph 3(i) of this Schedule 2. We may charge you and you agree to pay, for such notification.
 - (d) In case of any unauthorised payment transaction, non-execution or defective execution of any payment transaction:
 - (i) you shall notify us without undue delay, in any event no later than one month after the debit date, upon becoming aware of such unauthorised or defectively executed transaction;
 - (ii) our records shall be conclusive evidence as to proper authorisation and/or correct execution of such defectively executed transaction; and
 - (iii) subject to (i) and (ii) above, we shall refund the amount of such payment transaction to you without undue delay unless you have acted fraudulently and have with intent and gross negligence failed to comply with any of your obligations under these Standard Terms.
 - (e) Where a payment transaction is executed in accordance with the unique identifier (for example, sort code or account details) provided by you, we will be deemed to have correctly executed that payment transaction. Where the unique identifier provided by you is incorrect, we will make reasonable efforts to recover the funds involved in the transaction. We may charge you and you agree to pay, for such recovery.
 - (f) Without prejudice to our right to deduct or set off under these Standard Terms, any charges for a



payment transaction will not be deducted from the amount of that transaction.

- (g) Where a payment transaction does not involve any currency conversion, no person other than you must pay us all such charges levied on you by us in respect of that transaction.
- (h) Where you are the payee in respect of a payment transaction:
 - (i) if you do not have an Account with us, funds we accept on your behalf will be made available to you immediately after the funds have been credited to our relevant account;
 - (ii) if cash is placed on your Account in the same currency as that Account, we will ensure that the funds are made available to you and value dated no later than the end of the Business Day after the receipt of the funds; and
 - (iii) in all other cases, the amount of that transaction will be value dated no later than the Business Day on which the amount is credited to our relevant account and we will ensure the amount is at your disposal immediately after that amount has been credited to our account.

"Business Day" in (ii) and (iii) above shall be determined in accordance with the same principles in paragraph 3(a).

- (i) Where you are the payer in respect of a payment transaction in that you Direct us to make a payment in an EEA currency to a person with an account at a payment service provider in the EEA, we will make sure that the amount of such payment will reach that person's payment service provider by the end of:
 - (i) the Business Days after we received the Direction, if the payment is to a person with an account at a payment service provider (A) in the UK and the payment is in sterling or euro, or (B) in another country within the EEA and the payment is in euro; or
 - (ii) the fourth Business Day after we received the Direction, in all other cases.